



# **Hal Kirkop Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2019 (Quarter 2)**

# Table of Contents

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Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

***Overview and Summary***

Hal Kirkop Local Council is presenting its Quarterly Financial Report for the period 1st January till end of June 2019. Recurrent expenditure is related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act. A general overview shows that the Council kept up to the Budgeted expectations for 2019, in fact the period ended with a positive indicator of 65%



Terence Agius  
Mayor



Antonia Demicoli  
Executive Secretary

# Statement of Income and Expenditure

## 1st January till End of June 2019 (Quarter 2)

**DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	128,896	264,645	-	264,645
Income raised from Bye-Laws (2)	2,505	9,500	-	9,500
Income raised from LES (3)	1,157	1,665	-	1,665
Investment Income (4)	-	-	-	-
Other Income (5)	22,146	4,290	-	4,290
<b>TOTAL</b>	<b>154,704</b>	<b>280,100</b>	<b>-</b>	<b>280,100</b>
<b>Expenditure</b>				
Personal Emoluments (6)	40,981	85,500	-	85,500
Operations and Maintenance (7)	76,281	144,454	-	144,454
Administration (8)	16,887	25,141	-	25,141
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	20,422	22,509	-	22,509
<b>TOTAL</b>	<b>154,571</b>	<b>277,604</b>	<b>-</b>	<b>277,604</b>
<b>Surplus / Deficit</b>	<b>133</b>	<b>2,496</b>	<b>-</b>	<b>2,496</b>

## Statement of Financial Position as at end of June 2019 (Quarter 2)

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	265,166	293,844		293,844
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	42,001	35,000	-	35,000
Cash and Cash Equivalents (13)	140,281	190,498	-	190,498
<b>Total Current Assets</b>	<b>182,282</b>	<b>225,498</b>	<b>-</b>	<b>225,498</b>
<b>Current Liabilities</b>				
Payables (14)	32,796	15,000	-	15,000
<b>Total Current Liabilities</b>	<b>32,796</b>	<b>15,000</b>	<b>-</b>	<b>15,000</b>
<b>Net Current Assets</b>	<b>149,487</b>	<b>210,498</b>	<b>-</b>	<b>210,498</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>414,652</b>	<b>504,342</b>	<b>-</b>	<b>504,342</b>
<b>Reserves</b>				
Retained Funds	414,652	504,342		504,342

## Financial Situation Indicator

## DESCRIPTION

Current Assets	182,282	225,498	-	225,498
Current Liabilities	32,796	15,000	-	15,000
<b>Working Capital</b>	<b>149,487</b>	<b>210,498</b>	<b>-</b>	<b>210,498</b>
Government Allocation	228,394	228,394	-	216,530
<b>FSI</b>	<b>65 %</b>	<b>92 %</b>		<b>97 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Cash flow from operating activities</b>				
Surplus for the year	133	2,496	-	2,496
Adjustments for:				
Depreciation	20,422	22,509	-	22,509
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Depreciation released on disposal	-	-	-	-
Increase / (Decrease) in payables	(3,330)	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	17,226	25,005	-	25,005
Interest paid	-	-	-	-
<b>Net cash from operating activities</b>	17,226	25,005	-	25,005
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(72,794)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<b>Net cash used in investing activities</b>	(72,794)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<b>Net cash from financing activities</b>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(55,568)	25,005	-	25,005
Cash & cash equivalents at beginning of year	195,849	165,493	-	165,493
<b>Cash &amp; cash equivalents at end of Quarter</b>	140,281	190,498	-	190,498



## Detailed Income

## DESCRIPTION

## Income

## 1 Funds received from Cental Government:

0001 In terms of section 55 CAP 363  
0002-0004 In terms of section 58 CAP 363  
0005-0019 Other income

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
114,197	228,394		228,394
7,424	6,247		6,247
7,275	30,004		30,004
<b>128,896</b>	<b>264,645</b>	-	<b>264,645</b>

## 2 Income raised from Bye-Laws

0021-0025 Community Services  
0026-0035 Income from Permits

	-		-
2,505	9,500		9,500
<b>2,505</b>	<b>9,500</b>	-	<b>9,500</b>

## 3 Local Enforcement Income

0037 Commission from Regional Committees  
0038-0055 Contraventions

1,018	1,665		1,665
139			-
<b>1,157</b>	<b>1,665</b>	-	<b>1,665</b>

## 4 Investment Income

0091-0095 Bank interest  
0096-0099 Income received from Governnet Securities

-			-
-	-	-	-

5 0056-0065 Sponsorships  
0066-0069 Documents & Information  
0070-0075 EU funds  
0076-0080 Twinning  
0081-0089 Insurance Claims  
0100-0109 Donations  
0110-0119 Contributions  
0120-0129 General Income

665			-
			-
			-
			-
13,651			-
			-
7,805	3,290		3,290
26	1,000		1,000
<b>22,146</b>	<b>4,290</b>	-	<b>4,290</b>
<b>154,704</b>	<b>280,100</b>	-	<b>280,100</b>

Total

## Detailed Expenditure

## DESCRIPTION

6 i)

## Personal Emoluments

- 1100 Mayor's Allowance
- 1200 Employees' Salaries & Wages
- 1300 Bonuses
- 1400 Income Supplements
- 1500 Social Security Contributions
- 1600 Allowances
- 1700 Overtime

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
4,220	7,584		7,584
26,019	57,488		57,488
2,762	6,080		6,080
	-		-
2,256	5,394		5,394
3,144	6,400		6,400
2,580	2,554		2,554
<b>40,981</b>	<b>85,500</b>	<b>-</b>	<b>85,500</b>

