

Hal Lija Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2023 (Quarter 2)

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Overview and Summary

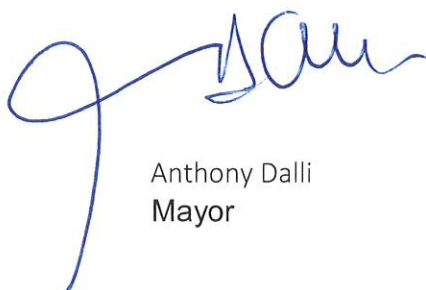
The financial report covers the period January to June 2023. During this period under review the Council's income amounted to €172,589. The total expenditure amounted to €177,784.

Funds received Central Government for period ending March 2023 amounts to €165,404. Income raised from Bye-Laws amounted to €5,608.

Income from LES amounted to €1,486 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA. Other income was €91.

Salary costs amounted to €56,376 while Operations and Maintenance amounted to €77.630. During this period the Administration costs amounted to €29,905. Finance Cost was nil, while other Expenditure amounted to €13,873 which was the total depreciation for this period under review

The financial performance for the period January to June 2023 resulted in a deficit of €5,195.



Anthony Dalli
Mayor



Pamela Seguna
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	165,404	325,525	-	325,525
Income raised from Bye-Laws (2)	5,608	20,000	-	20,000
Income raised from LES (3)	1,486	12,000	-	12,000
Investment Income (4)	-	-	-	-
Other Income (5)	91	-	-	-
TOTAL	172,589	357,525	-	357,525
Expenditure				
Personal Emoluments (6)	56,376	117,887	-	117,887
Operations and Maintenance (7)	77,630	200,592	-	200,592
Administration (8)	29,905	53,071	-	53,071
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	13,873	8,237	-	8,237
TOTAL	177,784	379,787	-	379,787
Surplus / Deficit	(5,195)	(22,262)	-	(22,262)

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Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	150,300	98,449		98,449
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	43,551	15,928	-	15,928
Cash and Cash Equivalents (13)	355,280	253,906	-	253,906
Total Current Assets	398,831	269,834	-	269,834
Current Liabilities				
Payables (14)	149,092	40,671	-	40,671
Total Current Liabilities	149,092	40,671	-	40,671
Net Current Assets	249,739	229,163	-	229,163
Non-current liabilities (15)	89,934	79,000	-	79,000
Net Assets	310,105	248,612	-	248,612
Reserves				
Retained Funds	310,105	248,612		248,612

Financial Situation Indicator

DESCRIPTION				
Current Assets	398,831	269,834	-	269,834
Current Liabilities	149,092	40,671	-	40,671
	249,739	229,163	-	229,163
Government Allocation	325,525	325,525	-	297,159
FSI	77 %	70 %		77 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(5,195)	(22,262)	-	(22,262)
Adjustments for:				
Depreciation	13,873	8,237	-	8,237
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	95,723			-
Increase / (Decrease) in accruals	(8,449)			-
Decrease / (Increase) in receivables	(69,611)			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	26,341	(14,025)	-	(14,025)
Interest paid				-
<i>Net cash from operating activities</i>	26,341	(14,025)	-	(14,025)
Cash flows from investing activities				
Purchase of property, plant & equipment	-			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
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	26,341	(14,025)	-	(14,025)
Cash & cash equivalents at beginning of year	328,938	333,931		333,931
Cash & cash equivalents at end of Quarter	355,279	319,906		319,906


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Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	164,342	325,525		325,525
0002-0004 In terms of section 58 CAP 363	1,062	-		-
0005-0019 Other income	-			-
	165,404	325,525	-	325,525
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	16,000		16,000
0026-0035 Income from Permits	5,608	4,000		4,000
	5,608	20,000	-	20,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	1,486	12,000		12,000
	1,486	12,000	-	12,000
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	-			-
0110-0119 Contributions	-			-
0120-0129 General Income	91			-
	91	-	-	-
Total	172,589	357,525	-	357,525

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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	5,540	10,701		10,701
1200 Employees' Salaries & Wages	39,681	77,237		77,237
1300 Bonuses	833	1,662		1,662
1400 Income Supplements	-	8,156		8,156
1500 Social Security Contributions	3,650	7,131		7,131
1600 Allowances	6,500	13,000		13,000
1700 Overtime	172	-		-
	56,376	117,887	-	117,887

