

Hal Kirkop Local Council

**Quarterly Report
For the period ended 30th June 2016**

Private and Confidential

Prepared by: Hal Kirkop Local Council
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Prepared by: Hal Kirkop Local Council
Income Statement for the period ended 30th June 2016

		30/06/2016		30/06/2015		31/12/2015	
		€	€	€	€	€	€
Sales							
	Annual Government Income	98,304		95,318		190,637	
	Supplementary Government Income	8,097		-		24,340	
	Other Government Income	1,373		23,248		-	
	Permits	-		-		-	
	Contraventions	1,018		1,027		1,880	
	Contributions	4,587		1,406		22,034	
	Bank Interest received	-		2		82	
		<u> </u>	113,380	<u> </u>	121,003	<u> </u>	238,973
Gross Profit / (Loss)			<u>113,380</u>		<u>121,003</u>		<u>238,973</u>
Expenses							
	Total Operational and Administration		- 141,884		- 134,163		- 282,034
NET PROFIT / (LOSS)			<u>- 28,505</u>		<u>- 13,160</u>		<u>- 43,061</u>

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Detailed Expenses for the period ended 30th June 2016

	30/06/2016		30/06/2015		31/12/2015	
	€	€	€	€	€	€
Expenses						
Mayor's Allowance	4,414		3,247		8,647	
Employees Salaries/Wages	28,087		22,467		47,417	
Bonuses	-		-		3,662	
Social Security Contributions	2,536		8,717		4,305	
Allowances	2,300		2,133		4,600	
Water and electricity	1,364		1,709		6,942	
Communication - Telephone Charges	1,061		1,114		-	
Operating Materials and supplies	2,209		2,242		5,970	
Cleaning Materials and supplies	111		85		-	
Signs	1,662		2,268		2,289	
Road Markings	2,552		92		-	
Other Repairs and upkeep	219		1,312		3,710	
Rent	1,596		1,596		1,337	
Participation fee Nat-Mtg	273		83		163	
Printing	195		-		-	
Stationery	1,501		1,385		4,275	
Subscriptions	-		23		-	
Postage	539		71		-	
Transport Malta/Gozo	149		100		1,090	
Overseas - Subsistance & Acco	-		-		8,637	
Advertising	211		108		-	
Librarian Fees	203		1,188		-	
Insurance Coverage	2,094		1,803		1,995	
Local Enforcement expenses	98		688		148	
Bank Charges	111		66		82	
Refuse Collection	10,534		7,483		17,959	
Bulky Refuse Collection	-		1,150		2,300	
Tipping Fees	8,864		9,824		26,547	
Road and Street Cleaning	5,628		5,628		11,256	
Cleaning Council Premises	1,186		1,273		2,368	
Clean & Maint - Parks & Gardens	1,732		-		3,252	
Street Lighting - Maintenance	2,987		1,347		2,623	
IT Development Services	1,816		2,048		6,204	
Accountancy Fees	1,445		944		-	
Professional fees	3,157		2,230		5,407	
Other Hospitality Costs	339		328		-	
Social Events	2,807		5,020		372	
Decrease in provision for doubtful debts	-		-		1,282	
Bad debt write off	-		-		8,410	
Dep'n Expenses - Construction	43,825		36,659		73,318	
Dep'n Expenses - Office Furniture	847		242		484	
Dep'n Expenses - Urban Improvement	2,179		6,438		12,876	
Dep'n Expenses - Office Equipment	874		755		1,509	
Dep'n Expenses - Plant & Machinery	6		11		21	
Dep'n Expenses - Motor Vehicles	173		289		577	
Total Expenses		<u>141,884</u>		<u>134,163</u>		<u>282,034</u>

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Balance Sheet as at the 30th June 2016

