

Hal Kirkop Local Council

**Quarterly Report
For the period ended 31st December 2016**

Private and Confidential

Prepared by: Hal Kirkop Local Council
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Income Statement for the period ended 31st December 2016

		31/12/2016		31/12/2015	
		€	€	€	€
Sales					
	Annual Government Income	195,594		190,637	
	Amortisation of Government Grants	25,918		-	
	Supplementary Government Income	8,097		24,340	
	Other Government Income	1,373		-	
	Permits	-		-	
	Contraventions	526		1,880	
	Sentenced cases	- 526		-	
	Tender Document fees	-		-	
	LES Commissions	1,607		-	
	Apeals - Tenders	-		-	
	Contributions	13,397		22,034	
	Adverts - Council Magazine	-		-	
	Bank Interest received	43		82	
		<u>246,029</u>		<u>238,973</u>	
Gross Profit / (Loss)		<u>246,029</u>		<u>238,973</u>	
Expenses					
	Total Operational and Administration	- 282,114		- 282,034	
NET PROFIT / (LOSS)		<u>- 36,085</u>		<u>- 43,061</u>	

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Detailed Expenses for the period ended 31st December 2016

	31/12/2016		31/12/2015	
	€	€	€	€
Expenses				
Mayor's Allowance	8,827		8,647	
Employees Salaries/Wages	59,099		47,417	
Bonuses	-		3,662	
Social Security Contributions	5,029		4,305	
Allowances	4,475		4,600	
Water and electricity	2,404		6,942	
Communication - Telephone Charges	2,177		-	
Operating Materials and supplies	3,097		5,970	
Cleaning Materials and supplies	244		-	
Signs	3,351		2,289	
Road Markings	3,861		-	
Other Repairs and upkeep	2,413		3,710	
Rent	1,337		1,337	
Participation fee Nat-Mtg	945		163	
Printing	271		-	
Stationery	2,629		4,275	
Subscriptions	47		-	
Postage	637		-	
Fuel	373		-	
Transport Malta/Gozo	316		1,090	
Overseas - Subsistence & Acco	-		8,637	
Advertising	261		-	
Librarian Fees	1,046		-	
Insurance Coverage	2,644		1,995	
Local Enforcement expenses	115		148	
Bank Charges	125		82	
Refuse Collection	17,959		17,959	
Bulky Refuse Collection	2,300		2,300	
Tipping Fees	23,839		26,547	
Road and Street Cleaning	11,256		11,256	
Cleaning Council Premises	2,328		2,368	
Clean & Maint - Parks & Gardens	3,395		3,252	
Street Lighting - Maintenance	4,754		2,623	
IT Development Services	2,527		6,204	
Accountancy Fees	4,986		-	
Professional fees	6,062		5,407	
Other Hospitality Costs	984		-	
Social Events	353		372	
Decrease in provision for doubtful debts	- 839		1,282	
Bad debt write off	313		8,410	
Dep'n Expenses - Construction	88,049		73,318	
Dep'n Expenses - Office Furniture	1,771		484	
Dep'n Expenses - Urban Improvement	3,788		12,876	
Dep'n Expenses - Office Equipment	2,201		1,509	
Dep'n Expenses - Plant & Machinery	12		21	
Dep'n Expenses - Motor Vehicles	353		577	
Total Expenses		<u>282,114</u>		<u>282,034</u>

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Balance Sheet as at the 31st December 2016

		31/12/2016		31/12/2015	
		€	€	€	€
ASSETS					
Non-current Assets					
Fixed Assets					
	Construction	1,893,886		1,885,679	
	Office Furniture/Fittings	45,910		44,380	
	Urban Improvements	93,821		93,252	
	Office Equipment	39,688		37,295	
	Plant & Machinery	2,946		2,947	
	Motor Vehicles	4,632		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	- 557,728		- 469,679	
	Accumulated Dep'n - Office Furniture	- 24,067		- 22,296	
	Accumulated Dep'n - Urban Improvements	- 64,845		- 61,057	
	Accumulated Dep'n - Office Equipment	- 28,013		- 25,812	
	Accumulated Dep'n - Plant & Machinery	- 2,898		- 2,886	
	Accumulated Dep'n - Motor Vehicles	- 3,222		- 2,869	
			1,276,583		1,360,028
Current Assets					
	Debtors Control Account	- 411		1,083	
	LES Debtors			86,702	
	Prepayments and accrued income	34,449		44,405	
	Bank balances - current	63,371		74,906	
	Bank balances - savings	115,467		-	
	Deferred expenditure	-		233	
	Petty Cash account	233			
			213,109		207,329
TOTAL ASSETS			1,489,692		1,567,357
EQUITY AND LIABILITIES					
Capital and Reserves					
	Profit and loss account	339,765		382,826	
	Net Profit/Loss for the year	- 36,085		- 43,061	
			303,680		339,765
Current Liabilities					
	Provision for Doubtful Debts	-		-	
	Creditors Control Account	19,487		47,753	
	Other Creditors	4,121		-	
	Accruals Account	18,384		5,782	
			41,992		53,535
Long Term Liabilities					
	Deferred Income	1,144,020		1,174,057	
			1,144,020		1,174,057
TOTAL EQUITY AND LIABILITIES			1,489,692		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 October to December 2016 indicate the financial quarter, whilst the tables headed January to December 2016 refer to the totals from the beginning of the financial year.

