



# **QALA Local Council**

## **Quarterly Financial Report**

### **for the Period**


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

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***Overview and Summary***



Paul Buttigieg  
Mayor



Heidi Grech  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	273,090	387,085	-	387,085
Income raised from Bye-Laws (2)	5,958	13,428	-	13,428
Income raised from LES (3)	10,266	1,400	-	1,400
Investment Income (4)	-	250	-	250
Other Income (5)	4,679	31,100	-	31,100
<b>TOTAL</b>	<b>293,993</b>	<b>433,263</b>	<b>-</b>	<b>433,263</b>
<b>Expenditure</b>				
Personal Emoluments (6)	40,577	121,451	-	121,451
Operations and Maintenance (7)	242,716	229,185	-	229,185
Administration (8)	31,301	28,400	-	28,400
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	22,763	19,110	-	19,110
<b>TOTAL</b>	<b>337,357</b>	<b>398,146</b>	<b>-</b>	<b>398,146</b>
<b>Surplus / Deficit</b>	<b>(43,364)</b>	<b>35,117</b>	<b>-</b>	<b>35,117</b>

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

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	395,854	213,518		213,518
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	24,919	145,518	-	145,518
Cash and Cash Equivalents (13)	1,299,063	1,434,442	-	1,434,442
<b>Total Current Assets</b>	<b>1,323,982</b>	<b>1,579,960</b>	<b>-</b>	<b>1,579,960</b>
<b>Current Liabilities</b>				
Payables (14)	757,438	845,239	-	845,239
<b>Total Current Liabilities</b>	<b>757,438</b>	<b>845,239</b>	<b>-</b>	<b>845,239</b>
<b>Net Current Assets</b>	<b>566,544</b>	<b>734,721</b>	<b>-</b>	<b>734,721</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>962,398</b>	<b>948,239</b>	<b>-</b>	<b>948,239</b>
<b>Reserves</b>				
Retained Funds	962,398	948,239		948,239

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,323,982	1,579,960	-	1,579,960
Current Liabilities	757,438	845,239	-	845,239
<b>Working Capital</b>	<b>566,544</b>	<b>734,721</b>	<b>-</b>	<b>734,721</b>
Government Allocation	371,622	371,622	-	658,742
<b>FSI</b>	<b>152 %</b>	<b>198 %</b>		<b>112 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(43,364)	35,117	-	35,117
Adjustments for:				
Depreciation	22,763	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	(27,562)	30,841		30,841
Increase / (Decrease) in accruals	396,588	175,553		175,553
Decrease / (Increase) in receivables	58,128	65,322		65,322
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	406,553	325,693	-	325,693
Interest paid				-
<b>Net cash from operating activities</b>	<b>406,553</b>	<b>325,693</b>	<b>-</b>	<b>325,693</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(287,489)	(101,500)		(101,500)
Proceeds from sale of property, plant & equipment	-	30,000		30,000
Grants received	-	250		250
Interest received				-
<b>Net cash used in investing activities</b>	<b>(287,489)</b>	<b>(71,250)</b>	<b>-</b>	<b>(71,250)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>119,064</b>	<b>254,443</b>	<b>-</b>	<b>254,443</b>
Cash & cash equivalents at beginning of year	1,179,999	1,179,999		1,179,999
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,299,063</b>	<b>1,434,442</b>	<b>-</b>	<b>1,434,442</b>



## Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	255,669	371,622		371,622
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income	17,421	15,463		15,463
		<b>273,090</b>	<b>387,085</b>	<b>-</b>	<b>387,085</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	5,958	13,428		13,428
		<b>5,958</b>	<b>13,428</b>	<b>-</b>	<b>13,428</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	9,667			-
	0038-0055 Contraventions	599	1,400		1,400
		<b>10,266</b>	<b>1,400</b>	<b>-</b>	<b>1,400</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest		250		250
	0096-0099 Income received from Governmet Securities				-
		<b>-</b>	<b>250</b>	<b>-</b>	<b>250</b>
<b>5</b>	0056-0065 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	4,679			-
		<b>4,679</b>	<b>31,100</b>	<b>-</b>	<b>31,100</b>
<b>Total</b>		<b>293,993</b>	<b>433,263</b>	<b>-</b>	<b>433,263</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	5,391	11,078		11,078
1200	Employees' Salaries & Wages	21,379	84,089		84,089
1300	Bonuses	260	6,984		6,984
1400	Income Supplements	485	485		485
1500	Social Security Contributions	4,612	5,815		5,815
1600	Allowances	8,450	13,000		13,000
1700	Overtime				-
		<b>40,577</b>	<b>121,451</b>	<b>-</b>	<b>121,451</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	3,414	2,600		2,600
2200-2259	Public Materials & Supplies	9,403	2,500		2,500
2300-2399	Repairs & upkeep	9,347	15,000		15,000
2400-2449	Rent		3,500		3,500
3010	Street Lightning	4,415	5,500		5,500
3020	Lease of Equipment	6,400	500		500
3030	Insurance		3,000		3,000
3035	Bank Charges	249	200		200
3038	Penalties	177	200		200
3041	Refuse Collection	18,659	38,740		38,740
3042	Bulky Refuse Collection	3,690	7,500		7,500
3043	Bins on wheels				-
3045	Bring in sites	7,097			-
3051	Road & Street Cleaning	11,790	9,000		9,000
3052	Cleaning & Maintenance of Non-Urban Areas	2,705	2,500		2,500
3053	Cleaning of Public Conveniences	1,109	4,000		4,000
3055	Cleaning of Council Premises				-
3040	Waste Disposal	6,511	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	11,914	29,000		29,000
3070-3090	Consultation Fees	1,600	1,000		1,000
3100-3139	Contract & Project Management		5,000		5,000
3300-3379	Hospitality	64,158	40,000		40,000
3380-3389	Community	76,092	4,000		4,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	3,986	1,500		1,500
3700-3799	EU Projects		30,000		30,000
3800-3899	Twinning		3,500		3,500
		<b>242,716</b>	<b>229,185</b>	<b>-</b>	<b>229,185</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	2,340	2,200		2,200
2260-2299	Office Materials & Supplies	2,695	1,500		1,500
2450-2499	Office Rent	5,350	4,900		4,900
2500-2599	National & International Memberships	500	500		500
2600-2699	Office Services	846	2,800		2,800
2700-2799	Transport	1,687	2,500		2,500
2800-2899	Travel	7,264	500		500
2900-2999	Information Services	540	2,500		2,500
3050	Office Cleaning				-
3410-3199	Professional Services	10,049	10,000		10,000
3200-3299	Training		500		500
3345	Office Hospitality				-
3400-3499	Incidental Expenses	30	500		500
		<b>31,301</b>	<b>28,400</b>	<b>-</b>	<b>28,400</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€



## Detailed Statment of Financial Position

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>10</b>	<b>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 September 2023	22,763	19,110		19,110
					-
		22,763	19,110	-	19,110
	<b>Total</b>	337,357	398,146	-	398,146
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery				-
5250-5299	Consumables				-
		-	-	-	-
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	1,762	5,397		5,397
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	23,157	140,121		140,121
					-
		24,919	145,518	-	145,518
<b>13</b>	<b>Cash &amp; Equivalent</b>				
5001-5099	Bank & Cash Balances	1,299,063	1,434,442		1,434,442
		1,299,063	1,434,442	-	1,434,442
<b>14</b>	<b>Payables</b>				
4000	Payables	49,146	106,572		106,572
4100	Accruals	399,553	238,352		238,352
4150	Deferred Income	308,739	500,315		500,315
	Short-term Borrowings				-
					-
		757,438	845,239	-	845,239
<b>15</b>	<b>Non Current Liabilities</b>				
4200	Long Term Borrowing				-
		-	-	-	-

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## 17 Deprecition of Property, Plant and Equipment

Asset % of depreciation	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%	Total
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
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	-	1,983	558		1,552	-	11,977	41,300	230,119	287,489
Disposals										-
As at end of September 2023	2,264	33,071	46,770	23,567	18,012	11,537	99,095	734,025	1,601,083	2,569,424
<b>Grants/ other reimbursements</b>										
As at 1st January 2023	-		6,700	-	1,327	-	11,119	161,252	988,957	1,169,355
Additions					-					-
As at end of September 2023	-	-	6,700	-	1,327	-	11,119	161,252	988,957	1,169,355
<b>Accumulated Deprecition</b>										
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	-	1,483	763	1,350	914	-	1,945	3,458	12,850	22,763
Released on disposal										-
As at end of September 2023	-	25,594	9,180	21,792	11,946	11,537	47,695	525,968	350,503	1,004,215
<b>NBV</b>										
As at end of September 2023	2,264	7,477	30,890	1,775	4,739	-	40,281	46,805	261,623	395,854