



Hal Kirkop Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2022 (Quarter 3)

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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 September 2022. 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 2022, in fact the period ended with a positive indicator of 7%.



Terence Agius
Mayor



Antonia Demicoli
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	232,929	294,543	-	294,543
Income raised from Bye-Laws (2)	6,268	10,000	-	10,000
Income raised from LES (3)	1,324	1,800	-	1,800
Investment Income (4)	0	-	-	-
Other Income (5)	11,171	16,375	-	16,375
TOTAL	251,692	322,718	-	322,718
Expenditure				
Personal Emoluments (6)	101,355	123,579	(5,500)	129,079
Operations and Maintenance (7)	163,612	190,941	(6,524)	197,465
Administration (8)	29,977	35,280	(3,000)	38,280
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	18,899	24,194	24	24,170
TOTAL	313,843	373,994	(15,000)	388,994
Surplus / Deficit	(62,150)	(51,277)	15,000	(66,277)

Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	282,311	258,632		258,632
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	31,505	40,000	-	40,000
Cash and Cash Equivalents (13)	68,721	62,299	-	62,299
Total Current Assets	100,226	102,299	-	102,299
Current Liabilities				
Payables (14)	81,268	73,434	-	73,434
Total Current Liabilities	81,268	73,434	-	73,434
Net Current Assets	18,958	28,865	-	28,865
Non-current liabilities (15)	-	-	-	-
Net Assets	301,268	287,497	-	287,497
Reserves				
Retained Funds	301,268	287,497		287,497

Financial Situation Indicator

DESCRIPTION				
Current Assets	100,226	102,299	-	102,299
Current Liabilities	81,268	73,434	-	73,434
Working Capital	18,958	28,865	-	28,865
Government Allocation	264,539	264,539	-	264,539
FSI	7 %	11 %		11 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	(62,150)	(51,277)	15,000	(66,277)
Adjustments for:				
Depreciation	18,922	24,194	1	24,193
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	44,237			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	1,009	(27,083)	15,001	(42,084)
Interest paid				-
<i>Net cash from operating activities</i>	1,009	(27,083)	15,001	(42,084)
Cash flows from investing activities				
Purchase of property, plant & equipment	(12,214)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(12,214)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(11,205)	(27,083)	15,001	(42,084)
Cash & cash equivalents at beginning of year	79,926	99,382		99,382
Cash & cash equivalents at end of Quarter	68,721	72,299	15,001	57,298

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	196,338	264,539		264,539
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	36,591	30,004		30,004
	232,929	294,543	-	294,543
2 Income raised from Bye-Laws				
0021-0025 Community Services		1,000		1,000
0026-0035 Income from Permits	6,268	9,000		9,000
	6,268	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,324	1,800		1,800
0038-0055 Contraventions				-
	1,324	1,800	-	1,800
4 Investment income				
0091-0095 Bank interest	0			-
0096-0099 Income received from Government Securities				-
	0	-	-	-
5 Sponsorships				
0065-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	11,171	16,375		16,375
0120-0129 General Income	-			-
	11,171	16,375	-	16,375
Total	251,692	322,718	-	322,718

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,800	10,742		10,742
	1200 Employees' Salaries & Wages	68,592	81,084	(5,000)	86,084
	1300 Bonuses	6,258	8,100		8,100
	1400 Income Supplements		-		-
	1500 Social Security Contributions	5,569	7,654		7,654
	1600 Allowances	12,006	13,000		13,000
	1700 Overtime	3,130	3,000	(500)	3,500
		101,355	123,579	(5,500)	129,079
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	20,649	21,051		21,051
	2200-2259 Public Materials & Supplies	10,541	3,700	(6,000)	9,700
	2300-2399 Repairs & upkeep	16,638	23,000	3,000	20,000
	2400-2449 Rent	642	890		890
	3010 Street Lightning	6,108	3,977	(2,500)	6,477
	3020 Lease of Equipment	559	936		936
	3030 Insurance	3,769	4,141		4,141
	3035 Bank Charges	423	800	200	600
	3038 Penalties				-
	3041 Refuse Collection	39,277	54,304		54,304
	3042 Bulky Refuse Collection	2,950	5,776	776	5,000
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	8,148	11,950		11,950
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	4,100	4,720		4,720
	3055 Cleaning of Council Premises	1,550	3,500	1,500	2,000
	3040 Waste Disposal	27,309	28,800		28,800
	3060 Cleaning & Maintenance of Parks & Gardens	2,868	2,400	(600)	3,000
	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	6,372	8,496		8,496
	3300-3379 Hospitality	8,872	5,000	(3,000)	8,000
	3380-3389 Community	2,701	4,000		4,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	138	500	100	400
	3700-3799 EU Projects				-
	3800-3899 Twinning		3,000		3,000
		163,612	190,941	(6,524)	197,465
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,635	3,600		3,600
	2260-2299 Office Materials & Supplies	305	-	(305)	305
	2450-2499 Office Rent	358	477		477
	2500-2599 National & International Memberships		500		500
	2600-2699 Office Services	3,066	3,900		3,900
	2700-2799 Transport	2,282	1,000	(1,300)	2,300
	2800-2899 Travel	3,199	3,000	(200)	3,200
	2900-2999 Information Services	3,357	1,300	(2,000)	3,300
	3050 Office Cleaning				-
	3410-3199 Professional Services	14,773	19,453		19,453
	3200-3299 Training		500		500
	3345 Office Hospitality		1,500	805	695
	3400-3499 Incidental Expenses	1	50		50
		29,977	35,280	(3,000)	38,280
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(23)		23	(23)
3695 Increase/(Decrease) in allowance for bad debts	18,922	24,194	1	24,193
8000-8099 Depreciation As at end of September 2022				-
	18,899	24,194	24	24,170
Total	313,843	373,994	(15,000)	388,994
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	22,766	30,000		30,000
0210-0219 LES Receivables		-		-
J220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	8,739	10,000		10,000
	31,505	40,000	-	40,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	68,721	62,299		62,299
	68,721	62,299	-	62,299
14 Payables				
4000 Payables	47,858	53,434		53,434
4100 Accruals	28,364	20,000		20,000
4150 Deferred Income	5,047			-
Short-term Borrowings				-
Advance Payment				-
	81,268	73,434	-	73,434
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 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	Cost	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%	Total
		€	€	€	€	€	€	€	€	€
As at 1st January 2022		15,969	65,799	138,911	6,092	66,318	2,409,696	15,898	4,085	2,722,768
Additions			1,720	9,847		647				12,214
Disposals										-
As at end of September 2022		15,969	67,519	148,758	6,092	66,965	2,409,696	15,898	4,085	2,734,983
Grants/ other reimbursements /										
As at 1st January 2022			2,873	6,812			2,000,944			2,010,629
Additions										
As at end of September 2022			2,873	6,812			2,000,944			2,010,629
Accumulated Depreciation										
As at 1st January 2022		4,525	49,511	121,059	3,681	43,879	198,953	-	1,513	423,121
Charge for the period		2,395	4,062	6,134	472	2,334	2,760		766	18,922
Released on disposal										-
As at end of September 2022		6,920	53,573	127,193	4,153	46,213	201,713	-	2,279	442,043
NBV	As at end of September 2022	9,049	11,073	14,753	1,939	20,752	207,039	15,898	1,806	282,311