		30/06/2016		30/06/2015		31/12/2015
		€	€	€	€	€
ASSETS						
Non-current Assets						
Fixed Assets						
	Construction	1,889,901				1,885,679
	Office Furniture/Fittings	44,879				44,380
	Urban Improvements	93,821				93,252
	Office Equipment	37,427				37,295
	Plant & Machinery	2,947				2,947
	Motor Vehicles	4,600				4,600
	Assets Still under construction	423,061				423,061
	Grants Special needs	- 204,624				- 204,624
	Grants Housing	- 167,552				- 167,552
	Grants Roads	- 173,538				- 173,538
	Grants AED	- 873				- 873
	Accumulated Dep'n - Construction	- 513,504				- 469,679
	Accumulated Dep'n - Office Furniture	- 23,143				- 22,296
	Accumulated Dep'n - Urban Improvments	- 63,236				- 61,057
	Accumulated Dep'n - Office Equipment	- 26,686				- 25,812
	Accumulated Dep'n - Plant & Machinery	- 2,892				- 2,886
	Accumulated Dep'n - Motor Vehicles	- 3,042				- 2,869
			1,317,544		-	1,360,028
Current Assets						
	Debtors Control Account	1,629				1,083
	Prepayments and accrued income	73,131				86,702
	Bank balances - current	27,954				44,405
	Bank balances - savings	95,551				74,906
	Petty Cash account	233				233
			198,498		-	207,329
TOTAL ASSETS			1,516,043		-	1,567,357
EQUITY AND LIABILITIES						
Capital and Reserves						
	Profit and loss account	339,765				382,826
	Net Profit/Loss for the year	- 28,505				- 43,061
			311,260		-	339,765
Current Liabilities						
	Provision for Doubtful Debts	-				-
	Creditors Control Account	26,539				47,753
	Other Creditors	4,186				-
	Accruals Account	-				5,782
			30,725		-	53,535
Long Term Liabilities						
	Deferred Income	1,174,057				1,174,057
			1,174,057		-	1,174,057
TOTAL EQUITY AND LIABILITIES			1,516,043		-	1,567,357

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Consolidated Budget Variations of Income and Expenditure (1.1)

Within pages 1 to 3, an overview of the present financial situation is analysed. The tables headed April to June 2016 indicate the financial quarter, whilst the tables headed January to June 2016 refer to the totals from the beginning of the financial year.

Acct no.	Description	Quarter April to June 2016			January to June 2016	
		Actual €	Total €	Budget €	Actual €	Budget €
2 Income						
0	Government	49,767	49,767	49,962	107,775	99,924
20	Bye-laws	3,830	3,830	4,675	5,605	9,350
90	Investment	-	-	24	-	48
100	General	-	-	-	-	-
Total		53,597	53,597	54,661	113,380	109,322
1 Expenditure						
1000	Personal emoluments	20,281	20,281	21,131	37,338	39,062
2000	Operations and maintenance	35,397	35,397	30,421	56,642	60,841
7000	Capital Expenditure - Dep'n	24,234	24,234	-	47,904	-
Total		79,911	79,911	51,552	141,884	99,903
Balance		- 26,315	- 26,315	3,109	- 28,505	9,418
Opening Cash and Bank Balance		125,685			119,544	
Less	Future commitments	-			-	
Add	Balance Surplus / (Deficit)	3,109			- 28,505	
Available funds		128,794			91,039	
Allocation during Current Year		196,848			196,848	
Net Current Assets		167,773			167,773	
% Financial Situation Indicator		85.23%			85.23%	

Notes :

1. The % Financial Indicator is calculated as the amount of net current assets (working capital) of the council divided by the annual allocation contribution to the Council by the Central Government in line with the provisions of LN 323 PI.05 (d.07) (i) and LN 324 Serction 2 (bi). The Net Current Assets as at Year to date 2016 amounted to Euro 167,773.
2. The amounts entered in the actual column will be the figures as extracted from the Sage Reports
3. The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or Accruals in the case of expenditure and any accrued income or amounts due that are still outstanding
4. Future commitments will include any tenders which have been awarded and which have not yet commenced or which are partly completed. The amount committed to the project (not yet utilised) will need to be entered in this part and detail given on the projects.

The Mayor and the Executive Secretary declare that the above statements show a true and fair view of the Council's position on the signing date and that all commitments have been included in the financial statements.

