



# **Hal- Safi Local Council**

## **Quarterly Financial Report**

**for the Period**

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

# Table of Contents

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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



Johan Mula  
Mayor



Doris Baldacchino  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	162,216	349,189	-	349,189
Income raised from Bye-Laws (2)	9,217	13,200	-	13,200
Income raised from LES (3)	933	3,700	-	3,700
Investment Income (4)	33	-	-	-
Other Income (5)	15,678	36,000	-	36,000
<b>TOTAL</b>	<b>188,077</b>	<b>402,089</b>	<b>-</b>	<b>402,089</b>
<b>Expenditure</b>				
Personal Emoluments (6)	52,232	111,128	-	111,128
Operations and Maintenance (7)	73,966	206,631	-	206,631
Administration (8)	38,996	44,750	-	44,750
Finance Cost (9)	-	100	-	100
Other Expenditure (10)	8,215	20,897	-	20,897
<b>TOTAL</b>	<b>173,409</b>	<b>383,506</b>	<b>-</b>	<b>383,506</b>
<b>Surplus / Deficit</b>	<b>14,668</b>	<b>18,583</b>	<b>-</b>	<b>18,583</b>

## Statement of Financial Position as at end of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	406,200	482,428		482,428
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	6,279	20,606	-	20,606
Cash and Cash Equivalents (13)	311,906	186,443	-	186,443
<b>Total Current Assets</b>	<b>318,185</b>	<b>207,049</b>	<b>-</b>	<b>207,049</b>
<b>Current Liabilities</b>				
Payables (14)	131,033	79,405	-	79,405
<b>Total Current Liabilities</b>	<b>131,033</b>	<b>79,405</b>	<b>-</b>	<b>79,405</b>
<b>Net Current Assets</b>	<b>187,152</b>	<b>127,644</b>	<b>-</b>	<b>127,644</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>593,352</b>	<b>610,072</b>	<b>-</b>	<b>610,072</b>
<b>Reserves</b>				
Retained Funds	593,352	610,072		610,072

## Financial Situation Indicator

DESCRIPTION					
Current Assets		318,185	207,049	-	207,049
Current Liabilities		131,033	79,405	-	79,405
<b>Working Capital</b>		<b>187,152</b>	<b>127,644</b>	<b>-</b>	<b>127,644</b>
Government Allocation		335,296	335,296	-	
<b>FSI</b>		<b>56 %</b>	<b>38 %</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	14,668	18,583	-	18,583
Adjustments for:				
Depreciation	8,215	20,897	-	20,897
Increase / (Decrease) in Allowance for Bad Debts				
Interest receivable	(33)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	34,477			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	23,700			-
Decrease / (Increase) in inventories				-
Cash generated from operations	81,027	39,480	-	39,480
Interest paid				-
<i>Net cash from operating activities</i>	81,027	39,480	-	39,480
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(82,816)			-
Proceeds from sale of property, plant & equipment				-
Grants received	16,068			-
Interest received	33			-
<i>Net cash used in investing activities</i>	(66,715)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	14,312	39,480	-	39,480
Cash & cash equivalents at beginning of year	297,593			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	311,905	39,480	-	39,480

