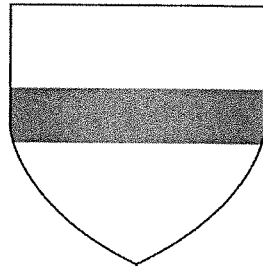


Hal- Safi Local Council



Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

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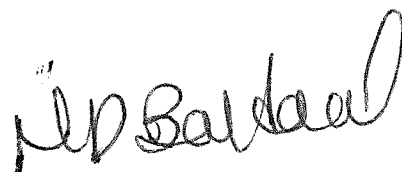
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Overview and Summary



Johan Mula
Mayor



Doris Baldacchino
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
Funds received from Central Government (1)	251,151	349,189	-	349,189
Income raised from Bye-Laws (2)	12,983	13,200	-	13,200
Income raised from LES (3)	1,309	3,700	-	3,700
Investment Income (4)	53	-	-	-
Other Income (5)	17,928	36,000	-	36,000
TOTAL	283,424	402,089	-	402,089
Expenditure				
Personal Emoluments (6)	78,346	111,128	-	111,128
Operations and Maintenance (7)	133,142	206,631	-	206,631
Administration (8)	39,941	44,750	-	44,750
Finance Cost (9)	-	100	-	100
Other Expenditure (10)	12,183	20,897	-	20,897
TOTAL	263,612	383,506	-	383,506
Surplus / Deficit	19,812	18,583	-	18,583

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Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	455,054	482,428		482,428
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	5,488	20,606	-	20,606
Cash and Cash Equivalents (13)	226,762	186,443	-	186,443
Total Current Assets	232,250	207,049	-	207,049
Current Liabilities				
Payables (14)	88,808	79,405	-	79,405
Total Current Liabilities	88,808	79,405	-	79,405
Net Current Assets	143,442	127,644	-	127,644
Non-current liabilities (15)	-	-	-	-
Net Assets	598,496	610,072	-	610,072
Reserves				
Retained Funds	598,494	610,072		610,072

Financial Situation Indicator

DESCRIPTION				
Current Assets	232,250	207,049	-	207,049
Current Liabilities	88,808	79,405	-	79,405
Working Capital	143,442	127,644	-	127,644
Government Allocation	335,296	335,296	-	
FSI	43 %	38 %		#DIV/0!


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	19,812	18,583	-	18,583
Adjustments for:				
Depreciation	12,183	20,897	-	20,897
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(53)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(28,339)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	24,491			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	28,094	39,480	-	39,480
Interest paid				-
				-
<i>Net cash from operating activities</i>	28,094	39,480	-	39,480
Cash flows from investing activities				
Purchase of property, plant & equipment	(135,638)			-
Proceeds from sale of property, plant & equipment				-
Grants received	36,659			-
Interest received	53			-
				-
<i>Net cash used in investing activities</i>	(98,926)	-	-	-
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	(70,832)	39,480	-	39,480
Cash & cash equivalents at beginning of year	297,593			-
Cash & cash equivalents at end of Quarter	226,761	39,480	-	39,480

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Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	251,471	335,295		335,295
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	(320)	13,894		13,894
	251,151	349,189	-	349,189
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,461	4,000		4,000
0026-0035 Income from Permits	10,522	9,200		9,200
	12,983	13,200	-	13,200
3 Local Enforcement Income				
0037 Commission from Regional Committees		100		100
0038-0055 Contraventions	1,309	3,600		3,600
	1,309	3,700	-	3,700
4 Investment Income				
0091-0095 Bank interest	53			-
0096-0099 Income received from Governnet Securities				-
	53	-	-	-
5				
0056-0065 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	17,928	9,000		9,000
	17,928	36,000	-	36,000
Total	283,424	402,089	-	402,089

