

Hal Lija Local Council


Quarterly Financial Report

for the Period

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

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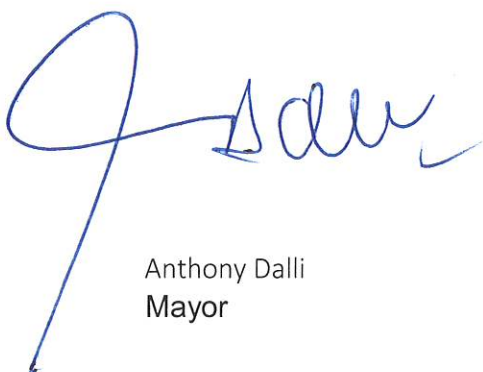
Overview and Summary

The financial report covers the period January to June 2024. During this period under review the Council's income amounted to €340,300. The total expenditure amounted to €195,850.

Funds received from Central Government for period ending June 2024 amounts to €334,892. Income from LES amounted to €1,451 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 €59,165 while operations and maintenance amounted to €75,914. During this period the administration costs amounted to €40,346, finance costs were nil, while other expenditure amounted to €20,426 which was the total depreciation for this period under review

The financial performance for the period January to June 2024 resulted in a surplus of €144,449.



Anthony Dalli
Mayor



Pamela Seguna
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 €
Income				
Funds received from Central Government (1)	268,155	357,540	-	357,540
Income raised from Bye-Laws (2)	3,863	17,000	-	17,000
Income raised from LES (3)	1,451	8,000	-	8,000
Investment Income (4)	0	-	-	-
Other Income (5)	13,504	12,000	-	12,000
TOTAL	286,974	394,540	-	394,540
Expenditure				
Personal Emoluments (6)	59,165	130,050	-	130,050
Operations and Maintenance (7)	75,914	222,357	-	222,357
Administration (8)	40,346	53,071	-	53,071
Finance Cost (9)	-	8,000	-	8,000
Other Expenditure (10)	17,759	7,393	-	7,393
TOTAL	193,184	420,871	-	420,871
Surplus / Deficit	93,790	(26,331)	-	(26,331)


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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
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	138,030			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	30,019	15,660	-	15,660
Cash and Cash Equivalents (13)	396,332	250,000	-	250,000
Total Current Assets	426,351	265,660	-	265,660
Current Liabilities				
Payables (14)	65,278	65,000	-	65,000
Total Current Liabilities	65,278	65,000	-	65,000
Net Current Assets	361,073	200,660	-	200,660
Non-current liabilities (15)	69,625	89,000	-	89,000
Net Assets	429,478	111,660	-	111,660
Reserves				
Retained Funds	429,478			-

Financial Situation Indicator

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
Current Assets	426,351	265,660	-	265,660
Current Liabilities	65,278	65,000	-	65,000
Government Allocation	357,540	357,540	-	357,540
FSI	101 %	56 %		56 %



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Cash flow Statement

DESCRIPTION

	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Cash flow from operating activities				
Surplus for the year	93,790	(26,331)	-	(26,331)
Adjustments for:				
Depreciation	17,759	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	(17,390)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	18,455			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	112,614	(18,938)	-	(18,938)
Interest paid				-
<i>Net cash from operating activities</i>	112,614	(18,938)	-	(18,938)
Cash flows from investing activities				
Purchase of property, plant & equipment	(45,262)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(45,262)	-	-	-
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	67,352	(18,938)	-	(18,938)
Cash & cash equivalents at beginning of year	328,980	250,000		250,000
Cash & cash equivalents at end of Quarter	396,332	231,062	-	231,062

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Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	268,155	357,540		357,540
	0002-0004 In terms of section 58 CAP 363		-		-
	0005-0019 Other income		-		-
		268,155	357,540	-	357,540
2	Income raised from Bye-Laws				
	0021-0025 Community Services	49	12,000		12,000
	0026-0035 Income from Permits	3,814	5,000		5,000
		3,863	17,000	-	17,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,451	-		-
	0038-0055 Contraventions		8,000		8,000
		1,451	8,000	-	8,000
4	Investment Income				
	0091-0095 Bank interest	0	-		-
	0096-0099 Income received from Governnet Securities		-		-
		0	-	-	-
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	13,504	12,000		12,000
		13,504	12,000	-	12,000
	Total	286,974	394,540	-	394,540



