



# **Hal Kirkop Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2024 (Quarter 2)**

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



31, Truq San Benedittu  
Hal Kirkop, KKP1243

**Matthew Agius Zammit**  
*Sindku*

Matthew Agius Zammit  
Mayor

Franklan Debono  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2024 (Quarter 2)**

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)	151,253	299,141	-	299,141
Income raised from Bye-Laws (2)	3,862	10,000	-	10,000
Income raised from LES (3)	988	1,800	-	1,800
Investment Income (4)	-	-	-	-
Other Income (5)	14,468	16,375	-	16,375
<b>TOTAL</b>	<b>170,570</b>	<b>327,316</b>	<b>-</b>	<b>327,316</b>
<b>Expenditure</b>				
Personal Emoluments (6)	56,912	122,479	-	122,479
Operations and Maintenance (7)	70,713	125,613	-	125,613
Administration (8)	25,897	36,318	-	36,318
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	9,722	26,558	-	26,558
<b>TOTAL</b>	<b>163,244</b>	<b>310,968</b>	<b>-</b>	<b>310,968</b>
<b>Surplus / Deficit</b>	<b>7,327</b>	<b>16,348</b>	<b>-</b>	<b>16,348</b>

## Statement of Financial Position as at end of June 2024 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	263,843	257,445		257,445
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	23,800	27,600	-	27,600
Cash and Cash Equivalents (13)	131,861	63,473	-	63,473
<b>Total Current Assets</b>	<b>155,661</b>	<b>91,073</b>	<b>-</b>	<b>91,073</b>
<b>Current Liabilities</b>				
Payables (14)	120,355	50,212	-	50,212
<b>Total Current Liabilities</b>	<b>120,355</b>	<b>50,212</b>	<b>-</b>	<b>50,212</b>
<b>Net Current Assets</b>	<b>35,306</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>299,149</b>	<b>298,306</b>	<b>-</b>	<b>298,306</b>
<b>Reserves</b>				
Retained Funds	299,149	298,306	-	298,306

## Financial Situation Indicator

DESCRIPTION				
Current Assets	155,661	91,073	-	91,073
Current Liabilities	120,355	50,212	-	50,212
<b>Working Capital</b>	<b>35,306</b>	<b>40,861</b>	<b>-</b>	<b>40,861</b>
Government Allocation	296,749	296,749	-	296,749
<b>FSI</b>	<b>12 %</b>	<b>14 %</b>		<b>14 %</b>

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## 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	7,327	16,348	-	16,348
Adjustments for:				
Depreciation	9,722	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	95,518			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	112,566	42,906	-	42,906
Interest paid				-
<i>Net cash from operating activities</i>	112,566	42,906	-	42,906
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	440	(151,807)		(151,807)
Proceeds from sale of property, plant & equipment		148,807		148,807
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	440	(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>	113,006	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>	131,861	63,473	-	63,473

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## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	148,374	296,749		296,749
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	2,878	2,392		2,392
	<b>151,253</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	3,862	9,000		9,000
	<b>3,862</b>	<b>10,000</b>	-	<b>10,000</b>
<b>3 Local Enforcement income</b>				
0037 Commission from Regional Committees	988	1,800		1,800
0038-0055 Contraventions				-
	<b>988</b>	<b>1,800</b>	-	<b>1,800</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
<b>5 Sponsorships</b>				
0056-0065 Sponsorships	50			-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	6,321	16,375		16,375
0120-0129 General Income	8,097			-
	<b>14,468</b>	<b>16,375</b>	-	<b>16,375</b>
<b>Total</b>	<b>170,570</b>	<b>327,316</b>	-	<b>327,316</b>

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## Detailed Expenditure

## DESCRIPTION

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## Personal Emoluments

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
1100 Mayor's Allowance	5,665	11,095		11,095
1200 Employees' Salaries & Wages	36,762	79,411		79,411
1300 Bonuses	4,163	7,807		7,807
1400 Income Supplements		-		-
1500 Social Security Contributions	3,022	7,666		7,666
1600 Allowances	6,501	13,000		13,000
1700 Overtime	799	3,500		3,500
	<b>56,912</b>	<b>122,479</b>	-	<b>122,479</b>