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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	8,498	13,730		13,730
1200 Employees' Salaries & Wages	55,199	72,287		72,287
1300 Bonuses		8,143		8,143
1400 Income Supplements				-
1500 Social Security Contributions	4,899	6,368		6,368
1600 Allowances	9,750	10,600		10,600
1700 Overtime				-
	78,346	111,128	-	111,128
7 Operations and Maintenance				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies	2,331	2,500		2,500
2300-2399 Repairs & upkeep	26,338	20,000		20,000
2400-2449 Rent	6,703	4,000		4,000
3010 Street Lightning		4,000		4,000
3020 Lease of Equipment				-
3030 Insurance	5,658	6,700		6,700
3035 Bank Charges	813	500		500
3038 Penalties				-
3041 Refuse Collection	11,742	44,588		44,588
3042 Bulky Refuse Collection	3,144	5,500		5,500
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	16,781	23,000		23,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	3,625	3,900		3,900
3055 Cleaning of Council Premises	7,285	7,952		7,952
3040 Waste Disposal	24,672	28,315		28,315
3060 Cleaning & Maintenance of Parks & Gardens	3,551	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	8,370	20,000		20,000
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management		5,000		5,000
3300-3379 Hospitality				-
3380-3389 Community	12,117	17,000		17,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	12			-
3700-3799 EU Projects				-
3800-3899 Twinning				-
	133,142	206,631	-	206,631
8 Administration				
2150-2199 Office Utilities	7,639	10,000		10,000
2260-2299 Office Materials & Supplies		500		500
2450-2499 Office Rent				-
2500-2599 National & International Memberships	2,143	1,250		1,250
2600-2699 Office Services	1,962	5,000		5,000
2700-2799 Transport	2,597	3,400		3,400
2800-2899 Travel				-
2900-2999 Information Services	4,991	4,500		4,500
3050 Office Cleaning				-
3410-3199 Professional Services	20,568	20,000		20,000
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses	41	100		100
	39,941	44,750	-	44,750
9 Finance Costs				
3036 Interest on Bank Loan		100		100
	-	100	-	100

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Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 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 September 2024	12,183	20,897		20,897
				-
	12,183	20,897	-	20,897
Total	263,612	383,506	-	383,506
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	1,181	19,900		19,900
0210-0219 LES Receivables	77,719	77,719		77,719
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	4,307	706		706
Prov. For LES debtors	(77,719)	(77,719)		(77,719)
	5,488	20,606	-	20,606
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	226,762	186,443		186,443
	226,762	186,443	-	186,443
14 Payables				
4000 Payables	3,828	7,750		7,750
4100 Accruals	16,788	34,280		34,280
4150 Deferred Income	60,786	17,375		17,375
Short-term Borrowings		-		-
Creditor EARDF Funds 2014 - 2020	7,406	20,000		20,000
	88,808	79,405	-	79,405
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

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16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Plant & Machinery
Office F & F
Office & Computer Equipment
Urban Improvements

1,406		
465		
4,093		
40,451		
46,415	-	-

Long Term Loans

-	-	-

Others

-	-	-

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17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total €
	AUC & Trees (€1,031) 0%	Building Improvements 1%	Construction works & Special Programmes 10%	Office Furniture & Fittings 8%	New Street Signs 100%	Urban Improvements 10%	Office & Computer Equipment 20%	Plant & Machinery /Motor Vehicles 20%	Trees 0%		
Cost											
As at 1st January 2024	11,172	267,132	852,555	57,654	18,611	236,241	56,800	16,807	1,031		1,518,003
Additions	72,932			465		40,451	4,093	17,697			135,638
Disposals											
As at end of September 2024	84,104	267,132	852,555	58,119	18,611	276,692	60,893	34,504	1,031		1,653,641
Grants/ other reimbursements											
As at 1st January 2024	-	-	375,655	1,390	-	103,883	6,571	6,677			494,176
Additions	-	-	375,655	1,390	-	103,883	6,571	6,677			
As at end of September 2024											
Accumulated Depreciation											
As at 1st January 2024	-	53,243	399,703	47,206	18,611	114,021	49,505	9,939	-		692,228
Charge for the period		2,003	5,137	592		2,859	687	905			12,183
Released on disposal											
As at end of September 2024	-	55,246	404,840	47,798	18,611	116,880	50,192	10,844	-		704,411
NBV	84,104	211,886	72,060	8,931	-	55,929	4,130	16,983	1,031		455,054

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