

Hal Lija Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2024 (Quarter 1)

J. P.S.

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>

J. P.S.

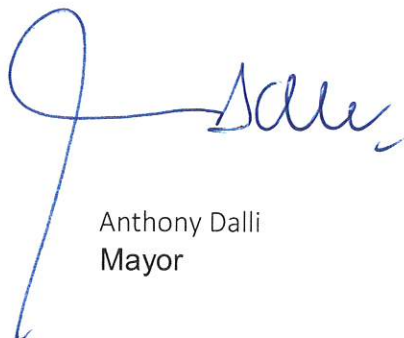
Overview and Summary

The financial report covers the period January to March 2024. During this period under review the Council's income amounted to €157,648. The total expenditure amounted to €106,659.

Funds received from Central Government for period ending March 2024 amounts to €156,215. Income from LES amounted to €1,432 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA.

Salary costs amounted to €30,915 while Operations and Maintenance amounted to €41,081. During this period the Administration costs amounted to €26,274. Finance Cost was nil, while other Expenditure amounted to €8,389 which was the total depreciation for this period under review

The financial performance for the period January to March 2024 resulted in a surplus of €50,988.



Anthony Dalli
Mayor




Pamela Seguna
Executive Secretary



Statement of Income and Expenditure

1st January till End of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
Funds received from Central Government (1)	156,215	357,540	-	357,540
Income raised from Bye-Laws (2)	1,432	17,000	-	17,000
Income raised from LES (3)	-	8,000	-	8,000
Investment Income (4)	-	-	-	-
Other Income (5)	-	12,000	-	12,000
TOTAL	157,648	394,540	-	394,540
Expenditure				
Personal Emoluments (6)	30,915	130,050	-	130,050
Operations and Maintenance (7)	41,081	222,357	-	222,357
Administration (8)	26,274	53,071	-	53,071
Finance Cost (9)	-	8,000	-	8,000
Other Expenditure (10)	8,389	7,393	-	7,393
TOTAL	106,659	420,871	-	420,871
Surplus / Deficit	50,988	(26,331)	-	(26,331)

PS 

Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	160,446			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	29,853	15,660	-	15,660
Cash and Cash Equivalents (13)	309,509	250,000	-	250,000
Total Current Assets	339,361	265,660	-	265,660
Current Liabilities				
Payables (14)	74,069	65,000	-	65,000
Total Current Liabilities	74,069	65,000	-	65,000
Net Current Assets	265,292	200,660	-	200,660
Non-current liabilities (15)	39,460	89,000	-	89,000
Net Assets	386,279	111,660	-	111,660
Reserves				
Retained Funds	386,279			-

Financial Situation Indicator

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
Current Assets	339,361	265,660	-	265,660
Current Liabilities	74,069	65,000	-	65,000
	265,292	200,660	-	200,660
Government Allocation	357,540	357,540	-	357,540
FSI	74 %	56 %		56 %

9
ps

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	50,988	(26,331)	-	(26,331)
Adjustments for:				
Depreciation	8,389	7,393	-	7,393
Increase / (Decrease) in Allowance for Bad Debts	-			-
Interest receivable	-			-
Interest payable	-			-
(Profit) / Loss on disposal of asset	-			-
Trasfer of Grants to Profit & Loss	-			-
Increase / (Decrease) in payables	(38,769)			-
Increase / (Decrease) in accruals	-			-
Decrease / (Increase) in receivables	18,226			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	38,834	(18,938)	-	(18,938)
Interest paid				-
<i>Net cash from operating activities</i>	38,834	(18,938)	-	(18,938)
Cash flows from investing activities				
Purchase of property, plant & equipment	(58,308)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(58,308)	-	-	-
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	(19,474)	(18,938)	-	(18,938)
Cash & cash equivalents at beginning of year	328,980	250,000		250,000
Cash & cash equivalents at end of Quarter	309,506	231,062	-	231,062

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	156,122	357,540		357,540
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	93	-		-
	156,215	357,540	-	357,540
2 Income raised from Bye-Laws				
0021-0025 Community Services	14	12,000		12,000
0026-0035 Income from Permits	1,418	5,000		5,000
	1,432	17,000	-	17,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	-	8,000		8,000
	-	8,000	-	8,000
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	-	-	-	-
5				
0056-0065 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	-	12,000		12,000
	-	12,000	-	12,000
Total	157,648	394,540	-	394,540

