



Hal Kirkop Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (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 2023. 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 September 2023 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
Funds received from Central Government (1)	203,493	300,368	-	300,368
Income raised from Bye-Laws (2)	6,833	10,000	-	10,000
Income raised from LES (3)	1,149	1,800	-	1,800
Investment Income (4)	0	-	-	-
Other Income (5)	18,802	16,375	-	16,375
TOTAL	230,278	328,543	-	328,543
Expenditure				
Personal Emoluments (6)	81,974	118,443	-	118,443
Operations and Maintenance (7)	96,320	162,079	(4,000)	166,079
Administration (8)	30,944	25,463	(4,400)	29,863
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	19,616	22,558	-	22,558
TOTAL	228,854	328,543	(8,400)	336,943
Surplus / Deficit	1,423	0	8,400	(8,400)

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	281,003	284,019		284,019
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	37,924	27,600	-	27,600
Cash and Cash Equivalents (13)	35,176	39,125	-	39,125
Total Current Assets	73,100	66,725	-	66,725
Current Liabilities				
Payables (14)	48,560	47,000	-	47,000
Total Current Liabilities	48,560	47,000	-	47,000
Net Current Assets	24,540	19,725	-	19,725
Non-current liabilities (15)	-	-	-	-
Net Assets	305,544	303,744	-	303,744
Reserves				
Retained Funds	305,544	303,744		303,744

Financial Situation Indicator

DESCRIPTION				
Current Assets	73,100	66,725	-	66,725
Current Liabilities	48,560	47,000	-	47,000
Working Capital	24,540	19,725	-	19,725
Government Allocation	270,364	270,364	-	270,364
FSI	9 %	7 %		7 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	1,423	0	8,400	(8,400)
Adjustments for:				
Depreciation	19,616	22,558	-	22,558
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	509			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	21,549	22,558	8,400	14,158
Interest paid				-
<i>Net cash from operating activities</i>	21,549	22,558	8,400	14,158
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,382)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(8,382)	-	-	-
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	13,166	22,558	8,400	14,158
Cash & cash equivalents at beginning of year	19,567	19,567		19,567
Cash & cash equivalents at end of Quarter	32,733	42,125	8,400	33,725

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
1	Funds received from Cental Government:			
0001	200,379	270,364		270,364
0002-0004				-
0005-0019	3,114	30,004		30,004
	203,493	300,368	-	300,368
2	Income raised from Bye-Laws			
0021-0025	169	1,000		1,000
0026-0035	6,664	9,000		9,000
	6,833	10,000	-	10,000
3	Local Enforcement Income			
0037	1,056	1,800		1,800
0038-0055	93			-
	1,149	1,800	-	1,800
4	Investment Income			
0091-0095	0			-
0096-0099				-
	0	-	-	-
5	Sponsorships			
0066-0069				-
0070-0075				-
0076-0080				-
0081-0089				-
0100-0109				-
0110-0119	18,802	16,375		16,375
0120-0129				-
	18,802	16,375	-	16,375
Total	230,278	328,543	-	328,543

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	8,309	10,915		10,915
	1200 Employees' Salaries & Wages	50,922	76,611		76,611
	1300 Bonuses	5,717	7,607		7,607
	1400 Income Supplements		-		-
	1500 Social Security Contributions	4,598	7,310		7,310
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	2,678	3,000		3,000
		81,974	118,443	-	118,443
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	20,988	21,051		21,051
	2200-2259 Public Materials & Supplies	3,677	1,700		1,700
	2300-2399 Repairs & upkeep	10,241	6,500		6,500
	2400-2449 Rent	152	890		890
	3010 Street Lighting	2,269	2,000		2,000
	3020 Lease of Equipment	511	936		936
	3030 Insurance	3,446	4,236		4,236
	3035 Bank Charges	691	500		500
	3038 Penalties				-
	3041 Refuse Collection	25,197	54,304		54,304
	3042 Bulky Refuse Collection	2,301	5,000		5,000
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	15,469	11,950		11,950
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	3,736	4,720		4,720
	3055 Cleaning of Council Premises	3,338	-	(4,000)	4,000
	3040 Waste Disposal	588	28,800		28,800
	3060 Cleaning & Maintenance of Parks & Gardens	140	8,496		8,496
	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	708	8,496		8,496
	3300-3379 Hospitality	2,109	1,000		1,000
	3380-3389 Community	450	-		-
	3390-3394 Donations		500		500
	3600-3694 Local Enforcement Expenses	308			-
	3700-3799 EU Projects				-
	3800-3899 Twinning		1,000		1,000
		96,320	162,079	(4,000)	166,079
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,084	3,600		3,600
	2260-2299 Office Materials & Supplies	253	-	(100)	100
	2450-2499 Office Rent	788	1,050		1,050
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	2,842	1,400	(800)	2,200
	2700-2799 Transport	4,980	1,000	(1,200)	2,200
	2800-2899 Travel	7,471	2,000	(2,300)	4,300
	2900-2999 Information Services	1,108	1,410		1,410
	3050 Office Cleaning				-
	3410-3199 Professional Services	11,120	13,953		13,953
	3200-3299 Training		500		500
	3345 Office Hospitality	297	500		500
	3400-3499 Incidental Expenses	1	50		50
		30,944	25,463	(4,400)	29,863
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
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 September 2023	19,616	22,558		22,558
Depreciation released on disposal	-			-
	19,616	22,558	-	22,558
Total	228,854	328,543	(8,400)	336,943
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	23,834	22,600		22,600
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	14,090	5,000		5,000
	37,924	27,600	-	27,600
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	35,176	39,125		39,125
	35,176	39,125	-	39,125
14 Payables				
4000 Payables	9,448	32,000		32,000
4100 Accruals	26,190	15,000		15,000
4150 Deferred Income	12,922			-
Short-term Borrowings				-
Advance Payment				-
	48,560	47,000	-	47,000
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	Motor Vehicles	Office Equipment	Urban Improvements	Plant & Machinery	Furniture & Fittings	Construction Works	Assets under construction	Computer Software	Total
	20%	20%	10%	20%	8%	10%	0%	25%	
€	€	€	€	€	€	€	€	€	€
As at 1st January 2023	15,969	68,307	163,238	6,626	67,706	2,414,421	15,898	4,085	2,756,250
Additions		860					7,522		8,382
Disposals									-
As at end of September 2023	15,969	69,167	163,238	6,626	67,706	2,414,421	23,420	4,085	2,764,633
Grants/ other reimbursements									
As at 1st January 2023		2,873	6,812			2,000,944			2,010,629
Additions									
As at end of September 2023		2,873	6,812			2,000,944			2,010,629
Accumulated Depreciation									
As at 1st January 2023	7,719	54,861	134,290	4,337	47,001	202,642	-	2,534	453,384
Charge for the period	2,395	4,162	4,397	552	2,323	5,038		749	19,616
Released on disposal									
As at end of September 2023	10,114	59,023	138,687	4,889	49,324	207,680	-	3,283	473,000
NBV	5,855	7,271	17,739	1,737	18,382	205,797	23,420	802	281,003