



# **Hal Kirkop Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2021 (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 2021. 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 2021, in fact the period ended with a positive indicator of 13%.



Terence Agius  
Mayor



Antonia Demicoli  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2021 (Quarter 1)**

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Income</b>				
Funds received from Central Government (1)	69,213	284,368	-	284,368
Income raised from Bye-Laws (2)	2,342	9,200	-	9,200
Income raised from LES (3)	348	650	-	650
Investment Income (4)	-	7	-	7
Other Income (5)	4,738	17,375	-	17,375
<b>TOTAL</b>	<b>76,640</b>	<b>311,600</b>	<b>-</b>	<b>311,600</b>
<b>Expenditure</b>				
Personal Emoluments (6)	27,826	115,702	-	115,702
Operations and Maintenance (7)	46,621	197,109	-	197,109
Administration (8)	6,643	35,430	-	35,430
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	5,602	21,000	-	21,000
<b>TOTAL</b>	<b>86,693</b>	<b>369,240</b>	<b>-</b>	<b>369,240</b>
<b>Surplus / Deficit</b>	<b>(10,053)</b>	<b>(57,640)</b>	<b>-</b>	<b>(57,640)</b>

## Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	282,746	284,241		284,241
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	44,837	40,000	-	40,000
Cash and Cash Equivalents (13)	124,341	37,360	-	37,360
<b>Total Current Assets</b>	<b>169,178</b>	<b>77,360</b>	<b>-</b>	<b>77,360</b>
<b>Current Liabilities</b>				
Payables (14)	137,261	64,064	-	64,064
<b>Total Current Liabilities</b>	<b>137,261</b>	<b>64,064</b>	<b>-</b>	<b>64,064</b>
<b>Net Current Assets</b>	<b>31,917</b>	<b>13,296</b>	<b>-</b>	<b>13,296</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>314,663</b>	<b>297,536</b>	<b>-</b>	<b>297,536</b>
<b>Reserves</b>				
Retained Funds	314,663	297,536		297,536

## Financial Situation Indicator

DESCRIPTION				
Current Assets	169,178	77,360	-	77,360
Current Liabilities	137,261	64,064	-	64,064
<b>Working Capital</b>	<b>31,917</b>	<b>13,296</b>	<b>-</b>	<b>13,296</b>
Government Allocation	254,364	254,364	-	216,530
<b>FSI</b>	<b>13 %</b>	<b>5 %</b>		<b>6 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(10,053)	(57,640)	-	(57,640)
Adjustments for:				
Depreciation	5,602	21,000	-	21,000
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	61,906	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	57,456	(36,640)	-	(36,640)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	57,456	(36,640)	-	(36,640)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(9,076)	(60,000)	-	(60,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	8,663	54,000	-	54,000
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(413)	(6,000)	-	(6,000)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	57,043	(42,640)	-	(42,640)
Cash & cash equivalents at beginning of year	67,298	80,000	12,702	67,298
<b>Cash &amp; cash equivalents at end of Quarter</b>	124,341	37,360	12,702	24,658

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	62,841	254,364		254,364
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	6,372	30,004		30,004
	<b>69,213</b>	<b>284,368</b>	<b>-</b>	<b>284,368</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	1,000		1,000
0026-0035 Income from Permits	2,342	8,200		8,200
	<b>2,342</b>	<b>9,200</b>	<b>-</b>	<b>9,200</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	313	650		650
0038-0055 Contraventions	35			-
	<b>348</b>	<b>650</b>	<b>-</b>	<b>650</b>
<b>4 Investment income</b>				
0091-0095 Bank interest	-	7		7
0096-0099 Income received from Governnet Securities	-			-
	<b>-</b>	<b>7</b>	<b>-</b>	<b>7</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	4,737	17,375		17,375
0120-0129 General Income	1			-
	<b>4,738</b>	<b>17,375</b>	<b>-</b>	<b>17,375</b>
<b>Total</b>	<b>76,640</b>	<b>311,600</b>	<b>-</b>	<b>311,600</b>

## Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	2,643	10,571		10,571
1200 Employees' Salaries & Wages	17,833	74,518		74,518
1300 Bonuses	1,759	7,547		7,547
1400 Income Supplements		-		-
1500 Social Security Contributions	1,734	7,066		7,066
1600 Allowances	3,250	13,000		13,000
1700 Overtime	608	3,000		3,000
	<b>27,826</b>	<b>115,702</b>	-	<b>115,702</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	3,633	21,627		21,627
2200-2259 Public Materials & Supplies	1,575	3,500		3,500
2300-2399 Repairs & upkeep	9,438	23,300		23,300
2400-2449 Rent	210	890		890
3010 Street Lighting	2,243	4,000		4,000
3020 Lease of Equipment	192	936		936
3030 Insurance	1,061	3,881		3,881
3035 Bank Charges	192	200		200
3038 Penalties				-
3041 Refuse Collection	12,812	54,304		54,304
3042 Bulky Refuse Collection	1,047	4,124		4,124
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	2,716	12,339		12,339
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	1,180	4,720		4,720
3055 Cleaning of Council Premises	925	4,000		4,000
3040 Waste Disposal	6,887	34,800		34,800
3060 Cleaning & Maintenance of Parks & Gardens	99	2,400		2,400
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	2,124	9,588		9,588
3300-3379 Hospitality		5,000		5,000
3380-3389 Community	275	4,000		4,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	9	500		500
3700-3799 EU Projects				-
3800-3899 Twinning		3,000		3,000
Provision for Bad LES Debts				-
	<b>46,621</b>	<b>197,109</b>	-	<b>197,109</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	616	3,600		3,600
2260-2299 Office Materials & Supplies		-		-
2450-2499 Office Rent	119	477		477
2500-2599 National & International Memberships		700		700
2600-2699 Office Services	734	4,400		4,400
2700-2799 Transport	90	1,250		1,250
2800-2899 Travel		1,000		1,000
2900-2999 Information Services	235	1,490		1,490
3050 Office Cleaning				-
3410-3199 Professional Services	3,400	20,091		20,091
3200-3299 Training	205	500		500
3345 Office Hospitality	824	1,800		1,800
3400-3499 Incidental Expenses		121		121



Security	420	-		-
	<b>6,643</b>	<b>35,430</b>	-	<b>35,430</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan	-			-
	-			-
	-	-	-	-

## Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<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 March 2021	5,602	21,000		21,000
Depreciation released on disposal	-			-
	<b>5,602</b>	<b>21,000</b>	-	<b>21,000</b>
<b>Total</b>	<b>86,693</b>	<b>369,240</b>	-	<b>369,240</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-			-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	28,893	30,000		30,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	15,944	10,000		10,000
	-			-
	<b>44,837</b>	<b>40,000</b>	-	<b>40,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	124,341	37,360		37,360
	<b>124,341</b>	<b>37,360</b>	-	<b>37,360</b>
<b>14 Payables</b>				
4000 Payables	55,131	46,064		46,064
4100 Accruals	17,638	18,000		18,000
4150 Deferred Income	62,125			-
Current portion of long term borrowings				-
Other Payables	2,367			-
	<b>137,261</b>	<b>64,064</b>	-	<b>64,064</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-			-
	-			-
	-	-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total €	
	Motor Vehicles 20%	Office Equipment 20%	Urban Improvements 10%	Plant & Machinery 20%	Furniture & Fittings 8%	Construction Works 10%	Assets under construction 0%	Computer Software 25%	€			
<b>Cost</b>												
As at 1st January 2021	15,969	61,316	125,393	5,231	64,868	2,406,389	15,898	2,669				2,697,733
Additions		1,357	6,143	160				1,416				9,076
Disposals												-
As at end of March 2021	<b>15,969</b>	<b>62,673</b>	<b>131,536</b>	<b>5,391</b>	<b>64,868</b>	<b>2,406,389</b>	<b>15,898</b>	<b>4,085</b>				<b>2,706,809</b>
<b>Grants/ other reimbursements</b>												
As at 1st January 2021		2,873	6,812			2,000,944						2,010,629
Additions			8,663									8,663
As at end of March 2021	-	<b>2,873</b>	<b>15,475</b>	-	-	<b>2,000,944</b>	-	-	-	-	-	<b>2,019,292</b>
<b>Accumulated Depreciation</b>												
As at 1st January 2021	1,331	44,274	113,617	3,171	40,720	195,299	-	757				399,169
Charge for the period	798	1,211	1,611	114	789	912		167				5,602
Released on disposal												-
As at end of March 2021	<b>2,129</b>	<b>45,485</b>	<b>115,228</b>	<b>3,285</b>	<b>41,509</b>	<b>196,211</b>	-	<b>924</b>				<b>404,771</b>
<b>NBV</b>	<b>13,840</b>	<b>14,315</b>	<b>833</b>	<b>2,106</b>	<b>23,359</b>	<b>209,234</b>	<b>15,898</b>	<b>3,161</b>				<b>282,746</b>