



# **Hal Kirkop Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2022 (Quarter 4)**

# 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 December 2022. Recurrent expenditure is related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act.



Terence Agius  
Mayor



Antonia Demicoli  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2022 (Quarter 4)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	301,928	294,543	-	294,543
Income raised from Bye-Laws (2)	6,956	10,000	-	10,000
Income raised from LES (3)	1,357	1,800	-	1,800
Investment Income (4)	0	-	-	-
Other Income (5)	40,835	16,375	-	16,375
<b>TOTAL</b>	<b>351,076</b>	<b>322,718</b>	<b>-</b>	<b>322,718</b>
<b>Expenditure</b>				
Personal Emoluments (6)	130,545	123,579	(5,500)	129,079
Operations and Maintenance (7)	214,243	190,941	(6,524)	197,465
Administration (8)	46,756	35,280	(3,000)	38,280
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	30,644	24,194	24	24,170
<b>TOTAL</b>	<b>422,187</b>	<b>373,994</b>	<b>(15,000)</b>	<b>388,994</b>
<b>Surplus / Deficit</b>	<b>(71,111)</b>	<b>(51,277)</b>	<b>15,000</b>	<b>(66,277)</b>

## Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	292,237	258,632		258,632
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	40,518	40,000	-	40,000
Cash and Cash Equivalents (13)	19,567	62,299	-	62,299
<b>Total Current Assets</b>	<b>60,085</b>	<b>102,299</b>	<b>-</b>	<b>102,299</b>
<b>Current Liabilities</b>				
Payables (14)	59,918	73,434	-	73,434
<b>Total Current Liabilities</b>	<b>59,918</b>	<b>73,434</b>	<b>-</b>	<b>73,434</b>
<b>Net Current Assets</b>	<b>167</b>	<b>28,865</b>	<b>-</b>	<b>28,865</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>292,404</b>	<b>287,497</b>	<b>-</b>	<b>287,497</b>
<b>Reserves</b>				
Retained Funds	292,404	287,497		287,497

## Financial Situation Indicator

DESCRIPTION				
Current Assets	60,085	102,299	-	102,299
Current Liabilities	59,918	73,434	-	73,434
<b>Working Capital</b>	<b>167</b>	<b>28,865</b>	<b>-</b>	<b>28,865</b>
Government Allocation	264,539	264,539	-	264,539
<b>FSI</b>	<b>0 %</b>	<b>11 %</b>		<b>11 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(71,111)	(51,277)	15,000	(66,277)
Adjustments for:				
Depreciation	30,263	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	16,794			-
Increase / (Decrease) in accruals	(6,600)			-
Decrease / (Increase) in receivables	4,051			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(26,603)	(27,083)	15,001	(42,084)
Interest paid				-
<i>Net cash from operating activities</i>	(26,603)	(27,083)	15,001	(42,084)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(33,756)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(33,756)	-	-	-
<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>	(60,359)	(27,083)	15,001	(42,084)
Cash & cash equivalents at beginning of year	79,926	99,382		99,382
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>19,567</b>	<b>72,299</b>	<b>15,001</b>	<b>57,298</b>

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Income</b>				
<b>1</b>	<b>Funds received from Central Government:</b>			
0001	261,784	264,539		264,539
0002-0004				-
0005-0019	40,144	30,004		30,004
	<b>301,928</b>	<b>294,543</b>	<b>-</b>	<b>294,543</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>			
0021-0025	729	1,000		1,000
0026-0035	6,227	9,000		9,000
	<b>6,956</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>3</b>	<b>Local Enforcement Income</b>			
0037	1,357	1,800		1,800
0038-0055				-
	<b>1,357</b>	<b>1,800</b>	<b>-</b>	<b>1,800</b>
<b>4</b>	<b>Investment Income</b>			
0091-0095	0			-
0096-0099				-
	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Sponsorships</b>			
0056-0065	1,910			-
0066-0069				-
0070-0075				-
0076-0080				-
0081-0089				-
0100-0109				-
0110-0119	27,333	16,375		16,375
0120-0129	11,592			-
	<b>40,835</b>	<b>16,375</b>	<b>-</b>	<b>16,375</b>
<b>Total</b>	<b>351,076</b>	<b>322,718</b>	<b>-</b>	<b>322,718</b>

**Detailed Expenditure**

**DESCRIPTION**

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	10,742	10,742		10,742
1200 Employees' Salaries & Wages	86,409	81,084	(5,000)	86,084
1300 Bonuses	8,186	8,100		8,100
1400 Income Supplements		-		-
1500 Social Security Contributions	7,197	7,654		7,654
1600 Allowances	13,000	13,000		13,000
1700 Overtime	5,011	3,000	(500)	3,500
	<b>130,545</b>	<b>123,579</b>	<b>(5,500)</b>	<b>129,079</b>

