



# **HAL QORMI**

## **Local Council**

### **Quarterly Financial Report**

**for the Period**

**1st January till End of September 2019 (Quarter 3)**

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**Statement of Income and Expenditure**  
**1st January till End of September 2019 (Quarter 3)**

| DESCRIPTION                                | Actual for<br>the Period | Annual Budget<br>2019 | Virements for<br>the Period | Revised Annual Budget<br>2019 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
|  | €                        | €                     | €                           | €                             |
| <b>Income</b>                              |                          |                       |                             |                               |
| Funds received from Central Government (1) | 996,574                  | 1,292,233             | -                           | 1,292,233                     |
| Income raised from Bye-Laws (2)            | 64,225                   | 69,500                | -                           | 69,500                        |
| Income raised from LES (3)                 | 12,620                   | 18,000                | -                           | 18,000                        |
| Investment Income (4)                      | -                        | -                     | -                           | -                             |
| Other Income (5)                           | 123,894                  | 24,000                | -                           | 24,000                        |
| <b>TOTAL</b>                               | <b>1,197,312</b>         | <b>1,403,733</b>      | <b>-</b>                    | <b>1,403,733</b>              |
| <b>Expenditure</b>                         |                          |                       |                             |                               |
| Personal Emoluments (6)                    | 156,650                  | 229,153               | -                           | 229,153                       |
| Operations and Maintenance (7)             | 611,631                  | 814,956               | -                           | 814,956                       |
| Administration (8)                         | 48,387                   | 75,200                | -                           | 75,200                        |
| Finance Cost (9)                           | 9,250                    | 9,477                 | -                           | 9,477                         |
| Other Expenditure (10)                     | 181,111                  | 273,279               | -                           | 273,279                       |
| <b>TOTAL</b>                               | <b>1,007,029</b>         | <b>1,402,065</b>      | <b>-</b>                    | <b>1,402,065</b>              |
| <b>Surplus / Deficit</b>                   | <b>190,283</b>           | <b>1,668</b>          | <b>-</b>                    | <b>1,668</b>                  |

## Statement of Financial Position as at end of September 2019 (Quarter 3)

| DESCRIPTION                         | Actual for       | Annual Budget    | Virements for | Revised Annual Budget |
|-------------------------------------|------------------|------------------|---------------|-----------------------|
|                                     | the Period       | 2019             | the Period    | 2019                  |
|                                     | €                | €                | €             | €                     |
| <b>Non-current Assets</b>           |                  |                  |               |                       |
| Property, Plant and Equipment (17)  | 1,797,439        | 1,809,099        |               | 1,809,099             |
| <b>Current Assets</b>               |                  |                  |               |                       |
| Inventories (11)                    | 3,585            | 2,500            | -             | 2,500                 |
| Receivables (12)                    | 865,573          | 139,095          | -             | 139,095               |
| Cash and Cash Equivalents (13)      | 612,333          | 365,968          | -             | 365,968               |
| <b>Total Current Assets</b>         | <b>1,481,490</b> | <b>507,563</b>   | <b>-</b>      | <b>507,563</b>        |
| <b>Current Liabilities</b>          |                  |                  |               |                       |
| Payables (14)                       | 259,574          | 339,687          | -             | 339,687               |
| <b>Total Current Liabilities</b>    | <b>259,574</b>   | <b>339,687</b>   | <b>-</b>      | <b>339,687</b>        |
| <b>Net Current Assets</b>           | <b>1,221,917</b> | <b>167,876</b>   | <b>-</b>      | <b>167,876</b>        |
| <b>Non-current liabilities (15)</b> | <b>1,047,080</b> | <b>193,219</b>   | <b>-</b>      | <b>193,219</b>        |
| <b>Net Assets</b>                   | <b>1,972,275</b> | <b>1,783,756</b> | <b>-</b>      | <b>1,783,756</b>      |
| <b>Reserves</b>                     |                  |                  |               |                       |
| Retained Funds                      | 1,972,275        | 1,783,756        |               | 1,783,756             |

