



# **Hal Kirkop Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of September 2024 (Quarter 3)**

A handwritten signature in blue ink, appearing to be 'JL', located at the bottom left of the page.

A handwritten signature in blue ink, appearing to be 'John', located at the bottom right of the page.

# Table of Contents

---

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 September 2024. Recurrent expenditure is related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act.



Matthew Agius Zammit  
Mayor



Franklan Debono  
Executive Secretary

§ Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-



Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>0 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 2024	26,884	26,558		26,558
<i>Depreciation</i>	26,884	26,558	-	26,558
<b>Total</b>	<b>250,776</b>	<b>310,968</b>	<b>-</b>	<b>310,968</b>
<b>1 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>2 Receivables</b>				
0201-0209 Receivables	11,732	22,600		22,600
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	15,583	5,000		5,000
	27,315	27,600	-	27,600
<b>3 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	98,426	63,473		63,473
	98,426	63,473	-	63,473
<b>4 Payables</b>				
4000 Payables	38,629	32,000		32,000
4100 Accruals	39,291	18,212		18,212
4150 Deferred Income	5,344			-
Short-term Borrowings				-
	83,264	50,212	-	50,212
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

## Detailed Expenditure

## DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	8,498	11,095		11,095
1200 Employees' Salaries & Wages	52,299	79,411		79,411
1300 Bonuses	6,618	7,807		7,807
1400 Income Supplements		-		-
1500 Social Security Contributions	4,141	7,666		7,666
1600 Allowances	9,751	13,000		13,000
1700 Overtime	5,485	3,500		3,500
	<b>86,790</b>	<b>122,479</b>	<b>-</b>	<b>122,479</b>

## DESCRIPTION

**7 Operations and Maintenance**

	€	€	€	€
2100-2149 Public Utilities	20,030	21,051		21,051
2200-2259 Public Materials & Supplies	1,576	3,000		3,000
2300-2399 Repairs & upkeep	16,135	10,000		10,000
2400-2449 Rent		890		890
3010 Street Lightning	1,502	3,000		3,000
3020 Lease of Equipment	482	936		936
3030 Insurance	3,337	4,236		4,236
3035 Bank Charges	883	1,000		1,000
3038 Penalties		-		-
3041 Refuse Collection	9,319	13,500		13,500
3042 Bulky Refuse Collection	3,304	5,000		5,000
3043 Bins on wheels		-		-
3045 Bring in sites		-		-
3051 Road & Street Cleaning	17,027	15,000		15,000
3052 Cleaning & Maintenance of Non-Urban Areas		-		-
3053 Cleaning of Public Conveniences	3,186	5,000		5,000
3055 Cleaning of Council Premises	820	-		-
3040 Waste Disposal	19,370	26,000		26,000
3060 Cleaning & Maintenance of Parks & Gardens	3,000	8,500		8,500
3061 Cleaning & Maintenance of Soft Areas		-		-
3062 Cleaning & Maintenance of Beaches & CA		-		-
3063 Cleaning & Maintenance of Country Non-Urban		-		-
6064 Other Contractual Services	362	-		-
3070-3090 Consultation Fees		-		-
3100-3139 Contract & Project Management		-		-
3300-3379 Hospitality	2,305	5,000		5,000
3380-3389 Community	2,823	2,000		2,000
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses	133	500		500
3700-3799 EU Projects		-		-
3800-3899 Twinning		1,000		1,000
Provision for Bad LES debts		-		-
	<b>106,221</b>	<b>125,613</b>	<b>-</b>	<b>125,613</b>

**8 Administration**

2150-2199 Office Utilities	2,256	3,600		3,600
2260-2299 Office Materials & Supplies	70	-		-
2450-2499 Office Rent	375	500		500
2500-2599 National & International Memberships		1,000		1,000
2600-2699 Office Services	2,435	3,600		3,600
2700-2799 Transport	3,542	2,000		2,000
2800-2899 Travel	1,710	5,000		5,000
2900-2999 Information Services	1,199	4,000		4,000
3050 Office Cleaning		-		-
3410-3199 Professional Services	17,778	13,268		13,268
3200-3299 Training		500		500
3345 Office Hospitality	1,516	2,800		2,800
3400-3499 Incidental Expenses		50		50
	<b>30,881</b>	<b>36,318</b>	<b>-</b>	<b>36,318</b>

**9 Finance Costs**

3036 Interest on Bank Loan				-
				-
				-

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	222,562	296,749		296,749
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	6,780	2,392		2,392
	<b>229,342</b>	<b>299,141</b>	-	<b>299,141</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	1,000		1,000
0026-0035 Income from Permits	6,386	9,000		9,000
	<b>6,386</b>	<b>10,000</b>	-	<b>10,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,088	1,800		1,800
0038-0055 Contraventions				-
	<b>1,088</b>	<b>1,800</b>	-	<b>1,800</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	-	-	-	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	50			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	16,774	16,375		16,375
0120-0129 General Income	6,580			-
	<b>23,404</b>	<b>16,375</b>	-	<b>16,375</b>
<b>Total</b>	<b>260,220</b>	<b>327,316</b>	-	<b>327,316</b>