**DESCRIPTION**

	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	26,075	21,051		21,051
2200-2259 Public Materials & Supplies	13,809	3,700	(6,000)	9,700
2300-2399 Repairs & upkeep	13,476	23,000	3,000	20,000
2400-2449 Rent	1,307	890		890
3010 Street Lightning	2,572	3,977	(2,500)	6,477
3020 Lease of Equipment	768	936		936
3030 Insurance	4,957	4,141		4,141
3035 Bank Charges	589	800	200	600
3038 Penalties				-
3041 Refuse Collection	52,595	54,304		54,304
3042 Bulky Refuse Collection	3,717	5,776	776	5,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	10,864	11,950		11,950
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	5,343	4,720		4,720
3055 Cleaning of Council Premises	3,924	3,500	1,500	2,000
3040 Waste Disposal	33,805	28,800		28,800
3060 Cleaning & Maintenance of Parks & Gardens	3,556	2,400	(600)	3,000
3061 Cleaning & Maintenance of Soft Areas	250			-
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	8,496	8,496		8,496
3300-3379 Hospitality	19,487	5,000	(3,000)	8,000
3380-3389 Community	8,497	4,000		4,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	157	500	100	400
3700-3799 EU Projects				-
3800-3899 Twinning		3,000		3,000
	<b>214,243</b>	<b>190,941</b>	<b>(6,524)</b>	<b>197,465</b>

<b>8 Administration</b>				
2150-2199 Office Utilities	2,803	3,600		3,600
2260-2299 Office Materials & Supplies	665	-	(305)	305
2450-2499 Office Rent	477	477		477
2500-2599 National & International Memberships		500		500
2600-2699 Office Services	4,400	3,900		3,900
2700-2799 Transport	3,108	1,000	(1,300)	2,300
2800-2899 Travel	4,092	3,000	(200)	3,200
2900-2999 Information Services	7,720	1,300	(2,000)	3,300
3050 Office Cleaning				-
3410-3199 Professional Services	23,269	19,453		19,453
3200-3299 Training	221	500		500
3345 Office Hospitality		1,500	805	695
3400-3499 Incidental Expenses	1	50		50
	<b>46,756</b>	<b>35,280</b>	<b>(3,000)</b>	<b>38,280</b>

<b>9 Finance Costs</b>				
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
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	50			-
3695 Increase/(Decrease) in allowance for bad debts	106		23	(23)
8000-8099 Depreciation As at end of December 2022	30,263	24,194	1	24,193
Depreciation released on disposal	224			-
	<b>30,644</b>	<b>24,194</b>	<b>24</b>	<b>24,170</b>
<b>Total</b>	<b>422,187</b>	<b>373,994</b>	<b>(15,000)</b>	<b>388,994</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	27,445	30,000		30,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	13,073	10,000		10,000
	<b>40,518</b>	<b>40,000</b>	<b>-</b>	<b>40,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	19,567	62,299		62,299
	<b>19,567</b>	<b>62,299</b>	<b>-</b>	<b>62,299</b>
<b>14 Payables</b>				
4000 Payables	31,992	53,434		53,434
4100 Accruals	15,004	20,000		20,000
4150 Deferred Income	12,922			-
Short-term Borrowings				-
Advance Payment				-
	<b>59,918</b>	<b>73,434</b>	<b>-</b>	<b>73,434</b>
<b>15 Non Current Liabilities</b>				
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	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
	€	€	€	€	€	€	€	€	€
Cost									
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		2,782	24,327	534	1,388	4,725			33,756
Disposals		(274)							(274)
As at end of December 2022	<b>15,969</b>	<b>68,307</b>	<b>163,238</b>	<b>6,626</b>	<b>67,706</b>	<b>2,414,421</b>	<b>15,898</b>	<b>4,085</b>	<b>2,756,250</b>
Grants/ other reimbursements/									
As at 1st January 2022		2,873	6,812			2,000,944			2,010,629
Additions									
As at end of December 2022	-	<b>2,873</b>	<b>6,812</b>	-	-	<b>2,000,944</b>	-	-	<b>2,010,629</b>
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	3,194	5,574	13,231	656	3,122	3,689		1,021	30,487
Released on disposal		(224)							(224)
As at end of December 2022	<b>7,719</b>	<b>54,861</b>	<b>134,290</b>	<b>4,337</b>	<b>47,001</b>	<b>202,642</b>	-	<b>2,534</b>	<b>453,384</b>
NBV As at end of December 2022	<b>8,250</b>	<b>10,573</b>	<b>22,136</b>	<b>2,289</b>	<b>20,705</b>	<b>210,835</b>	<b>15,898</b>	<b>1,551</b>	<b>292,237</b>