

KUNSILL LOKALI
HAL SAFI

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

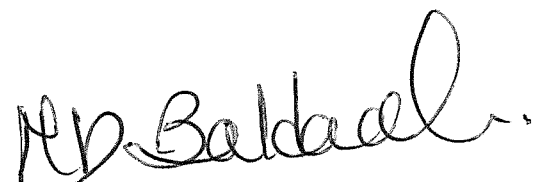
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Overview and Summary



Johan Mula
Mayor



Doris Baldacchino
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	→ 236,358	322,388	-	#REF!
Income raised from Bye-Laws (2)	8,810	13,200	-	13,200
Income raised from LES (3)	1,555	3,700	-	3,700
Investment Income (4)	24	-	-	#VALUE!
Other Income (5)	17,354	9,000	-	9,000
TOTAL	264,101	348,288	-	#REF!
Expenditure				
Personal Emoluments (6)	75,700	106,177	-	106,177
Operations and Maintenance (7)	118,148	192,863	-	192,863
Administration (8)	33,364	44,856	-	44,856
Finance Cost (9)	-	100	-	100
Other Expenditure (10)	11,783	21,403	-	#VALUE!
TOTAL	238,995	365,399	-	#VALUE!
Surplus / Deficit	25,106	(17,111)	-	#REF!

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	413,834	463,125		463,125
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	20,355	64,244	-	64,244
Cash and Cash Equivalents (13)	230,307	44,177	-	44,177
Total Current Assets	250,662	108,421	-	108,421
Current Liabilities				
Payables (14)	84,638	48,000	-	48,000
Total Current Liabilities	84,638	48,000	-	48,000
Net Current Assets	166,024	60,421	-	60,421
Non-current liabilities (15)	-	-	-	-
Net Assets	579,858	523,546	-	523,546
Reserves				
Retained Funds	579,858	523,546		523,546

Financial Situation Indicator

DESCRIPTION				
Current Assets	250,662	108,421	-	108,421
Current Liabilities	84,638	48,000	-	48,000
Working Capital	166,024	60,421	-	60,421
Government Allocation	305,296	299,908	-	299,908
FSI	54 %	20 %		20 %

Cash flow statement

DESCRIPTIO

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the period	25,106	(17,111)	-	#REF!
Adjustments for:				
Depreciation	11,783	21,403	-	21,403
Increase / (Decrease) in Allowance for Bad Debts	(24)	(100)	-	#VALUE! (100)
Interest received		200		200
Interest payable				-
(Profit) / Loss				-
Transfer of Goodwill				-
Increase / (Decrease) in payables	(18,417)	(4,935)	-	4,735
Increase / (Decrease) in accruals			-	-
Decrease / (Increase) in receivables	(3,517)	4,735	-	#REF!
Decrease / (Increase) in inventories			-	-
Decrease / (Increase) in inventories			-	-
Cash generated from operations	14,931	9,127	-	#REF!
Interest paid				-
Net cash from operating activities	14,931	9,127	-	#REF!
Cash flows from investing activities				
Purchase of plant & equipment	(29,822)	(109,100)		(109,100)
Proceeds from sale of property, plant & equipment				-
Grants received	27,882	54,375		54,375
Interest received	24	100		100
Net cash used in investing activities	(1,916)	(54,625)	-	(54,625)
Cash flows from financing activities				
Proceeds from term borrowings		-		#VALUE!
Interest Paid		(200)		(200)
Bank Loan Repayments		-		#VALUE!
Net cash from financing activities	-	(200)	-	#VALUE!
Net increase/(decrease) in cash & cash equivalents	13,015	(45,698)	-	#REF!
Cash & cash equivalents at beginning of year	217,292	216,995		216,995
Cash & cash equivalents at end of Quarter	230,307	171,297		#REF!

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	232,172	308,494		#REF!
	0002-0004 In terms of section 58 CAP 363				308,494
	0005-0019 Other income	4,186	13,894		#REF!
		236,358	322,388	-	#REF!
2	Income raised from Bye-Laws				
	0021-0025 Community Services	2,403	4,000		4,000
	0026-0035 Income from Permits	6,407	9,200		9,200
		8,810	13,200	-	13,200
3	Local Enforcement Income				
	0037 Commission from Regional Committees		100		100
	0038-0055 Contraventions	1,555	3,600		3,600
		1,555	3,700	-	3,700
4	Investment Income				
	0091-0095 Bank interest	24			-
	0096-0099 Income received from Governnet Securities		-		#VALUE!
		24	-	-	#VALUE!
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	17,354	9,000		9,000
		17,354	9,000	-	9,000
	Total	264,101	348,288	-	#REF!