**Cash flow Statement****DESCRIPTION**

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	9,444	16,348	-	16,348
Adjustments for:				
Depreciation	26,884	26,558	-	26,558
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	30,684			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	67,012	42,906	-	42,906
Interest paid				-
<i>Net cash from operating activities</i>	67,012	42,906	-	42,906
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	12,559	(151,807)		(151,807)
Proceeds from sale of property, plant & equipment				-
Grants received		148,807		148,807
Interest received				-
<i>Net cash used in investing activities</i>	12,559	(3,000)	-	(3,000)
<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>	79,571	39,906	-	39,906
Cash & cash equivalents at beginning of year	18,855	23,567		23,567
<b>Cash &amp; cash equivalents at end of Quarter</b>	98,426	63,473	-	63,473

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	258,800	257,445		257,445
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	27,315	27,600	-	27,600
Cash and Cash Equivalents (13)	98,426	63,473	-	63,473
<b>Total Current Assets</b>	<b>125,741</b>	<b>91,073</b>	<b>-</b>	<b>91,073</b>
<b>Current Liabilities</b>				
Payables (14)	83,264	50,212	-	50,212
<b>Total Current Liabilities</b>	<b>83,264</b>	<b>50,212</b>	<b>-</b>	<b>50,212</b>
<b>Net Current Assets</b>	<b>42,477</b>	<b>40,861</b>	<b>-</b>	<b>40,861</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>301,277</b>	<b>298,306</b>	<b>-</b>	<b>298,306</b>
<b>Reserves</b>				
Retained Funds	301,277	298,306	-	298,306

Financial Situation Indicator

DESCRIPTION					
Current Assets		125,741	91,073	-	91,073
Current Liabilities		83,264	50,212	-	50,212
<b>Working Capital</b>		<b>42,477</b>	<b>40,861</b>	<b>-</b>	<b>40,861</b>
Government Allocation		296,749	296,749	-	296,749
<b>FSI</b>		<b>14 %</b>	<b>14 %</b>		<b>14 %</b>

**Statement of Income and Expenditure**  
**1st January till End of September 2024 (Quarter 3)**

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
Funds received from Central Government (1)	229,342	299,141	-	299,141
Income raised from Bye-Laws (2)	6,386	10,000	-	10,000
Income raised from LES (3)	1,088	1,800	-	1,800
Investment Income (4)	-	-	-	-
Other Income (5)	23,404	16,375	-	16,375
<b>TOTAL</b>	<b>260,220</b>	<b>327,316</b>	<b>-</b>	<b>327,316</b>
<b>Expenditure</b>				
Personal Emoluments (6)	86,790	122,479	-	122,479
Operations and Maintenance (7)	106,221	125,613	-	125,613
Administration (8)	30,881	36,318	-	36,318
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	26,884	26,558	-	26,558
<b>TOTAL</b>	<b>250,776</b>	<b>310,968</b>	<b>-</b>	<b>310,968</b>
<b>Surplus / Deficit</b>	<b>9,444</b>	<b>16,348</b>	<b>-</b>	<b>16,348</b>




**17 Depreciation of Property, Plant and Equipment**

<b>Asset % of depreciation</b>	<b>Motor Vehicles 20%</b>	<b>Office Equipment 20%</b>	<b>Urban Improvements 10%</b>	<b>Plant &amp; Machinery 20%</b>	<b>Furniture &amp; Fittings 8%</b>	<b>Construction Works 10%</b>	<b>Assets under construction 0%</b>	<b>Computer Software 25%</b>	<b>Total</b>
€	€	€	€	€	€	€	€	€	€
<b>Cost</b>									
As at 1st January 2024	15,969	69,168	172,049	6,626	67,900	2,416,077	23,420	4,085	2,775,294
Additions				440		12,119			12,559
Disposals									-
As at end of September 2024	<b>15,969</b>	<b>69,168</b>	<b>172,049</b>	<b>6,626</b>	<b>68,340</b>	<b>2,428,196</b>	<b>23,420</b>	<b>4,085</b>	<b>2,787,853</b>
<b>Grants/ other reimbursements</b>									
As at 1st January 2024		2,873	11,219			2,000,944			2,015,036
Additions									-
As at end of September 2024	-	<b>2,873</b>	<b>11,219</b>	-	-	<b>2,000,944</b>	-	-	<b>2,015,036</b>
<b>Accumulated Depreciation</b>									
As at 1st January 2024	10,913	60,083	148,112	5,073	50,099	209,387	-	3,466	487,133
Charge for the period	2,395	2,661	1,532	527	2,346	17,157		266	26,884
Released on disposal									-
As at end of September 2024	<b>13,308</b>	<b>62,744</b>	<b>149,644</b>	<b>5,600</b>	<b>52,445</b>	<b>226,544</b>	-	<b>3,732</b>	<b>514,017</b>
<b>NBV</b>	<b>2,661</b>	<b>3,551</b>	<b>11,186</b>	<b>1,026</b>	<b>15,895</b>	<b>200,708</b>	<b>23,420</b>	<b>354</b>	<b>258,800</b>