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	167,647	335,295		335,295
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	(5,431)	13,894		13,894
	<b>162,216</b>	<b>349,189</b>	<b>-</b>	<b>349,189</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	1,674	4,000		4,000
0026-0035 Income from Permits	7,543	9,200		9,200
	<b>9,217</b>	<b>13,200</b>	<b>-</b>	<b>13,200</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees		100		100
0038-0055 Contraventions	933	3,600		3,600
	<b>933</b>	<b>3,700</b>	<b>-</b>	<b>3,700</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	33			-
0096-0099 Income received from Government Securities				-
	<b>33</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Sponsorships</b>				
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	15,678	9,000		9,000
	<b>15,678</b>	<b>36,000</b>	<b>-</b>	<b>36,000</b>
<b>Total</b>	<b>188,077</b>	<b>402,089</b>	<b>-</b>	<b>402,089</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	5,665	13,730		13,730
	1200 Employees' Salaries & Wages	36,883	72,287		72,287
	1300 Bonuses		8,143		8,143
	1400 Income Supplements				-
	1500 Social Security Contributions	3,184	6,368		6,368
	1600 Allowances	6,500	10,600		10,600
	1700 Overtime				-
		<b>52,232</b>	<b>111,128</b>	<b>-</b>	<b>111,128</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
7	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies	1,391	2,500		2,500
	2300-2399 Repairs & upkeep	16,448	20,000		20,000
	2400-2449 Rent		4,000		4,000
	3010 Street Lightning		4,000		4,000
	3020 Lease of Equipment				-
	3030 Insurance	5,278	6,700		6,700
	3035 Bank Charges	655	500		500
	3038 Penalties				-
	3041 Refuse Collection	7,397	44,588		44,588
	3042 Bulky Refuse Collection	2,000	5,500		5,500
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	10,918	23,000		23,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	2,125	3,900		3,900
	3055 Cleaning of Council Premises	4,685	7,952		7,952
	3040 Waste Disposal	16,219	28,315		28,315
	3060 Cleaning & Maintenance of Parks & Gardens	1,258	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	5,580	20,000		20,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management		5,000		5,000
	3300-3379 Hospitality				-
	3380-3389 Community		17,000		17,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	12			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>73,966</b>	<b>206,631</b>	<b>-</b>	<b>206,631</b>
8	<b>Administration</b>				
	2150-2199 Office Utilities	2,727	10,000		10,000
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	1,993	500		500
	2500-2599 National & International Memberships	2,143	1,250		1,250
	2600-2699 Office Services	274	5,000		5,000
	2700-2799 Transport	1,398	3,400		3,400
	2800-2899 Travel				-
	2900-2999 Information Services	12,436	4,500		4,500
	3050 Office Cleaning				-
	3410-3199 Professional Services	18,000	20,000		20,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	25	100		100
		<b>38,996</b>	<b>44,750</b>	<b>-</b>	<b>44,750</b>
9	<b>Finance Costs</b>				
	3036 Interest on Bank Loan		100		100
		<b>-</b>	<b>100</b>	<b>-</b>	<b>100</b>

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>10 Other Expenditure</b>				
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	8,215	20,897		20,897
				-
	<b>8,215</b>	<b>20,897</b>	<b>-</b>	<b>20,897</b>
<b>Total</b>	<b>173,409</b>	<b>383,506</b>	<b>-</b>	<b>383,506</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Receivables</b>				
0201-0209 Receivables	2,012	19,900		19,900
0210-0219 LES Receivables	77,719	77,719		77,719
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	4,267	706		706
Prov. For LES debtors	(77,719)	(77,719)		(77,719)
	<b>6,279</b>	<b>20,606</b>	<b>-</b>	<b>20,606</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	311,906	186,443		186,443
	<b>311,906</b>	<b>186,443</b>	<b>-</b>	<b>186,443</b>
<b>14 Payables</b>				
4000 Payables	18,904	7,750		7,750
4100 Accruals	15,823	34,280		34,280
4150 Deferred Income	52,241	17,375		17,375
Short-term Borrowings		-		-
Creditor EARDF Funds 2014 - 2020	44,065	20,000		20,000
	<b>131,033</b>	<b>79,405</b>	<b>-</b>	<b>79,405</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset	AUC & Trees (€1,031)	Building Improvements	Construction works & Special Programmes	Office Furniture & Fittings	New Street Signs	Urban Improvements	Office & Computer Equipment	Plant & Machinery /Motor Vehicles	Trees	Total
% of depreciation	0%	1%	10%	8%	100%	10%	20%	20%	0%	
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
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	20,305					15,685	4,093	42,733		82,816
Disposals										-
As at end of June 2024	<b>31,477</b>	<b>267,132</b>	<b>852,555</b>	<b>57,654</b>	<b>18,611</b>	<b>251,926</b>	<b>60,893</b>	<b>59,540</b>	<b>1,031</b>	<b>1,600,819</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2024	-	-	375,655	1,390	-	103,883	6,571	6,677		494,176
Additions										-
As at end of June 2024	-	-	<b>375,655</b>	<b>1,390</b>	-	<b>103,883</b>	<b>6,571</b>	<b>6,677</b>	-	<b>494,176</b>
<b>Accumulated Depreciation</b>										
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		1,336	2,416	395		2,783	458	827		8,215
Released on disposal										-
As at end of June 2024	-	<b>54,579</b>	<b>402,119</b>	<b>47,601</b>	<b>18,611</b>	<b>116,804</b>	<b>49,963</b>	<b>10,766</b>	-	<b>700,443</b>
<b>NBV</b>	<b>31,477</b>	<b>212,553</b>	<b>74,781</b>	<b>8,663</b>	-	<b>31,239</b>	<b>4,359</b>	<b>42,097</b>	<b>1,031</b>	<b>406,200</b>

NBV As at end of June 2024