Acct no.	Description	Quarter October to December 2016			January to December 2016	
		Actual €	Total €	Budget €	Actual €	Budget €
2 Income						
0	Government	73,996	73,996	49,962	230,983	199,848
20	Bye-laws	5,251	5,251	4,675	13,397	18,700
90	Investment	42	42	24	42	95
100	General	1,607	1,607	-	1,607	-
	Total	80,896	80,896	54,661	246,029	218,643
1 Expenditure						
1000	Personal emoluments	23,208	23,208	19,531	77,430	78,124
2000	Operations and maintenance	26,774	26,774	30,421	108,509	121,682
7000	Capital Expenditure - Dep'n	24,449	24,449	-	96,174	-
	Total	74,432	74,432	49,952	282,113	199,806
	Balance	6,464	6,464	4,709	- 36,085	18,837
	Opening Cash and Bank Balance			129,632	119,544	
Less	Future commitments			-	-	
Add	Balance Surplus / (Deficit)			4,709	- 36,085	
	Available funds			134,341	83,459	
	Allocation during Current Year			196,848	196,848	
	Net Current Assets			171,117	171,117	
	% Financial Situation Indicator			86.93%	86.93%	

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 171,117.
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.	
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Detailed Budget Variations of Expenditure (1.3)

Acct no.	Description	Quarter October to December 2016			January to December 2016	
		Actual €	Total €	Budget €	Actual €	Budget €
1 Expenditure						
1000 Personal Emoluments						
1100/000	Mayor's Allowance	2,606	2,606	1,807	8,827	7,228
1101/000	Arrears Mayor	-	-	-	-	-
1200/000	Employee Salaries and wages	8,132	8,132	7,842	30,483	31,366
1201/000	Executive Secretary Salary	9,053	9,053	7,045	28,616	28,180
1202/000	Arrears Employees	-	-	-	-	-
1300/000	Bonuses	-	-	-	-	-
1500/000	Social Security Contributions	1,242	1,242	1,238	5,029	4,950
1600/000	Allowances	2,175	2,175	1,600	4,475	6,400
1700/000	Overtime	-	-	-	-	-
		23,208	23,208	19,531	77,430	78,124
2000 Operations and Maintenance						
2100	Utilities	323	323	1,800	4,582	7,200
2200	Materials and supplies	351	351	1,438	3,341	5,750
2300	Repair and upkeep	1,690	1,690	1,488	9,619	5,950
2400	Rent	- 259	- 259	334	1,337	1,337
2500	National/International memberships	671	671	44	944	175
2541	Office services	-	-	-	-	-
2600	Stationery	577	577	938	3,584	3,750
2700	Transport	13	13	250	373	1,000
2800	Travel	-	-	-	-	-
2900	Information services	504	504	1,438	1,306	5,750
3000	Contractual services	19,904	19,904	18,804	68,913	75,216
3100	Professional services	5,861	5,861	1,589	13,574	6,354
3200	Course Subsidies - Local Residents	-	-	-	-	-
3300	Community and hospitality	- 2,360	- 2,360	2,125	1,339	8,500
3400	Incidental expenses (incl bad debts)	320	320	138	320	550
3600	Local Enforcment Expenditure	18	18	38	115	150
3700	Increase in Provision for Doubtful debts	- 839	- 839	-	- 839	-
		26,774	26,774	30,421	108,509	121,682
8000/7000 Capital Expenditure - Depreciation Charges						
7000 Equipment						
8001/000	Dep'n Expenses - Construction	22,311	22,311	-	88,049	-
8002/000	Dep'n Expenses - Office Furniture	487	487	-	1,771	-
8005/000	Dep'n Expenses - Urban Improvement	805	805	-	3,788	-
8006/000	Dep'n Expenses - Office Equipment	750	750	-	2,201	-
8007/000	Dep'n Expenses - Plant & Machinery	3	3	-	12	-
8008/000	Dep'n Expenses - Motor Vehicles	93	93	-	353	-
8009/000	Dep'n Expenses - Computer Equipment	-	-	-	-	-
		24,449	24,449	-	96,174	-
Total		74,432	74,432	49,952	282,113	199,806
Net Profit / (Loss) for the period		6,464	6,464	4,709	- 36,085	18,837