



Il-Kalkara

Kalkara Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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

The financial report covers the period ended from 1 January 2021 to 30 June 2021. During this period under review the Council's revenue amounted to € 167,514. The total expenditure amounted to € 154,195 after taking into consideration depreciation of property, plant and equipment amounting to € 3,488.

The Council's Government allocation for the period amounted to € 147,892. Income raised for permits amounted to € 4,570.

Income from LES amounted to € 2,115 and this was for administrative charges of fines collected by Council in favour of the LESA. The Local Council has also invoiced Wastserv for refunding of Organic Waste costs of Euro 8,327. During the period the Local Council received an amount of € 4,410 from Regjun Xlokk to cover expenses incurred by the Local Council.

Salary costs amounted to € 63,616 while Operations and Maintenance amounted to € 69,131. During the period the Administration costs amounted to € 17,960. During the period the Local Council purchased plant and equipment to the value of € 11,143. The Capital expenditure consisted in works in the Library and clinic and the purchase of an air conditioner for the library and the installations of security cameras at Rinella Bay.

The financial performance for the period ended from 1 January 2021 to 30 June 2021 resulted in a net surplus of € 13,319.

Wayne Aquilina
Mayor

Elaine Caruana
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	152,302	151,392	(911)	152,302
Income raised from Bye-Laws (2)	4,570	3,000	(1,570)	4,570
Income raised from LES (3)	2,115	600	(1,515)	2,115
Investment Income (4)	-	-	-	-
Other Income (5)	8,527	9,250	723	8,527
TOTAL	167,514	164,242	(3,273)	167,514
Expenditure				
Personal Emoluments (6)	63,616	61,594	(2,022)	63,616
Operations and Maintenance (7)	69,131	76,315	7,184	69,131
Administration (8)	17,960	23,381	5,421	17,960
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,488	4,183	695	3,488
TOTAL	154,195	165,473	11,278	154,195
Surplus / Deficit	13,319	(1,231)	(14,550)	13,319

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	29,296	10,194	(19,102)	29,296
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	43,361	34,487	(8,874)	43,361
Cash and Cash Equivalents (13)	47,329	42,899	(4,430)	47,329
Total Current Assets	90,690	77,386	(13,304)	90,690
Current Liabilities				
Payables (14)	234,355	216,499	(17,856)	234,355
Total Current Liabilities	234,355	216,499	(17,856)	234,355
Net Current Assets	(143,665)	(139,113)	4,552	(143,665)
Non-current liabilities (15)	-	-	-	-
Net Assets	(114,369)	(128,919)	(14,550)	(114,369)
Reserves				
Retained Funds	(114,369)	(128,919)	(14,550)	(114,369)

Financial Situation Indicator

DESCRIPTION				
Current Assets	90,690	77,386	(13,304)	90,690
Current Liabilities	234,355	216,499	(17,856)	234,355
Working Capital	(143,665)	(139,113)	4,552	(143,665)
Government Allocation	295,784	295,784	1,500	295,784
FSI	(49) %	(47) %		(49) %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	13,319	(1,231)	(14,550)	13,319
Adjustments for:				
Depreciation	3,488	4,183	695	3,488
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Right of use asset depn	-	-	-	-
Increase / (Decrease) in payables	(64,740)	23,216	87,956	(64,740)
Increase / (Decrease) in accruals	13,691	(8,145)	(21,836)	13,691
Decrease / (Increase) in receivables	(9,108)	-	9,108	(9,108)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(43,350)	18,023	61,373	(43,350)
Interest paid				-
Income received in advance	76,946	-	(76,946)	76,946
<i>Net cash from operating activities</i>	33,596	18,023	(15,574)	33,596
Cash flows from investing activities				
Purchase of property, plant & equipment	(11,143)	-	11,143	(11,143)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(11,143)	-	11,143	(11,143)
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	22,453	18,023	(4,431)	22,453
Cash & cash equivalents at beginning of year	24,876	24,876	-	24,876
Cash & cash equivalents at end of Quarter	47,329	42,899	(4,431)	47,329

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2021	the Period	2021
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	147,892	149,392	1,500	147,892
	0002-0004 In terms of section 58 CAP 363			-	-
	0005-0019 Other income	4,410	2,000	(2,410)	4,410
		152,302	151,392	(911)	152,302
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	4,570	3,000	(1,570)	4,570
		4,570	3,000	(1,570)	4,570
3	Local Enforcement Income				
	0037 Commission from Regional Committees	773	600	(173)	773
	0038-0055 Contraventions	1,342	-	(1,342)	1,342
		2,115	600	(1,515)	2,115
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Government Securities				-
		-	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations	200	-	(200)	200
	0110-0119 Contributions				-
	0120-0129 General Income	8,327	9,250	923	8,327
		8,527	9,250	723	8,527
Total		167,514	164,242	(3,273)	167,514