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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	6,636	11,330		11,330
1200	Employees' Salaries & Wages	50,556	85,756		85,756
1300	Bonuses	27	1,794		1,794
1400	Income Supplements		6,116		6,116
1500	Social Security Contributions	1,946	8,139		8,139
1600	Allowances		16,915		16,915
1700	Overtime		-		-
		59,165	130,050	-	130,050
		€	€	€	€
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	11,140	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	1,165	2,000		2,000
3035	Bank Charges	564	360		360
3038	Penalties		-		-
3041	Refuse Collection	11,981	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	177	-		-
3051	Road & Street Cleaning	9,625	24,150		24,150
3052	Cleaning & Maintenance of Non-Urban Areas	1,003	5,805		5,805
3053	Cleaning of Public Conveniences		5,805		5,805
3055	Cleaning of Council Premises		-		-
3040	Waste Disposal	14,503	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	3,304	-		-
6064	Other Contractual Services	3,773	-		-
3070-3090	Consultation Fees		-		-
3100-3139	Contract & Project Management	780	-		-
3300-3379	Hospitality		-		-
3380-3389	Community	13,947	9,000		9,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	171	2,000		2,000
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
3050	Cleaning Supplies		-		-
		75,914	222,357	-	222,357
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	6,696	2,400		2,400
2260-2299	Office Materials & Supplies		2,000		2,000
2450-2499	Office Rent	14,964	13,800		13,800
2500-2599	National & International Memberships		1,000		1,000
2600-2699	Office Services	1,814	4,200		4,200
2700-2799	Transport	182	2,700		2,700
2800-2899	Travel		2,000		2,000
2900-2999	Information Services		2,547		2,547
3050	Office Cleaning	853	1,924		1,924
3410-3199	Professional Services	15,198	20,000		20,000
3200-3299	Training	640	500		500
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses		-		-
		40,346	53,071	-	53,071
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan		-		-
	Contingency expense (legal case)		8,000		8,000
		-	8,000	-	8,000
		€	€	€	€

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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 June 2024	17,759	7,393		7,393
		-		-
	17,759	7,393	-	7,393
Total	193,184	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	8,786	660		660
0220-0229 Receivables from EU	1,463	-		-
0250 Prepayments & Accrued income	19,770	-		-
	-	-		-
	30,019	15,660	-	15,660
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	396,332	250,000		250,000
	396,332	250,000	-	250,000
14 Payables				
4000 Payables	34,439	60,000		60,000
4100 Accruals	17,039	5,000		5,000
4150 Deferred Income		-		-
Short-term Borrowings	13,800	-		-
Amount due to other local councils & COIR		-		-
	65,278	65,000	-	65,000
15 Non Current Liabilities				
4200 Long Term Borrowing	43,965			-
4200 Lease Liability	25,660	89,000		89,000
	69,625	89,000	-	89,000



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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 100%	Construction Works 10%	Motor Vehicles 20%	Computer Equipment 20%	Right of use Asset - Property 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	-	410	1,486	89,234	7,457	-	-	-	-	-	-	-	98,587
Disposals													-
As at end of June 2024	28,705	8,672	54,871	695,641	76,899	785,366	53,415	3,641	62,734				1,769,944
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		-	-	53,326									53,326
As at end of June 2024	8,865	3,950	14,925	466,155	34,443	175,045	24,800	-	-	-	-	-	728,183
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	112	74	373	4,847	3,569	-	2,512	(0)	6,273				17,759
Released on disposal													-
As at end of June 2024	17,689	4,254	37,655	147,432	38,568	610,321	12,805	3,640	31,367				903,732
NBV	2,151	468	2,290	82,054	3,888	-	15,811	1	31,367				138,030

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