

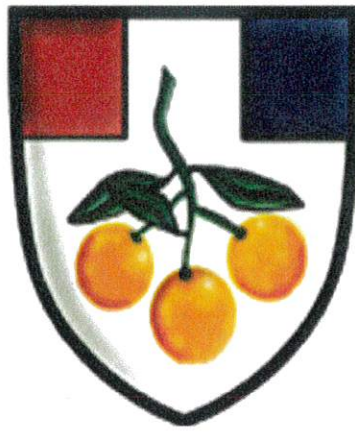
Hal Lija Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2023 (Quarter 4)

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Quarterly Financial Report

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Overview and Summary

The financial report covers the period January to December 2023. During this period under review the Council's income amounted to €463,288. The Total expenditure amounted to €385,473.

Funds received from the Central Government for the period ending December 2023 amounts to €447,821. Income raised from Byelaws amounted to €11,785.

Income from LES amounted to €1,486 and this was mainly generated from administrative charges for fines collected by the Council in favour of the Regional Committees and LESA. Other income was €2,195.

Salary costs amounted to €114,088, while Operations and maintenance amounted to €178,537. During this period the Administration costs amounted to €64,783. Finance cost was nil, while other Expenditure amounted to €28,066 which was the total depreciation for this period under review.

The financial performance for the January to December 2023 resulted in a surplus of €77,814.

Anthony Dalli
Mayor

Pamela Seguna
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2023 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	447,821	325,525	-	325,525
Income raised from Bye-Laws (2)	11,785	20,000	-	20,000
Income raised from LES (3)	1,486	12,000	-	12,000
Investment Income (4)	1	-	-	-
Other Income (5)	2,195	-	-	-
TOTAL	463,288	357,525	-	357,525
Expenditure				
Personal Emoluments (6)	114,088	117,887	-	117,887
Operations and Maintenance (7)	178,537	200,592	-	200,592
Administration (8)	64,783	53,071	-	53,071
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	28,066	8,237	-	8,237
TOTAL	385,473	379,787	-	379,787
Surplus / Deficit	77,814	(22,262)	-	(22,262)

Statement of Financial Position as at end of December 2023 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	410,221	98,449		98,449
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	9,977	15,928	-	15,928
Cash and Cash Equivalents (13)	324,362	253,906	-	253,906
Total Current Assets	334,339	269,834	-	269,834
Current Liabilities				
Payables (14)	301,989	40,671	-	40,671
Total Current Liabilities	301,989	40,671	-	40,671
Net Current Assets	32,350	229,163	-	229,163
Non-current liabilities (15)	51,381	79,000	-	79,000
Net Assets	391,190	248,612	-	248,612
Reserves				
Retained Funds	393,114	248,612		248,612

Financial Situation Indicator

DESCRIPTION				
Current Assets	334,339	269,834	-	269,834
Current Liabilities	301,989	40,671	-	40,671
	32,350	229,163	-	229,163
Government Allocation	325,525	325,525	-	297,159
FSI	10 %	70 %		77 %

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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	77,814	(22,262)	-	(22,262)
Adjustments for:				
Depreciation	28,066	8,237	-	8,237
Increase / (Decrease) in Allowance for Bad Debts	(1,893)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	3,538			-
Increase / (Decrease) in accruals	(10,302)			-
Decrease / (Increase) in receivables	33,554			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	130,777	(14,025)	-	(14,025)
Interest paid				-
<i>Net cash from operating activities</i>	130,777	(14,025)	-	(14,025)
Cash flows from investing activities				
Purchase of property, plant & equipment	(335,626)			-
Proceeds from sale of property, plant & equipment				-
Grants received	202,197			-
Interest received				-
<i>Net cash used in investing activities</i>	(133,429)	-	-	-
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	(2,652)	(14,025)	-	(14,025)
Cash & cash equivalents at beginning of year	328,938	333,931		333,931
Cash & cash equivalents at end of Quarter	326,286	319,906	-	319,906

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	447,821	325,525		325,525
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income				-
	447,821	325,525	-	325,525
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,360	16,000		16,000
0026-0035 Income from Permits	10,425	4,000		4,000
	11,785	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	1			-
0096-0099 Income received from Governnet Securities				-
	1	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	2,195			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income				-
	2,195	-	-	-
Total	463,288	357,525	-	357,525