## DESCRIPTION

7

## Operations and Maintenance

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
  - 3010 Street Lighting
  - 3020 Lease of Equipment
  - 3030 Insurance
  - 3035 Bank Charges
  - 3038 Penalties
  - 3041 Refuse Collection
  - 3042 Bulky Refuse Collection
  - 3043 Bins on wheels
  - 3045 Bring in sites
  - 3051 Road & Street Cleaning
  - 3052 Cleaning & Maintenance of Non-Urban Areas
  - 3053 Cleaning of Public Conveniences
  - 3055 Cleaning of Council Premises
  - 3040 Waste Disposal
  - 3060 Cleaning & Maintenance of Parks & Gardens
  - 3061 Cleaning & Maintenance of Soft Areas
  - 3062 Cleaning & Maintenance of Beaches & CA
  - 3063 Cleaning & Maintenance of Country Non-Urban
  - 6064 Other Contractual Services
- 3070-3090 Consultation Fees
- 3100-3139 Contract & Project Management
- 3300-3379 Hospitality
- 3380-3389 Community
- 3390-3394 Donations
- 3600-3694 Local Enforcement Expenses
- 3700-3799 EU Projects
- 3800-3899 Twinning

€	€	€	€
7,667	7,442		7,442
3,262	4,200		4,200
4,593	18,200		18,200
326	890		890
1,000	4,500		4,500
	-		-
1,830	3,653		3,653
279	120		120
	-		-
27,612	55,224		55,224
1,534	3,100		3,100
	-		-
	-		-
5,437	12,366		12,366
	-		-
	-		-
2,520	4,160		4,160
11,301	12,000		12,000
2,905	3,953		3,953
	1,000		1,000
	-		-
	-		-
	-		-
	-		-
3,540	8,496		8,496
345	5,000		5,000
94	-		-
	150		150
30	-		-
	-		-
2,008	-		-
	-		-
<b>76,281</b>	<b>144,454</b>	<b>-</b>	<b>144,454</b>

8

## Administration

- 2150-2199 Office Utilities
- 2260-2299 Office Materials & Supplies
- 2450-2499 Office Rent
- 2500-2599 National & International Memberships
- 2600-2699 Office Services
- 2700-2799 Transport
- 2800-2899 Travel
- 2900-2999 Information Services
  - 3050 Office Cleaning
- 3410-3199 Professional Services
- 3200-3299 Training
  - 3345 Office Hospitality
- 3400-3499 Incidental Expenses

1,971	3,800		3,800
1,047	325		325
335	477		477
350	300		300
1,893	3,900		3,900
637	1,470		1,470
	1,000		1,000
884	1,300		1,300
	-		-
6,981	10,484		10,484
1,021	-		-
1,769	1,950		1,950
	135		135
	-		-
<b>16,887</b>	<b>25,141</b>	<b>-</b>	<b>25,141</b>

9

## Finance Costs

- 3036 Interest on Bank Loan

-			-
-			-
-	-	-	-



## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-			-
8000-8099 Depreciation As at end of June 2019	20,422	22,509		22,509
Depreciation released on disposal	-			-
	<b>20,422</b>	<b>22,509</b>	-	<b>22,509</b>
<b>Total</b>	<b>154,571</b>	<b>277,604</b>	-	<b>277,604</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	28,866	15,000		15,000
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	13,135	20,000		20,000
	-			-
	<b>42,001</b>	<b>35,000</b>	-	<b>35,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	140,281	190,498		190,498
	<b>140,281</b>	<b>190,498</b>	-	<b>190,498</b>
<b>14 Payables</b>				
4000 Payables	13,406			#VALUE!
4100 Accruals	18,571	15,000		15,000
4150 Deferred Income	819			-
Current portion of long term borrowings	-			-
	<b>32,796</b>	<b>15,000</b>	-	<b>#VALUE!</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-			-
	-			-
	-	-	-	-

16

## Total Commitments (Recurrent and Capital)

## DESCRIPTION

## Recurrent and Capital

€	€	€
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-	-	-

## Long Term Loans

-	-	-

## Others

-	-	-

## 17 Deprecition of Property, Plant and Equipment

**Asset**

% of depreciation

Motor Vehicles 20%	Office Equipment 20%	Urban Improvments 10%	Plant & Machinery 20%	Furniture & Fittings 8%	Construciton Works 10%				Total
€	€	€	€	€	€	€	€	€	€

**Cost**

As at 1st January 2019

Additions

Disposals

As at end of June 2019

4,600	47,171	100,081	2,947	47,949	2,319,534				2,522,282
	1,223		292	1,906	69,373				72,794
									-
<b>4,600</b>	<b>48,393</b>	<b>100,081</b>	<b>3,239</b>	<b>49,855</b>	<b>2,388,907</b>	-	-	-	<b>2,595,076</b>

**Grants/ other reimbursements**

As at 1st January 2019

Additions

As at end of June 2019

	2,873				1,970,213				1,973,086
									-
-	<b>2,873</b>	-	-	-	<b>1,970,213</b>	-	-	-	<b>1,973,086</b>

**Accumulated Deprecition**

As at 1st January 2019

Charge for the period

Released on disposal

As at end of June 2019

4,600	36,596	67,848	2,947	36,109	188,302				336,402
	4,552	5,004	62	1,870	8,935				20,422
									-
<b>4,600</b>	<b>41,148</b>	<b>72,852</b>	<b>3,009</b>	<b>37,979</b>	<b>197,236</b>	-	-	-	<b>356,824</b>

**NBV** As at end of June 2019

-	<b>4,372</b>	<b>27,229</b>	<b>230</b>	<b>11,877</b>	<b>221,458</b>	-	-	-	<b>265,166</b>
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