## Financial Situation Indicator

| DESCRIPTION            |                  |                |          |                |
|------------------------|------------------|----------------|----------|----------------|
| Current Assets         | 1,481,490        | 507,563        | -        | 507,563        |
| Current Liabilities    | 259,574          | 339,687        | -        | 339,687        |
| <b>Working Capital</b> | <b>1,221,917</b> | <b>167,876</b> | <b>-</b> | <b>167,876</b> |
| Government Allocation  | 1,203,187        | 1,203,187      | -        | 1,168,912      |
| <b>FSI</b>             | <b>102 %</b>     | <b>14 %</b>    |          | <b>14 %</b>    |

## Cash flow Statement

## DESCRIPTION

|   | Actual for<br>the Period | Annual Budget<br>2019 | Virements for<br>the Period | Revised Annual Budget<br>2019 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
|   | €                        | €                     | €                           | €                             |
| <b>Cash flow from operating activities</b>                    |                          |                       |                             |                               |
| Surplus for the year  | 190,283                  | 1,668                 | -                           | 1,668                         |
| Adjustments for:  |                          |                       |                             |                               |
| Depreciation  | 181,111                  | 273,279               | -                           | 273,279                       |
| Increase / (Decrease) in Allowance for Bad Debts              | (1,013)                  |                       |                             | -                             |
| Interest receivable   |                          |                       |                             | -                             |
| Interest payable  | 9,255                    |                       |                             | -                             |
| (Profit) / Loss on disposal of asset                          | 387                      |                       |                             | -                             |
| Increase / (Decrease) in payables                             | (62,496)                 | (778,973)             |                             | (778,973)                     |
| Increase / (Decrease) in accruals                             | (80,901)                 |                       |                             | -                             |
| Decrease / (Increase) in receivables                          | (43,787)                 | 326,456               |                             | 326,456                       |
| Decrease / (Increase) in inventories                          |                          | 192                   |                             | 192                           |
| Decrease / (Increase) in inventories                          | (893)                    |                       |                             | -                             |
| Cash generated from operations                                | 191,946                  | (177,378)             | -                           | (177,378)                     |
| Interest paid   |                          |                       |                             | -                             |
| <i>Net cash from operating activities</i>                     | 191,946                  | (177,378)             | -                           | (177,378)                     |
| <b>Cash flows from investing activities</b>                   |                          |                       |                             |                               |
| Purchase of property, plant & equipment                       | (37,311)                 | (122,655)             |                             | (122,655)                     |
| Proceeds from sale of property, plant & equipment             |                          |                       |                             | -                             |
| Grants received   | 18,000                   |                       |                             | -                             |
| Interest received   |                          |                       |                             | -                             |
| <i>Net cash used in investing activities</i>                  | (19,311)                 | (122,655)             | -                           | (122,655)                     |
| <b>Cash flows from financing activities</b>                   |                          |                       |                             |                               |
| Proceeds from long-term borrowings                            |                          |                       |                             | -                             |
| Interest Paid   | (9,255)                  |                       |                             | -                             |
| Bank Loan Repayments  | (31,718)                 |                       |                             | -                             |
| (Decrease) in overdraft bank current account                  |                          |                       |                             | -                             |
| <i>Net cash from financing activities</i>                     | (40,973)                 | -                     | -                           | -                             |
| <b>Net increase/(decrease) in cash &amp; cash equivalents</b> | 131,662                  | (300,033)             | -                           | (300,033)                     |
| Cash & cash equivalents at beginning of year                  | 480,671                  | 666,001               |                             | 666,001                       |
| <b>Cash &amp; cash equivalents at end of Quarter</b>          | 612,333                  | 365,968               | -                           | 365,968                       |

