



Hal Kirkop Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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Overview and Summary

Hal Kirkop Local Council is presenting its Quarterly Financial Report for the period 1st January till end of March 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 81%



Terence Agius
Mayor



Antonia Demicoli
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2019 (Quarter 1)

DESCRIPTION

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€

Income

Funds received from Central Government (1)
 Income raised from Bye-Laws (2)
 Income raised from LES (3)
 Investment Income (4)
 Other Income (5)
TOTAL

64,566	264,645	-	264,645
1,063	9,500	-	9,500
585	1,665	-	1,665
-	-	-	-
4,489	4,290	-	4,290
70,703	280,100	-	280,100

Expenditure

Personal Emoluments (6)
 Operations and Maintenance (7)
 Administration (8)
 Finance Cost (9)
 Other Expenditure (10)
TOTAL

22,174	85,500	-	85,500
36,765	144,454	-	144,454
10,379	25,141	-	25,141
-	-	-	-
10,825	22,509	-	22,509
80,144	277,604	-	277,604

Surplus / Deficit

(9,441)	2,496	-	2,496
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Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	220,638	293,844		293,844
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	34,198	35,000	-	35,000
Cash and Cash Equivalents (13)	197,984	190,498	-	190,498
Total Current Assets	232,182	225,498	-	225,498
Current Liabilities				
Payables (14)	47,740	15,000	-	15,000
Total Current Liabilities	47,740	15,000	-	15,000
Net Current Assets	184,442	210,498	-	210,498
Non-current liabilities (15)	-	-	-	-
Net Assets	405,079	504,342	-	504,342
Reserves				
Retained Funds	405,079	504,342		504,342

Financial Situation Indicator

DESCRIPTION				
Current Assets	232,182	225,498	-	225,498
Current Liabilities	47,740	15,000	-	15,000
Working Capital	184,442	210,498	-	210,498
Government Allocation	228,394	228,394	-	216,530
FSI	81 %	92 %		97 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(9,441)	2,496	-	2,496
Adjustments for:				
Depreciation	10,825	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	19,419	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	20,804	25,005	-	25,005
Interest paid	-	-	-	-
Net cash from operating activities	20,804	25,005	-	25,005
Cash flows from investing activities				
Purchase of property, plant & equipment	(18,669)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
Net cash used in investing activities	(18,669)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	2,135	25,005	-	25,005
Cash & cash equivalents at beginning of year	195,849	165,493	-	165,493
Cash & cash equivalents at end of Quarter	197,984	190,498	-	190,498

Detailed Income

DESCRIPTION

		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
Income					
1	Funds received from Central Government:				
0001	In terms of section 55 CAP 363	57,099	228,394		228,394
0002-0004	In terms of section 58 CAP 363		6,247		6,247
0005-0019	Other income	7,468	30,004		30,004
		64,566	264,645	-	264,645
2	Income raised from Bye-Laws				
0021-0025	Community Services		-		-
0026-0035	Income from Permits	1,063	9,500		9,500
		1,063	9,500	-	9,500
3	Local Enforcement Income				
0037	Commission from Regional Committees	446	1,665		1,665
0038-0055	Contraventions	139			-
		585	1,665	-	1,665
4	Investment Income				
0091-0095	Bank interest	-			-
0096-0099	Income received from Government Securities	-	-	-	-
5	Sponsorships				
0066-0069	Documents & Information	665			-
0070-0075	EU funds				-
0076-0080	Twinning				-
0081-0089	Insurance Claims				-
0100-0109	Donations				-
0110-0119	Contributions	3,809	3,290		3,290
0120-0129	General Income	15	1,000		1,000
		4,489	4,290	-	4,290
Total		70,703	280,100	-	280,100

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
€	€	€	€
1,896	7,584		7,584
14,498	57,488		57,488
1,510	6,080		6,080
	-		-
1,257	5,394		5,394
1,600	6,400		6,400
1,413	2,554		2,554
22,174	85,500	-	85,500

DESCRIPTION

7 Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lightning
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

€	€	€	€
3,319	7,442		7,442
2,350	4,200		4,200
2,266	18,200		18,200
-	890		890
1,000	4,500		4,500
	-		-
888	3,653		3,653
234	120		120
	-		-
13,452	55,224		55,224
767	3,100		3,100
	-		-
	-		-
2,721	12,366		12,366
	-		-
	-		-
1,400	4,160		4,160
5,494	12,000		12,000
1,020	3,953		3,953
	1,000		1,000
	-		-
	-		-
	-		-
	-		-
1,416	8,496		8,496
345	5,000		5,000
94	-		-
	150		150
	-		-
	-		-
	-		-
36,765	144,454	-	144,454

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

1,153	3,800		3,800
567	325		325
330	477		477
350	300		300
1,651	3,900		3,900
233	1,470		1,470
1,230	1,000		1,000
481	1,300		1,300
	-		-
2,572	10,484		10,484
371	-		-
1,441	1,950		1,950
	135		135
	-		-
10,379	25,141	-	25,141

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
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-			-
8000-8099 Depreciation As at end of March 2019	10,825	22,509		22,509
Depreciation released on disposal	-			-
	10,825	22,509	-	22,509
Total	80,144	277,604	-	277,604
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	17,005	15,000		15,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	17,193	20,000		20,000
	-			-
	34,198	35,000	-	35,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	197,984	190,498		190,498
	197,984	190,498	-	190,498
14 Payables				
4000 Payables	32,394			#VALUE!
4100 Accruals	15,197	15,000		15,000
4150 Deferred Income	149			-
Current portion of long term borrowings	-			-
	47,740	15,000	-	#VALUE!
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-			-
	-	-	-	-

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset
% of depreciation

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

Cost

As at 1st January 2019
Additions
Disposals
As at end of March 2019

4,600	47,171	100,081	2,947	47,949	2,319,534				2,522,282
	828			1,808	16,033				18,669
									-
4,600	47,999	100,081	2,947	49,757	2,335,567	-	-	-	2,540,951

Grants/ other reimbursements

As at 1st January 2019
Additions
As at end of March 2019

	2,873				1,970,213				1,973,086
									-
-	2,873	-	-	-	1,970,213	-	-	-	1,973,086

Accumulated Depreciation

As at 1st January 2019
Charge for the period
Released on disposal
As at end of March 2019

4,600	36,596	67,848	2,947	36,109	188,302				336,402
	2,256	2,502		933	5,134				10,825
									-
4,600	38,852	70,350	2,947	37,042	193,436	-	-	-	347,227

NBV As at end of March 2019

-	6,273	29,731	-	12,715	171,918	-	-	-	220,638
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