 PS

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,746	11,330		11,330
	1200 Employees' Salaries & Wages	20,144	85,756		85,756
	1300 Bonuses	-	1,794		1,794
	1400 Income Supplements	-	6,116		6,116
	1500 Social Security Contributions	8,026	8,139		8,139
	1600 Allowances	-	16,915		16,915
	1700 Overtime	-	-		-
		30,915	130,050	-	130,050
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	2,000		2,000
	2200-2259 Public Materials & Supplies	-	2,000		2,000
	2300-2399 Repairs & upkeep	5,815	40,000		40,000
	2400-2449 Rent	-	1,000		1,000
	3010 Street Lightning	466	7,000		7,000
	3020 Lease of Equipment	-	1,244		1,244
	3030 Insurance	494	2,000		2,000
	3035 Bank Charges	314	360		360
	3038 Penalties	-	-		-
	3041 Refuse Collection	5,535	58,300		58,300
	3042 Bulky Refuse Collection	3,315	7,400		7,400
	3043 Bins on wheels	-	3,755		3,755
	3045 Bring in sites	89	-		-
	3051 Road & Street Cleaning	3,821	24,150		24,150
	3052 Cleaning & Maintenance of Non-Urban Areas	1,003	5,805		5,805
	3053 Cleaning of Public Conveniences	968	5,805		5,805
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	2,970	40,125		40,125
	3060 Cleaning & Maintenance of Parks & Gardens	-	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	1,649	-		-
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	195	-		-
	3300-3379 Hospitality	-	-		-
	3380-3389 Community	13,796	9,000		9,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	2,000		2,000
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
	3050 Cleaning Supplies	652	-		-
		41,081	222,357	-	222,357
8	Administration				
	2150-2199 Office Utilities	1,980	2,400		2,400
	2260-2299 Office Materials & Supplies	-	2,000		2,000
	2450-2499 Office Rent	14,450	13,800		13,800
	2500-2599 National & International Memberships	-	1,000		1,000
	2600-2699 Office Services	699	4,200		4,200
	2700-2799 Transport	30	2,700		2,700
	2800-2899 Travel	-	2,000		2,000
	2900-2999 Information Services	-	2,547		2,547
	3050 Office Cleaning	-	1,924		1,924
	3410-3199 Professional Services	8,836	20,000		20,000
	3200-3299 Training	280	500		500
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	-		-
		26,274	53,071	-	53,071
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
	Contingency expense (legal case)	-	8,000		8,000
		-	8,000	-	8,000

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
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 March 2024	8,389	7,393		7,393
		-		-
	8,389	7,393	-	7,393
Total	106,659	420,871	-	420,871
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables		15,000		15,000
0210-0219 LES Receivables	8,790	660		660
0220-0229 Receivables from EU	1,463	-		-
0250 Prepayments & Accrued income	19,599	-		-
		-		-
	29,853	15,660	-	15,660
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	309,509	250,000		250,000
	309,509	250,000	-	250,000
14 Payables				
4000 Payables	13,066	60,000		60,000
4100 Accruals	17,038	5,000		5,000
4150 Deferred Income	43,965	-		-
Short-term Borrowings		-		-
Amount due to other local councils & COIR		-		-
	74,069	65,000	-	65,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
4200 Lease Liability	39,460	89,000		89,000
	39,460	89,000	-	89,000

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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%	100%	10%	20%	20%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	28,705	8,262	53,385	606,407	69,442	785,366	53,415	3,641	62,734	1,671,357
Additions	-	-	1,088	53,326	3,895	-	-	-	-	58,308
Disposals										
As at end of March 2024	28,705	8,262	54,473	659,733	73,336	785,366	53,415	3,641	62,734	1,729,665
Grants/ other reimbursements										
As at 1st January 2024	8,865	3,950	14,925	412,829	34,443	175,045	24,800	-	-	674,857
Additions										
As at end of March 2024	8,865	3,950	14,925	412,829	34,443	175,045	24,800	-	-	674,857
Accumulated Depreciation										
As at 1st January 2024	17,577	4,180	37,283	142,586	34,999	610,321	10,293	3,640	25,094	885,973
Charge for the period	56	16	166	2,784	974	-	1,256	(0)	3,137	8,389
Released on disposal										
As at end of March 2024	17,633	4,197	37,449	145,370	35,973	610,321	11,549	3,640	28,231	894,362
NBV	2,207	115	2,099	101,534	2,921	-	17,066	1	34,504	160,446

ps