## Detailed Income

| DESCRIPTION   | Actual for       | Annual Budget    | Virements for | Revised Annual Budget |
|---|------------------|------------------|---------------|-----------------------|
|   | the Period       | 2019             | the Period    | 2019                  |
|   | €                | €                | €             | €                     |
| <b>Income</b>                                       |                  |                  |               |                       |
| <b>1 Funds received from Cental Government:</b>     |                  |                  |               |                       |
| 0001 In terms of section 55 CAP 363                 | 894,890          | 1,203,187        |               | 1,203,187             |
| 0002-0004 In terms of section 58 CAP 363            | 43,953           | 64,046           |               | 64,046                |
| 0005-0019 Other income                              | 57,730           | 25,000           |               | 25,000                |
|   | <b>996,574</b>   | <b>1,292,233</b> | -             | <b>1,292,233</b>      |
| <b>2 Income raised from Bye-Laws</b>                |                  |                  |               |                       |
| 0021-0025 Community Services                        | 6,126            | 3,500            |               | 3,500                 |
| 0026-0035 Income from Permits                       | 58,099           | 66,000           |               | 66,000                |
|   | <b>64,225</b>    | <b>69,500</b>    | -             | <b>69,500</b>         |
| <b>3 Local Enforcement Income</b>                   |                  |                  |               |                       |
| 0037 Commission from Regional Committees            | 12,620           | 17,000           |               | 17,000                |
| 0038-0055 Contraventions                            | -                | 1,000            |               | 1,000                 |
|   | <b>12,620</b>    | <b>18,000</b>    | -             | <b>18,000</b>         |
| <b>4 Investment Income</b>                          |                  |                  |               |                       |
| 0091-0095 Bank interest                             | -                | -                |               | -                     |
| 0096-0099 Income received from Governnet Securities | -                | -                |               | -                     |
|   | -                | -                | -             | -                     |
| <b>5</b>  |                  |                  |               |                       |
| 0056-0065 Sponsorships                              | -                | -                |               | -                     |
| 0066-0069 Documents & Information                   | 1,490            | 2,000            |               | 2,000                 |
| 0070-0075 EU funds                                  | -                | -                |               | -                     |
| 0076-0080 Twinning                                  | -                | -                |               | -                     |
| 0081-0089 Insurance Claims                          | -                | -                |               | -                     |
| 0100-0109 Donations                                 | -                | -                |               | -                     |
| 0110-0119 Contributions                             | -                | -                |               | -                     |
| 0120-0129 General Income                            | 122,404          | 22,000           |               | 22,000                |
|   | <b>123,894</b>   | <b>24,000</b>    | -             | <b>24,000</b>         |
| <b>Total</b>  | <b>1,197,312</b> | <b>1,403,733</b> | -             | <b>1,403,733</b>      |