DESCRIPTION

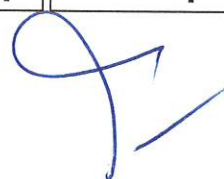
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	-	2,000		2,000
2200-2259 Public Materials & Supplies	228	2,000		2,000
2300-2399 Repairs & upkeep	21,024	40,000		40,000
2400-2449 Rent		1,000		1,000
3010 Street Lightning	3,293	5,000		5,000
3020 Lease of Equipment	-	1,244		1,244
3030 Insurance	1,360	2,000		2,000
3035 Bank Charges	546	360		360
3038 Penalties	-	-		-
3041 Refuse Collection	17,497	58,300		58,300
3042 Bulky Refuse Collection	2,274	7,400		7,400
3043 Bins on wheels	207	3,755		3,755
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	11,465	24,150		24,150
3052 Cleaning & Maintenance of Non-Urban Areas	-	3,481		3,481
3053 Cleaning of Public Conveniences	3,526	5,947		5,947
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	-	22,542		22,542
3060 Cleaning & Maintenance of Parks & Gardens	2,782	9,413		9,413
3061 Cleaning & Maintenance of Soft Areas	-	1,000		1,000
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	13,358	9,000		9,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	70	2,000		2,000
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	77,630	200,592	-	200,592

8 Administration

2150-2199 Office Utilities	1,341	2,400		2,400
2260-2299 Office Materials & Supplies	373	2,000		2,000
2450-2499 Office Rent	5,287	13,800		13,800
2500-2599 National & International Memberships	-	1,000		1,000
2600-2699 Office Services	880	4,200		4,200
2700-2799 Transport	856	2,700		2,700
2800-2899 Travel	60	2,000		2,000
2900-2999 Information Services	120	2,547		2,547
3050 Office Cleaning	1,810	1,924		1,924
3410-3199 Professional Services	18,242	20,000		20,000
3200-3299 Training	936	500		500
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	-		-
	29,905	53,071	-	53,071

9 Finance Costs

3036 Interest on Bank Loan	-	-	-	-
Bank Interest & Charges	-	-	-	-
	-	-	-	-



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Detailed Statment 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 June 2023	13,873	8,237		8,237
				-
	13,873	8,237	-	8,237
Total	177,784	379,787	-	379,787
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	15,402	15,019		15,019
0210-0219 LES Receivables	1,399	661		661
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	26,750	248		248
				-
	43,551	15,928	-	15,928
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	355,280	253,906		253,906
	355,280	253,906	-	253,906
14 Payables				
4000 Payables	138,020	35,181		35,181
4100 Accruals	8,045	5,490		5,490
4150 Deferred Income				-
Short-term Borrowings	3,027			-
PPP Current Portion only	-	-		-
	149,092	40,671	-	40,671
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Long Term Borrowing of PPP & Deferred Income	89,934	79,000		79,000
	89,934	79,000	-	79,000

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16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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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	€		€		€		€		€		€		Total
	Office Furniture & Fittings 8%	Plant & Machinery 20%	Office Equipment 20%	Urban Improvement 10%	Street Signs & Lights	Construction Works 10%	Motor Vehicles 20%	Computer Equipment 20%	Right of use Asset - Property 0%	€	€	€	
Cost													
As at 1st January 2023	27,606	8,262	45,125	300,850	57,251	785,366	12,350	3,641	62,734				1,303,185
Additions	-	-	8,260	131,705	12,191	-	41,065						193,221
Disposals													-
As at end of June 2023	27,606	8,262	53,385	432,555	69,442	785,366	53,415	3,641	62,734				1,496,406
Grants/ other reimbursements													
As at 1st January 2023	8,865	3,949	6,665	136,131	22,252	175,045	-	-	-				352,907
Additions	-	-	-	94,381			24,800						119,181
As at end of June 2023	8,865	3,949	6,665	230,512	22,252	175,045	24,800	-	-				472,088
Accumulated Depreciation													
As at 1st January 2023	17,352	4,117	36,730	136,479	34,999	610,321	4,803	2,797	12,547				860,145
Charge for the period	71	33	1,094	3,235		-	2,745	422	6,273				13,873
Released on disposal													-
As at end of June 2023	17,423	4,150	37,824	139,714	34,999	610,321	7,548	3,219	18,820				874,018
NBV													
As at end of June 2023	1,318	163	8,896	62,329	12,191	-	21,067	422	43,914				150,300

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