## DESCRIPTION

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## Operations and Maintenance

	€	€	€	€
2100-2149 Public Utilities	10,973	21,051		21,051
2200-2259 Public Materials & Supplies	1,194	3,000		3,000
2300-2399 Repairs & upkeep	13,523	10,000		10,000
2400-2449 Rent	417	890		890
3010 Street Lightning	983	3,000		3,000
3020 Lease of Equipment	331	936		936
3030 Insurance	2,755	4,236		4,236
3035 Bank Charges	486	1,000		1,000
3038 Penalties		-		-
3041 Refuse Collection	6,144	13,500		13,500
3042 Bulky Refuse Collection	2,537	5,000		5,000
3043 Bins on wheels		-		-
3045 Bring in sites		-		-
3051 Road & Street Cleaning	10,478	15,000		15,000
3052 Cleaning & Maintenance of Non-Urban Areas		-		-
3053 Cleaning of Public Conveniences	2,124	5,000		5,000
3055 Cleaning of Council Premises	625			-
3040 Waste Disposal	12,824	26,000		26,000
3060 Cleaning & Maintenance of Parks & Gardens		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	246			-
3070-3090 Consultation Fees		-		-
3100-3139 Contract & Project Management		-		-
3300-3379 Hospitality	2,195	5,000		5,000
3380-3389 Community	2,746	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>70,713</b>	<b>125,613</b>	-	<b>125,613</b>

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## Administration

	€	€	€	€
2150-2199 Office Utilities	1,846	3,600		3,600
2260-2299 Office Materials & Supplies	70	-		-
2450-2499 Office Rent	250	500		500
2500-2599 National & International Memberships		1,000		1,000
2600-2699 Office Services	1,624	3,600		3,600
2700-2799 Transport	2,503	2,000		2,000
2800-2899 Travel	1,710	5,000		5,000
2900-2999 Information Services	941	4,000		4,000
3050 Office Cleaning		-		-
3410-3199 Professional Services	15,560	13,268		13,268
3200-3299 Training		500		500
3345 Office Hospitality	1,391	2,800		2,800
3400-3499 Incidental Expenses		50		50
	<b>25,897</b>	<b>36,318</b>	-	<b>36,318</b>

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## Finance Costs

	€	€	€	€
3036 Interest on Bank Loan				-
	-	-	-	-

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## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<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 June 2024	9,722	26,558		26,558
				-
	<b>9,722</b>	<b>26,558</b>	-	<b>26,558</b>
<b>Total</b>	<b>163,244</b>	<b>310,968</b>	-	<b>310,968</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	11,732	22,600		22,600
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	12,069	5,000		5,000
				-
	<b>23,800</b>	<b>27,600</b>	-	<b>27,600</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	131,861	63,473		63,473
	<b>131,861</b>	<b>63,473</b>	-	<b>63,473</b>
<b>14 Payables</b>				
4000 Payables	16,317	32,000		32,000
4100 Accruals	24,731	18,212		18,212
4150 Deferred Income	79,307			-
Short-term Borrowings				-
	<b>120,355</b>	<b>50,212</b>	-	<b>50,212</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

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Total Commitments (Recurrent and Capital)

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€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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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%	Constructicon Works 10%	Assets under construction 0%	Computer Software 25%	Total
€	€	€	€	€	€	€	€	€	€
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				440
Disposals									
As at end of June 2024	15,969	69,168	172,049	6,626	68,340	2,416,077	23,420	4,085	2,775,734
<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 June 2024	-	2,873	11,219	-	-	2,000,944	-	-	2,015,036
<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	1,597	1,851	820	358	1,560	3,359		177	9,722
Released on disposal									
As at end of June 2024	12,510	61,934	148,932	5,431	51,659	212,746	-	3,643	496,855
<b>NBV</b>	3,459	4,361	11,898	1,195	16,681	202,387	23,420	442	263,843

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