## Detailed Expenditure

| DESCRIPTION        |   | Actual for<br>the Period | Annual Budget<br>2019 | Virements for<br>the Period | Revised Annual Budget<br>2019 |
|--------------------|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
|                    |   | €                        | €                     | €                           | €                             |
| <b>6 i)</b>        | <b>Personal Emoluments</b>                    |                          |                       |                             |                               |
| 1100               | Mayor's Allowance                             | 26,621                   | 28,648                |                             | 28,648                        |
| 1200               | Employees' Salaries & Wages                   | 113,856                  | 157,054               |                             | 157,054                       |
| 1300               | Bonuses                                       | 957                      | 13,300                |                             | 13,300                        |
| 1400               | Income Supplements                            | 1,945                    | 1,706                 |                             | 1,706                         |
| 1500               | Social Security Contributions                 | 11,110                   | 14,757                |                             | 14,757                        |
| 1600               | Allowances                                    | (260)                    | 9,188                 |                             | 9,188                         |
| 1700               | Overtime                                      | 2,421                    | 4,500                 |                             | 4,500                         |
|                    |   | <b>156,650</b>           | <b>229,153</b>        | <b>-</b>                    | <b>229,153</b>                |
| <b>7</b>           | <b>Operations and Maintenance</b>             |                          |                       |                             |                               |
| 2100-2149          | Public Utilities                              | 6,521                    | 12,500                |                             | 12,500                        |
| 2200-2259          | Public Materials & Supplies                   | 3,427                    | 13,000                |                             | 13,000                        |
| 2300-2399          | Repairs & upkeep                              | 38,550                   | 45,000                |                             | 45,000                        |
| 2400-2449          | Rent  | -                        | 233                   |                             | 233                           |
| 3010               | Street Lightning                              | 14,684                   | 41,700                |                             | 41,700                        |
| 3020               | Lease of Equipment                            | -                        | 200                   |                             | 200                           |
| 3030               | Insurance                                     | 4,370                    | 5,000                 |                             | 5,000                         |
| 3035               | Bank Charges                                  | 1,218                    | 1,200                 |                             | 1,200                         |
| 3038               | Penalties                                     | 7                        | -                     |                             | -                             |
| 3041               | Refuse Collection                             | 168,475                  | 196,000               |                             | 196,000                       |
| 3042               | Bulky Refuse Collection                       | 9,693                    | 13,500                |                             | 13,500                        |
| 3043               | Bins on wheels                                | 696                      | -                     |                             | -                             |
| 3045               | Bring in sites                                | -                        | 1,000                 |                             | 1,000                         |
| 3051               | Road & Street Cleaning                        | 59,984                   | 83,000                |                             | 83,000                        |
| 3052               | Cleaning & Maintenance of Non-Urban Areas     | 11,618                   | 22,600                |                             | 22,600                        |
| 3053               | Cleaning of Public Conveniences               | 13,842                   | 23,000                |                             | 23,000                        |
| 3055               | Cleaning of Council Premises                  | 108                      | -                     |                             | -                             |
| 3040               | Waste Disposal                                | 103,918                  | 144,000               |                             | 144,000                       |
| 3060               | Cleaning & Maintenance of Parks & Gardens     | 104,800                  | 78,000                |                             | 78,000                        |
| 3061               | Cleaning & Maintenance of Soft Areas          | -                        | -                     |                             | -                             |
| 3062               | Cleaning & Maintenance of Beaches & CA        | -                        | -                     |                             | -                             |
| 3063               | Cleaning & Maintenance of Country Non-Urban   | -                        | -                     |                             | -                             |
| 6064               | Other Contractual Services                    | 10,291                   | 9,523                 |                             | 9,523                         |
| 3070-3090          | Consultation Fees                             | 3,350                    | 12,500                |                             | 12,500                        |
| 3100-3139          | Contract & Project Management                 | 11,808                   | 29,500                |                             | 29,500                        |
| 3300-3379          | Hospitality                                   | 9,198                    | 30,000                |                             | 30,000                        |
| 3380-3389          | Community                                     | 35,862                   | 50,000                |                             | 50,000                        |
| 3390-3394          | Donations                                     | -                        | 1,500                 |                             | 1,500                         |
| 3600-3694          | Local Enforcement Expenses                    | 222                      | -                     |                             | -                             |
| 3700-3799          | EU Projects                                   | -                        | -                     |                             | -                             |
| 3800-3899          | Twinning                                      | -                        | 2,000                 |                             | 2,000                         |
| 3694               | Provision for LES Bad debts increase/decrease | (1,013)                  | -                     |                             | -                             |
|                    |   | <b>611,631</b>           | <b>814,956</b>        | <b>-</b>                    | <b>814,956</b>                |
| <b>8</b>           | <b>Administration</b>                         |                          |                       |                             |                               |
| 2150-2199          | Office Utilities                              | 6,529                    | 5,500                 |                             | 5,500                         |
| 2260-2299          | Office Materials & Supplies                   | -                        | -                     |                             | -                             |
| 2450-2499          | Office Rent                                   | -                        | -                     |                             | -                             |
| 2500-2599          | National & International Memberships          | 589                      | 700                   |                             | 700                           |
| 2600-2699          | Office Services                               | 12,172                   | 16,000                |                             | 16,000                        |
| 2700-2799          | Transport                                     | 4,537                    | 6,000                 |                             | 6,000                         |
| 2800-2899          | Travel  | 2,416                    | 2,000                 |                             | 2,000                         |
| 2900-2999          | Information Services                          | 3,973                    | 12,000                |                             | 12,000                        |
| 3050               | Office Cleaning                               | 2,360                    | 2,000                 |                             | 2,000                         |
| 3410-3199          | Professional Services                         | 8,858                    | 18,000                |                             | 18,000                        |
| 3200-3299          | Training                                      | 5,653                    | 10,000                |                             | 10,000                        |
| 3345               | Office Hospitality                            | -                        | -                     |                             | -                             |
| 3400-3499          | Incidental Expenses                           | 913                      | 3,000                 |                             | 3,000                         |
| disposal of assets |   | 387                      | -                     |                             | -                             |
|                    |   | <b>48,387</b>            | <b>75,200</b>         | <b>-</b>                    | <b>75,200</b>                 |
| <b>9</b>           | <b>Finance Costs</b>                          |                          |                       |                             |                               |
| 3036               | Interest on Bank Loan                         | 9,250                    | 9,477                 |                             | 9,477                         |
|                    |   | <b>9,250</b>             | <b>9,477</b>          | <b>-</b>                    | <b>9,477</b>                  |