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	10,701	10,701		10,701
1200	Employees' Salaries & Wages	75,437	77,237		77,237
1300	Bonuses	1,529	1,662		1,662
1400	Income Supplements	5,410	8,156		8,156
1500	Social Security Contributions	6,872	7,131		7,131
1600	Allowances	13,924	13,000		13,000
1700	Overtime	215			-
		114,088	117,887	-	117,887
7	Operations and Maintenance				
2100-2149	Public Utilities	1,395	2,000		2,000
2200-2259	Public Materials & Supplies	8,526	2,000		2,000
2300-2399	Repairs & upkeep	38,885	40,000		40,000
2400-2449	Rent	1,590	1,000		1,000
3010	Street Lightning	5,621	5,000		5,000
3020	Lease of Equipment		1,244		1,244
3030	Insurance	4,583	2,000		2,000
3035	Bank Charges	1,032	360		360
3038	Penalties		-		-
3041	Refuse Collection	36,780	58,300		58,300
3042	Bulky Refuse Collection	4,360	7,400		7,400
3043	Bins on wheels	266	3,755		3,755
3045	Bring in sites	89	-		-
3051	Road & Street Cleaning	23,076	24,150		24,150
3052	Cleaning & Maintenance of Non-Urban Areas		3,481		3,481
3053	Cleaning of Public Conveniences	7,139	5,947		5,947
3055	Cleaning of Council Premises		-		-
3040	Waste Disposal	25	22,542		22,542
3060	Cleaning & Maintenance of Parks & Gardens	9,650	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	31,868	9,000		9,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	3,655	2,000		2,000
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		178,537	200,592	-	200,592
8	Administration				
2150-2199	Office Utilities	1,207	2,400		2,400
2260-2299	Office Materials & Supplies		2,000		2,000
2450-2499	Office Rent	13,800	13,800		13,800
2500-2599	National & International Memberships		1,000		1,000
2600-2699	Office Services	14,809	4,200		4,200
2700-2799	Transport	1,795	2,700		2,700
2800-2899	Travel	615	2,000		2,000
2900-2999	Information Services	308	2,547		2,547
3050	Office Cleaning	3,131	1,924		1,924
3410-3199	Professional Services	27,902	20,000		20,000
3200-3299	Training	1,216	500		500
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses		-		-
		64,783	53,071	-	53,071
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	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 December 2023	28,066	8,237		8,237
				-
	28,066	8,237	-	8,237
Total	385,473	379,787	-	379,787
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables		15,019		15,019
0210-0219 LES Receivables	10,407	661		661
0220-0229 Receivables from EU	(430)			-
0250 Prepayments & Accrued income		248		248
				-
	9,977	15,928	-	15,928
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	324,362	253,906		253,906
	324,362	253,906	-	253,906
14 Payables				
4000 Payables	38,567	35,181		35,181
4100 Accruals	6,191	5,490		5,490
4150 Deferred Income	257,231			-
Short-term Borrowings				-
Amount due to other local councils & COIR		-		-
	301,989	40,671	-	40,671
15 Non Current Liabilities				
4200 Long Term Borrowing	51,381			-
Long Term Borrowing of PPP		79,000		79,000
	51,381	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	Office Furniture & Fittings	Plant & Machinery	Office Equipment	Urban Improvement	Street Signs & Lights	Construction Works	Motor Vehicles	Computer Equipment	Right of use Asset - Property	Total
% of depreciation	8%	20%	20%	10%	10%	10%	20%	20%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	27,606	8,262	45,125	251,978	57,251	785,366	12,350	3,641	111,607	1,303,185
Additions	1,099	-	8,260	273,011	12,191	-	37,065	-	4,000	335,626
Disposals	ok	ok	ok	ok	ok	ok	ok	ok	ok	-
As at end of December 2023	28,705	8,262	53,385	524,989	69,442	785,366	49,415	3,641	115,607	1,638,811
Grants/ other reimbursements										
As at 1st January 2023	8,865	3,949	6,665	136,131	22,252	175,045	-	-	-	352,907
Additions	(12,528)	-	-	-	-	-	-	-	-	(12,528)
As at end of December 2023	(3,663)	3,949	6,665	136,131	22,252	175,045	-	-	-	340,379
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	106	49	1,641	12,110	-	-	4,118	632	9,410	28,066
Released on disposal	ok	ok	ok	ok	ok	ok	ok	ok	ok	-
As at end of December 2023	17,458	4,166	38,371	148,589	34,999	610,321	8,921	3,429	21,957	888,211
NBV	14,910	147	8,349	240,269	12,191	-	40,494	212	93,650	410,221