



QALA Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2023 (Quarter 2)

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Overview and Summary



Paul Buttigieg
Mayor



Heidi Grech
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	185,310	387,085	-	387,085
Income raised from Bye-Laws (2)	5,958	13,428	-	13,428
Income raised from LES (3)	-	1,400	-	1,400
Investment Income (4)	-	250	-	250
Other Income (5)	4,429	31,100	-	31,100
TOTAL	195,697	433,263	-	433,263
Expenditure				
Personal Emoluments (6)	27,079	121,451	-	121,451
Operations and Maintenance (7)	128,591	229,185	-	229,185
Administration (8)	19,263	28,400	-	28,400
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	6,605	19,110	-	19,110
TOTAL	181,538	398,146	-	398,146
Surplus / Deficit	14,159	35,117	-	35,117

Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	140,386	213,518		213,518
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	60,034	145,518	-	145,518
Cash and Cash Equivalents (13)	1,293,603	1,434,442	-	1,434,442
Total Current Assets	1,353,637	1,579,960	-	1,579,960
Current Liabilities				
Payables (14)	531,625	845,239	-	845,239
Total Current Liabilities	531,625	845,239	-	845,239
Net Current Assets	822,012	734,721	-	734,721
Non-current liabilities (15)	-	-	-	-
Net Assets	962,398	948,239	-	948,239
Reserves				
Retained Funds	962,398	948,239		948,239

Financial Situation Indicator

DESCRIPTION

Current Assets	1,353,637	1,579,960	-	1,579,960
Current Liabilities	531,625	845,239	-	845,239
Working Capital	822,012	734,721	-	734,721
Government Allocation	371,622	371,622	-	658,742
FSI	221 %	198 %		112 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	14,159	35,117	-	35,117
Adjustments for:				
Depreciation	6,605	19,110	-	19,110
Increase / (Decrease) in Allowance for Bad Debts		(250)		(250)
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(44,580)	30,841		30,841
Increase / (Decrease) in accruals	(9,713)	175,553		175,553
Decrease / (Increase) in receivables	162,969	65,322		65,322
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	129,440	325,693	-	325,693
Interest paid				-
Net cash from operating activities	129,440	325,693	-	325,693
Cash flows from investing activities				
Purchase of property, plant & equipment	(15,836)	(101,500)		(101,500)
Proceeds from sale of property, plant & equipment	-			-
Grants received	-	30,000		30,000
Interest received		250		250
Net cash used in investing activities	(15,836)	(71,250)	-	(71,250)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	113,604	254,443	-	254,443
Cash & cash equivalents at beginning of year	1,179,999	1,179,999		1,179,999
Cash & cash equivalents at end of Quarter	1,293,603	1,434,442	-	1,434,442

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	185,310	371,622		371,622
	0002-0004 In terms of section 58 CAP 363		15,463		15,463
	0005-0019 Other income				
		185,310	387,085	-	387,085
2	Income raised from Bye-Laws				
	0021-0025 Community Services	5,958	13,428		13,428
	0026-0035 Income from Permits				
		5,958	13,428	-	13,428
3	Local Enforcement Income				
	0037 Commission from Regional Committees		1,400		1,400
	0038-0055 Contraventions				
		-	1,400	-	1,400
4	Investment Income				
	0091-0095 Bank interest		250		250
	0096-0099 Income received from Governmet Securities				
		-	250	-	250
5	Sponsorships				
	0066-0069 Documents & Information				
	0070-0075 EU funds		30,000		30,000
	0076-0080 Twinning		1,100		1,100
	0081-0089 Insurance Claims				
	0100-0109 Donations				
	0110-0119 Contributions				
	0120-0129 General Income	4,429			
		4,429	31,100	-	31,100
Total		195,697	433,263	-	433,263