## Detailed Statement of Financial Position

| DESCRIPTION   | Actual for       | Annual Budget    | Virements for | Revised Annual Budget |
|---|------------------|------------------|---------------|-----------------------|
|   | the Period       | 2019             | the Period    | 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 September 2019  | 181,111          | 273,279          |               | 273,279               |
|   |                  |                  |               | -                     |
|   | <b>181,111</b>   | <b>273,279</b>   | <b>-</b>      | <b>273,279</b>        |
| <b>Total</b>  | <b>1,007,029</b> | <b>1,402,065</b> | <b>-</b>      | <b>1,402,065</b>      |
| <b>11 Inventories</b>                               |                  |                  |               |                       |
| 5201-5249 Stationery                                | 3,585            | 2,500            |               | 2,500                 |
| 5250-5299 Consumables                               | -                |                  |               | -                     |
|   |                  |                  |               | -                     |
|   | <b>3,585</b>     | <b>2,500</b>     | <b>-</b>      | <b>2,500</b>          |
| <b>12 Receivables</b>                               |                  |                  |               |                       |
| 0201-0209 Receivables                               | 104,568          | 18,596           |               | 18,596                |
| 0210-0219 LES Receivables                           | 792              | 396              |               | 396                   |
| 0220-0229 Receivables from EU                       | -                |                  |               | -                     |
| 0250 Prepayments & Accrued income                   | 758,862          | 120,103          |               | 120,103               |
| 0205 Other debtors                                  | 1,351            |                  |               | -                     |
|   | <b>865,573</b>   | <b>139,095</b>   | <b>-</b>      | <b>139,095</b>        |
| <b>13 Cash &amp; Equivalent</b>                     |                  |                  |               |                       |
| 5001-5099 Bank & Cash Balances                      | 612,333          | 365,968          |               | 365,968               |
|   | <b>612,333</b>   | <b>365,968</b>   | <b>-</b>      | <b>365,968</b>        |
| <b>14 Payables</b>                                  |                  |                  |               |                       |
| 4000 Payables                                       | 168,152          | 290,809          |               | 290,809               |
| 4100 Accruals                                       | 26,211           | 47,289           |               | 47,289                |
| 4150 Deferred Income                                | 5,051            | 1,589            |               | 1,589                 |
| Current portion of long term borrowings             |                  |                  |               | -                     |
| 4020 Other creditors                                | 60,159           |                  |               | -                     |
|   | <b>259,574</b>   | <b>339,687</b>   | <b>-</b>      | <b>339,687</b>        |
| <b>15 Non Current Liabilities</b>                   |                  |                  |               |                       |
| 4200 Long Term Borrowing                            | 1,047,080        | 193,219          |               | 193,219               |
|   | <b>1,047,080</b> | <b>193,219</b>   | <b>-</b>      | <b>193,219</b>        |



16

Total Commitments (Recurrent and Capital)

DESCRIPTION

| € | € | € |
|---|---|---|
|---|---|---|

Recurrent and Capital

|   |   |   |
|---|---|---|
|   |   |   |
| - | - | - |

Long Term Loans

|   |   |   |
|---|---|---|
|   |   |   |
| - | - | - |

Others

|   |   |   |
|---|---|---|
|   |   |   |
| - | - | - |