Terrance Agius
Mayor

Antonia Demicoli
Executive Secretary

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Detailed Budget Variations of Income (1.2)

Acct no.		Description	Quarter April to June 2016			January to June 2016	
			Actual €	Total €	Budget €	Actual €	Budget €
2 Income							
0000	Government						
0001/000	Annual		49,092	49,092	49,212	98,304	98,424
0002/000	Supplimnetary		-	-	-	8,097	-
0015/000	Other Government Income		675	675	750	1,373	1,500
			49,767	49,767	49,962	107,775	99,924
0020	Bye-Laws						
0035/000	Permits		-	-	-	-	-
0036/000	Contravention of bye-laws		724	724	1,550	1,018	3,100
0037/000	Sentenced cases		-	-	-	-	-
0066/000	Tender Document fees		3,107	3,107	3,125	4,587	6,250
			3,830	3,830	4,675	5,605	9,350
0090	Investmetns						
0091/000	Bank Interest Receivable		-	-	23.75	-	48
			-	-	23.75	-	48
0010	General						
0039/000	LES Commission - Region		-	-	-	-	-
0120/000	Contributions		-	0	-	-	-
0122/000	Advens - Council Magazine		-	0	-	-	-
			-	-	-	-	-
TOTAL			53,597	53,597	54,661	113,380	109,322

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Detailed Budget Variations of Expenditure (1.3)

Acct no.	Description	Quarter April to June 2016			January to June 2016	
		Actual	Total	Budget	Actual	Budget
		€	€	€	€	€
1 Expenditure						
1000 Personal Emoluments						
1100/000	Mayor's Allowance	2,607	2,607	1,807	4,414	3,614
1101/000	Arrears Mayor	-	-	-	-	-
1200/000	Employee Salaries and wages	7,572	7,572	7,842	15,041	15,683
1201/000	Executive Secretary Salary	6,530	6,530	7,045	13,046	14,090
1202/000	Arrears Employees	-	-	-	-	-
1300/000	Bonuses	-	-	-	-	-
1500/000	Social Security Contributions	1,272	1,272	1,238	2,536	2,475
1600/000	Allowances	2,300	2,300	3,200	2,300	3,200
1700/000	Overtime	-	-	-	-	-
		20,281	20,281	21,131	37,338	39,062
2000 Operations and Maintenance						
2100	Utilities	1,574	1,574	1,800	2,424	3,600
2200	Materials and supplies	1,966	1,966	1,438	2,320	2,875
2300	Repair and upkeep	3,577	3,577	1,488	4,434	2,975
2400	Rent	890	890	334	1,596	669
2500	National/International memberships	190	190	44	273	88
2541	Office services	-	-	-	-	-
2600	Stationery	1,181	1,181	938	2,235	1,875
2700	Transport	-	-	250	-	500
2800	Travel	-	-	-	-	-
2900	Information services	242	242	1,438	414	2,875
3000	Contractual services	18,179	18,179	18,804	33,283	37,608
3100	Professional services	4,369	4,369	1,589	6,419	3,177
3200	Course Subsidies - Local Residents	-	-	-	-	-
3300	Community and hospitality	3,149	3,149	2,125	3,147	4,250
3400	Incidental expenses (incl bad debts)	-	-	138	-	275
3600	Local Enforcement Expenditure	80	80	38	98	75
3700	Increase in Provision for Doubtful debts	-	-	-	-	-
		35,397	35,397	30,421	56,642	60,841
8000/7000 Capital Expenditure - Depreciation Charges						
7000	Equipment	-	-	-	-	-
8001/000	Dep'n Expenses - Construction	21,913	21,913	-	43,825	-
8002/000	Dep'n Expenses - Office Furniture	423	423	-	847	-
8005/000	Dep'n Expenses - Urban Improvement	1,371	1,371	-	2,179	-
8006/000	Dep'n Expenses - Office Equipment	437	437	-	874	-
8007/000	Dep'n Expenses - Plant & Machinery	3	3	-	6	-
8008/000	Dep'n Expenses - Motor Vehicles	87	87	-	173	-
8009/000	Dep'n Expenses - Computer Equipment	-	-	-	-	-
		24,234	24,234	-	47,904	-
Total		79,911	79,911	51,552	141,884	99,903
Net Profit / (Loss) for the period		- 26,315	- 26,315	3,109	- 28,505	9,418