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	5,391	11,078		11,078
1200	Employees' Salaries & Wages	14,732	84,089		84,089
1300	Bonuses		6,984		6,984
1400	Income Supplements		485		485
1500	Social Security Contributions	2,656	5,815		5,815
1600	Allowances	4,300	13,000		13,000
1700	Overtime				-
		27,079	121,451	-	121,451
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	1,623	2,600		2,600
2200-2259	Public Materials & Supplies	4,430	2,500		2,500
2300-2399	Repairs & upkeep	8,712	15,000		15,000
2400-2449	Rent	350	3,500		3,500
3010	Street Lightning	2,830	5,500		5,500
3020	Lease of Equipment	-	500		500
3030	Insurance	5,523	3,000		3,000
3035	Bank Charges	30	200		200
3038	Penalties		200		200
3041	Refuse Collection	11,415	38,740		38,740
3042	Bulky Refuse Collection	1,390	7,500		7,500
3043	Bins on wheels	5,340			-
3045	Bring in sites				-
3051	Road & Street Cleaning	8,400	9,000		9,000
3052	Cleaning & Maintenance of Non-Urban Areas	1,557	2,500		2,500
3053	Cleaning of Public Conveniences	909	4,000		4,000
3055	Cleaning of Council Premises				-
3040	Waste Disposal		9,000		9,000
3060	Cleaning & Maintenance of Parks & Gardens		8,945		8,945
3061	Cleaning & Maintenance of Soft Areas		2,500		2,500
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	10,851	29,000		29,000
3070-3090	Consultation Fees		1,000		1,000
3100-3139	Contract & Project Management		5,000		5,000
3300-3379	Hospitality	13,834	40,000		40,000
3380-3389	Community	7,469	4,000		4,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses		1,500		1,500
3700-3799	EU Projects	43,928	30,000		30,000
3800-3899	Twinning		3,500		3,500
		128,591	229,185	-	229,185
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	1,479	2,200		2,200
2260-2299	Office Materials & Supplies	2,318	1,500		1,500
2450-2499	Office Rent	4,900	4,900		4,900
2500-2599	National & International Memberships	500	500		500
2600-2699	Office Services	549	2,800		2,800
2700-2799	Transport	1,028	2,500		2,500
2800-2899	Travel	6,288	500		500
2900-2999	Information Services	585	2,500		2,500
3050	Office Cleaning				-
3410-3199	Professional Services	1,257	10,000		10,000
3200-3299	Training		500		500
3345	Office Hospitality				-
3400-3499	Incidental Expenses	359	500		500
		19,263	28,400	-	28,400
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
		-	-	-	-

Detailed Statment 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				-
8000-8099	Depreciation As at end of June 2023	6,605	19,110		19,110
					-
		6,605	19,110	-	19,110
	Total	181,538	398,146	-	398,146
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	7,058	5,397		5,397
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	52,976	140,121		140,121
					-
		60,034	145,518	-	145,518
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	1,293,603	1,434,442		1,434,442
		1,293,603	1,434,442	-	1,434,442
14	Payables				
4000	Payables	32,128	106,572		106,572
4100	Accruals	162,056	238,352		238,352
4150	Deferred Income	337,441	500,315		500,315
	Short-term Borrowings				-
					-
		531,625	845,239	-	845,239
15	Non Current Liabilities				
4200	Long Term Borrowing				-
					-
		-	-	-	-

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 % of depreciation	€										€		Total
	Trees 0%	Office Furniture 20%	Plant & Machinery & 20%	Computer equipment 25%	Office equipment 20%	New Street signs 100%	Urban Improvements 10%	Construction 10%	Special Programmes 10%	€		€	
Cost													
As at 1st January 2023	2,264	31,088	46,212	23,567	16,460	11,537	87,118	692,725	1,370,964				2,281,935
Additions	-	1,784	558		2,370	-	11,151						15,863
Disposals													-
As at end of June 2023	2,264	32,872	46,770	23,567	18,830	11,537	98,269	692,725	1,370,964				2,297,798
Grants/ other reimbursements													
As at 1st January 2023	-		6,700	-	1,327	-	11,119	161,252	988,957				1,169,355
Additions					-								-
As at end of June 2023	-	-	6,700	-	1,327	-	11,119	161,252	988,957				1,169,355
Accumulated Depreciation													
As at 1st January 2023	-	24,111	8,417	20,442	11,032	11,537	45,750	522,510	337,653				981,452
Charge for the period	-	988	508	900	610	-	1,875	774	950				6,605
Released on disposal													-
As at end of June 2023	-	25,099	8,925	21,342	11,642	11,537	47,625	523,284	338,603				988,057
NBV	2,264	7,773	31,145	2,225	5,861	-	39,525	8,189	43,404				140,386
As at end of June 2023													