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	8,309	13,315		13,315
1200 Employees' Salaries & Wages	53,095	64,763		64,763
1300 Bonuses		7,905		7,905
1400 Income Supplements				-
1500 Social Security Contributions	4,546	6,303		6,303
1600 Allowances	9,750	10,600		10,600
1700 Overtime		3,291		3,291
	75,700	106,177	-	106,177
DESCRIPTION	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies	1,371	2,500		2,500
2300-2399 Repairs & upkeep	35,341	20,000		20,000
2400-2449 Rent	5,602	4,000		4,000
3010 Street Lightning		4,000		4,000
3020 Lease of Equipment	400			-
3030 Insurance	2731	2,500		2,500
3035 Bank Charges	470	1,040		1,040
3038 Penalties				-
3041 Refuse Collection	10,124	44,588		44,588
3042 Bulky Refuse Collection	3,532	5,500		5,500
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	14,201	25,000		25,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	2,925	3,900		3,900
3055 Cleaning of Council Premises	6,384	7,952		7,952
3040 Waste Disposal	14,184	15,907		15,907
3060 Cleaning & Maintenance of Parks & Gardens	1,887	6,476		6,476
3061 Cleaning & Maintenance of Soft Areas		7,200		7,200
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	8,596	20,000		20,000
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management		5,000		5,000
3300-3379 Hospitality				-
3380-3389 Community	9,763	17,000		17,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	637	300		300
3700-3799 EU Projects				-
3800-3899 Twinning				-
Bank Interest				-
	118,148	192,863	-	192,863
8 Administration				
2150-2199 Office Utilities	7,275	10,000		10,000
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent		356		356
2500-2599 National & International Memberships	2,622	500		500
2600-2699 Office Services	4,772	5,000		5,000
2700-2799 Transport	2,120	3,400		3,400
2800-2899 Travel		1,000		1,000
2900-2999 Information Services	3,774	4,500		4,500
3050 Office Cleaning				-
3410-3199 Professional Services	12,687	20,000		20,000
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses	114	100		100
	33,364	44,856	-	44,856
9 Finance Costs				
3036 Interest on Bank Loan		100		-
Bank interest				100
	-	100	-	100

Detailed Statement 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		-		#VALUE!
8000-8099 Depreciation As at end of September 2023	11,783	21,403		21,403
				-
	11,783	21,403	-	#VALUE!
Total	238,995	365,399	-	#VALUE!
11 Inventories				
5201-5249 Stationery		-		#VALUE!
5250-5299 Consumables		-		#VALUE!
		-		#VALUE!
	-	-	-	#VALUE!
12 Receivables				
0201-0209 Receivables	20,035	59,000		59,000
0210-0219 LES Receivables	78,709	90,657		90,657
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	320	5,224		5,224
Provision of Les Debtors	(78,709)	(90,637)		(90,637)
	20,355	64,244	-	64,244
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	230,307	44,177		44,177
	230,307	44,177	-	44,177
14 Payables				
4000 Payables	15,152	44,000		44,000
4100 Accruals	9,149	4,000		4,000
4150 Deferred Income	43,719			-
Short-term Borrowings				-
Creditor EAFRD funds 2014-2020 - Adv. Pymt Rubble Wall project	16,618			-
	84,638	48,000	-	48,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Lease Liabilities		-		#VALUE!
	-	-	-	#VALUE!

17 Depreciation of Property, Plant and Equipment

Asset	Property	Construction & Street Paving	Office Furniture & Fixtures Fittings	Street Signs	Urban Improvements	Office/Computer Equipment	Plant & Machinery	Special Programmes	Assets under construction	Total
% of depreciation	1%	10%	7.50%	100%	10%	25%	20%	10%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2023	267,132	351,260	54,802	18,611	234,416	56,594	16,807	311,428	205,249	1,516,299
Additions	-	-	2,010	-	1,027	-	478	-	7,571	11,086
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	267,132	351,260	56,812	18,611	235,443	56,594	17,285	311,428	212,820	1,527,385
Grants/ other reimbursements										
As at 1st January 2023	-	198,270	1,390	-	103,883	6,571	6,677	27,247	79,814	423,852
Additions	-	198,270	1,390	-	103,883	6,571	6,677	27,247	79,814	423,852
As at end of September 2023	-	198,270	1,390	-	103,883	6,571	6,677	27,247	79,814	423,852
Accumulated Depreciation										
As at 1st January 2023	50,563	108,673	46,416	18,611	111,255	48,590	9,627	284,181	-	677,916
Charge for the period	2,003	3,846	2,908	-	1,892	828	306	-	-	11,783
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	52,566	112,519	49,324	18,611	113,147	49,418	9,933	284,181	-	689,699
NBV	214,566	40,471	6,098	-	18,413	605	675	-	133,006	413,834