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,286	5,300	14	5,286
	1200 Employees' Salaries & Wages	46,941	45,594	(1,347)	46,941
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	3,835	4,200	365	3,835
	1600 Allowances	6,500	6,100	(400)	6,500
	1700 Overtime	1,054	400	(654)	1,054
		63,616	61,594	(2,022)	63,616
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-	-	-
	2200-2259 Public Materials & Supplies	6,180	6,000	(180)	6,180
	2300-2399 Repairs & upkeep	1,770	5,000	3,230	1,770
	2400-2449 Rent	-	-	-	-
	3010 Street Lighting	2,336	2,500	164	2,336
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	533	750	217	533
	3035 Bank Charges	183	65	(118)	183
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	23,415	25,000	1,585	23,415
	3042 Bulky Refuse Collection	5,040	3,000	(2,040)	5,040
	3043 Bins on wheels	230	1,000	770	230
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	8,480	8,000	(480)	8,480
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	-	1,250	1,250	-
	3055 Cleaning of Council Premises	-	-	-	-
	3040 Waste Disposal	11,090	12,500	1,410	11,090
	3060 Cleaning & Maintenance of Parks & Gardens	6,824	8,500	1,676	6,824
	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	-	-	-	-
	3300-3379 Hospitality	-	-	-	-
	3380-3389 Community	2,606	2,250	(356)	2,606
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	444	500	56	444
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
		69,131	76,315	7,184	69,131
8	Administration				
	2150-2199 Office Utilities	2,736	5,000	2,264	2,736
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	1,630	781	(849)	1,630
	2500-2599 National & International Memberships	-	50	50	-
	2600-2699 Office Services	3,196	3,000	(196)	3,196
	2700-2799 Transport	549	500	(49)	549
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	1,033	750	(283)	1,033
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	8,816	12,000	3,184	8,816
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	1,300	1,300	-
	3400-3499 Incidental Expenses	-	-	-	-
		17,960	23,381	5,421	17,960

9	Finance Costs			
	3036 Interest on Bank Loan	-	-	-
		-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
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 June 2021	3,488	4,183	695	3,488
				-
	3,488	4,183	695	3,488
Total	154,195	165,473	11,278	154,195
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	36,750	32,620	(4,130)	36,750
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	-		-	-
0250 Prepayments & Accrued income	6,611	1,867	(4,744)	6,611
				-
	43,361	34,487	(8,874)	43,361
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	47,329	42,899	(4,430)	47,329
	47,329	42,899	(4,430)	47,329
14 Payables				
4000 Payables	120,875	198,490	77,615	120,875
4100 Accruals	36,534	4,303	(32,231)	36,534
4150 Deferred Income	-	13,706	13,706	-
Short-term Borrowings				-
Subvention given in advance	76,946	-	(76,946)	76,946
	234,355	216,499	(17,856)	234,355
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€	Computer Equipment 25%	Office Equipment 20%	Plant and Machinery 10%	Street Signs 100%	Urban Improvements 10%	Construction Works 10%	€	€	€	Total
	€	€	€	€	€	€	€	€	€	€	€
Cost											
As at 1st January 2021	24,686	28,102	12,600	6,935	4,864	371,690	444,167				893,044
Additions	9,073	-	2,070	-	-	-	-				11,143
Disposals											-
As at end of June 2021	33,759	28,102	14,670	6,935	4,864	371,690	444,167				904,187
Grants/ other reimbursements											
As at 1st January 2021	-	2,173	2,671	-	-	162,093	280,342				447,279
Additions	-	-	-	-	-	-	-				-
As at end of June 2021	-	2,173	2,671	-	-	162,093	280,342				447,279
Accumulated Depreciation											
As at 1st January 2021	20,990	16,911	8,685	6,935	4,864	203,630	162,109				424,124
Charge for the period	767	1,170	593	-	-	868	90				3,488
Released on disposal											-
As at end of June 2021	21,757	18,081	9,278	6,935	4,864	204,498	162,199				427,612
NBV	12,002	7,848	2,721	-	-	5,099	1,626				29,296

