



HAL-SAFI Local Council

Quarterly Financial Report

for the Period

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

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>

Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2024 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Income				
Funds received from Central Government (1)	83,824	349,189	-	349,189
Income raised from Bye-Laws (2)	3,386	13,200	-	13,200
Income raised from LES (3)	385	3,700	-	3,700
Investment Income (4)	16	-	-	-
Other Income (5)	5,210	36,000	-	36,000
TOTAL	92,821	402,089	-	402,089
Expenditure				
Personal Emoluments (6)	26,158	111,128	-	111,128
Operations and Maintenance (7)	38,723	206,631	-	206,631
Administration (8)	18,207	44,750	-	44,750
Finance Cost (9)	-	100	-	100
Other Expenditure (10)	3,575	20,897	-	20,897
TOTAL	86,663	383,506	-	383,506
Surplus / Deficit	6,158	18,583	-	18,583

#N/A

DESCRIPTION

	Actual for the Period €	Annual Budget #N/A €	Virements for the Period €	Revised Annual Budget #N/A €
Non-current Assets				
Property, Plant and Equipment (17)	345,046	482,428		482,428
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	17,512	20,606	-	20,606
Cash and Cash Equivalents (13)	340,036	186,443	-	186,443
Total Current Assets	357,548	207,049	-	207,049
Current Liabilities				
Payables (14)	125,879	79,405	-	79,405
Total Current Liabilities	125,879	79,405	-	79,405
Net Current Assets	231,669	127,644	-	127,644
Non-current liabilities (15)	-	-	-	-
Net Assets	576,715	610,072	-	610,072
Reserves				
Retained Funds	576,715	610,072		610,072

Financial Situation Indicator

DESCRIPTION

Current Assets	357,548	207,049	-	207,049
Current Liabilities	125,879	79,405	-	79,405
Working Capital	231,669	127,644	-	127,644
Government Allocation	335,296	335,296	-	
FSI	69 %	38 %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	6,158	18,583	-	18,583
Adjustments for:				
Depreciation	3,575	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				
Interest receivable	(16)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	36,310			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	12,467			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	58,494	18,583	-	18,583
Interest paid				-
<i>Net cash from operating activities</i>	58,494	18,583	-	18,583
Cash flows from investing activities				
Purchase of property, plant & equipment	(16,067)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received	16			-
<i>Net cash used in investing activities</i>	(16,051)	-	-	-
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	42,443	18,583	-	18,583
Cash & cash equivalents at beginning of year	297,593			-
Cash & cash equivalents at end of Quarter	340,036	18,583	-	18,583

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	83,824	335,295		335,295
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income		13,894		13,894
	83,824	349,189	-	349,189
2 Income raised from Bye-Laws				
0021-0025 Community Services	514	4,000		4,000
0026-0035 Income from Permits	2,872	9,200		9,200
	3,386	13,200	-	13,200
3 Local Enforcement Income				
0037 Commission from Regional Committees		100		100
0038-0055 Contraventions	385	3,600		3,600
	385	3,700	-	3,700
4 Investment Income				
0091-0095 Bank interest	16			-
0096-0099 Income received from Governmet Securities				-
	16	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds		27,000		27,000
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	5,210	9,000		9,000
	5,210	36,000	-	36,000
Total	92,821	402,089	-	402,089

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	2,833	13,730		13,730
1200 Employees' Salaries & Wages	18,483	72,287		72,287
1300 Bonuses		8,143		8,143
1400 Income Supplements				-
1500 Social Security Contributions	1,592	6,368		6,368
1600 Allowances	3,250	10,600		10,600
1700 Overtime				-
	26,158	111,128	-	111,128

DESCRIPTION

7 Operations and Maintenance

	€	€	€	€
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies	263	2,500		2,500
2300-2399 Repairs & upkeep	8,998	20,000		20,000
2400-2449 Rent		4,000		4,000
3010 Street Lightning		4,000		4,000
3020 Lease of Equipment				-
3030 Insurance	2,585	6,700		6,700
3035 Bank Charges	295	500		500
3038 Penalties				-
3041 Refuse Collection	3,764	44,588		44,588
3042 Bulky Refuse Collection	977	5,500		5,500
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	5,503	23,000		23,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	975	3,900		3,900
3055 Cleaning of Council Premises	2,153	7,952		7,952
3040 Waste Disposal	7,478	28,315		28,315
3060 Cleaning & Maintenance of Parks & Gardens	629	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	2,790	20,000		20,000
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management		5,000		5,000
3300-3379 Hospitality				-
3380-3389 Community	2,313	17,000		17,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses				-
3700-3799 EU Projects				-
3800-3899 Twinning				-
	38,723	206,631	-	206,631

8 Administration

2150-2199 Office Utilities	1,564	10,000		10,000
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	1,059	500		500
2500-2599 National & International Memberships		1,250		1,250
2600-2699 Office Services	910	5,000		5,000
2700-2799 Transport	659	3,400		3,400
2800-2899 Travel				-
2900-2999 Information Services	1,408	4,500		4,500
3050 Office Cleaning				-
3410-3199 Professional Services	12,600	20,000		20,000
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses	7	100		100
	18,207	44,750	-	44,750

9 Finance Costs

3036 Interest on Bank Loan		100		100
	-	100	-	100

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget #N/A €	Virements for the Period €	Revised Annual Budget #N/A €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 #N/A	3,575			-
Depreciation charge		20,897		20,897
	3,575	20,897	-	20,897
Total	86,663	383,506	-	383,506
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	79,300	19,900		19,900
0210-0219 LES Receivables	(77,719)	77,719		77,719
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	15,931	706		706
Prov. For Les Debtors		(77,719)		(77,719)
	17,512	20,606	-	20,606
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	340,036	186,443		186,443
	340,036	186,443	-	186,443
14 Payables				
4000 Payables	19,480	7,750		7,750
4100 Accruals	9,814	34,280		34,280
4150 Deferred Income	52,241	17,375		17,375
Short-term Borrowings	-	-		-
Creditor EARDF Funds 2014 - 2020	44,344	20,000		20,000
	125,879	79,405	-	79,405
15 Non Current Liabilities				
4200 Long Term Borrowing		-		-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

