



QALA Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (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

Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
Funds received from Central Government (1)	92,655	387,085	-	387,085
Income raised from Bye-Laws (2)	1,975	13,428	-	13,428
Income raised from LES (3)	-	1,400	-	1,400
Investment Income (4)	-	250	-	250
Other Income (5)	-	31,100	-	31,100
TOTAL	94,630	433,263	-	433,263
Expenditure				
Personal Emoluments (6)	15,499	121,451	-	121,451
Operations and Maintenance (7)	22,991	229,185	-	229,185
Administration (8)	4,785	28,400	-	28,400
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	2,745	19,110	-	19,110
TOTAL	46,020	398,146	-	398,146
Surplus / Deficit	48,610	35,117	-	35,117

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	133,095	213,518		213,518
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	143,852	145,518	-	145,518
Cash and Cash Equivalents (13)	1,285,879	1,434,442	-	1,434,442
Total Current Assets	1,429,731	1,579,960	-	1,579,960
Current Liabilities				
Payables (14)	565,977	845,239	-	845,239
Total Current Liabilities	565,977	845,239	-	845,239
Net Current Assets	863,754	734,721	-	734,721
Non-current liabilities (15)	-	-	-	-
Net Assets	996,849	948,239	-	948,239
Reserves				
Retained Funds	996,849	948,239		948,239

Financial Situation Indicator

DESCRIPTION

Current Assets	1,429,731	1,579,960	-	1,579,960
Current Liabilities	565,977	845,239	-	845,239
Working Capital	863,754	734,721	-	734,721
Government Allocation	371,622	371,622	-	658,742
FSI	232 %	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	48,610	35,117	-	35,117
Adjustments for:				
Depreciation	2,745	19,110	-	19,110
Increase / (Decrease) in Allowance for Bad Debts		(250)		(250)
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(64,371)	30,841		30,841
Increase / (Decrease) in accruals	125,274	175,553		175,553
Decrease / (Increase) in receivables	(1,666)	65,322		65,322
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	110,592	325,693	-	325,693
Interest paid				-
Net cash from operating activities	110,592	325,693	-	325,693
Cash flows from investing activities				
Purchase of property, plant & equipment	(4,712)	(101,500)		(101,500)
Proceeds from sale of property, plant & equipment	-	30,000		30,000
Grants received	-	250		250
Interest received				-
Net cash used in investing activities	(4,712)	(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	105,880	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	1,285,879	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 Central Government:				
	0001 In terms of section 55 CAP 363	92,655	371,622		371,622
	0002-0004 In terms of section 58 CAP 363		15,463		15,463
	0005-0019 Other income			-	
		92,655	387,085	-	387,085
2	Income raised from Bye-Laws				
	0021-0025 Community Services		13,428		13,428
	0026-0035 Income from Permits	1,975	13,428	-	13,428
		1,975	13,428	-	13,428
3	Local Enforcement Income				
	0037 Commission from Regional Committees		1,400		1,400
	0038-0055 Contraventions		1,400	-	1,400
		-	1,400	-	1,400
4	Investment Income				
	0091-0095 Bank interest		250		250
	0096-0099 Income received from Government 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				
		-	31,100	-	31,100
		94,630	433,263	-	433,263
Total					

Detailed Expenditure

DESCRIPTION

Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
€	€	€	€
2,674	11,078		11,078
9,452	84,089		84,089
	6,984		6,984
	485		485
1,223	5,815		5,815
2,150	13,000		13,000
			-
15,499	121,451	-	121,451

6 I) Personal Emoluments

- 1100 Mayor's Allowance
- 1200 Employees' Salaries & Wages
- 1300 Bonuses
- 1400 Income Supplements
- 1500 Social Security Contributions
- 1600 Allowances
- 1700 Overtime

DESCRIPTION

€	€	€	€
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7 Operations and Maintenance

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
- 3010 Street Lightning
- 3020 Lease of Equipment
- 3030 Insurance
- 3035 Bank Charges
- 3038 Penalties
- 3041 Refuse Collection
- 3042 Bulky Refuse Collection
- 3043 Bins on wheels
- 3045 Bring in sites
- 3051 Road & Street Cleaning
- 3052 Cleaning & Maintenance of Non-Urban Areas
- 3053 Cleaning of Public Conveniences
- 3055 Cleaning of Council Premises
- 3040 Waste Disposal
- 3060 Cleaning & Maintenance of Parks & Gardens
- 3061 Cleaning & Maintenance of Soft Areas
- 3062 Cleaning & Maintenance of Beaches & CA
- 3063 Cleaning & Maintenance of Country Non-Urban
- 6064 Other Contractual Services
- 3070-3090 Consultation Fees
- 3100-3139 Contract & Project Management
- 3300-3379 Hospitality
- 3380-3389 Community
- 3390-3394 Donations
- 3600-3694 Local Enforcement Expenses
- 3700-3799 EU Projects
- 3800-3899 Twinning

548	2,600		2,600
1,107	2,500		2,500
623	15,000		15,000
	3,500		3,500
	5,500		5,500
106	500		500
	3,000		3,000
1,101	200		200
	200		200
	38,740		38,740
5,263	7,500		7,500
446			-
			-
			-
	9,000		9,000
3,270	2,500		2,500
975	4,000		4,000
395			-
			-
	9,000		9,000
	8,945		8,945
	2,500		2,500
			-
			-
	29,000		29,000
3,298	1,000		1,000
	5,000		5,000
	40,000		40,000
4,124	4,000		4,000
1,735			-
	1,500		1,500
	30,000		30,000
	3,500		3,500
			-
22,991	229,185	-	229,185

8 Administration

- 2150-2199 Office Utilities
- 2260-2299 Office Materials & Supplies
- 2450-2499 Office Rent
- 2500-2599 National & International Memberships
- 2600-2699 Office Services
- 2700-2799 Transport
- 2800-2899 Travel
- 2900-2999 Information Services
- 3050 Office Cleaning
- 3410-3199 Professional Services
- 3200-3299 Training
- 3345 Office Hospitality
- 3400-3499 Incidental Expenses

623	2,200		2,200
31	1,500		1,500
	4,900		4,900
	500		500
500	2,800		2,800
795	2,500		2,500
619	500		500
960	2,500		2,500
			-
	10,000		10,000
1,257	500		500
			-
	500		500
			-
4,785	28,400	-	28,400

9 Finance Costs

- 3035 Interest on Bank Loan

			-
			-
-	-	-	-

Detailed Statement 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 March 2023	2,745	19,110		19,110
		2,745	19,110	-	19,110
	Total	46,020	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	136,794	140,121		140,121
		143,852	145,518	-	145,518
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	1,285,879	1,434,442		1,434,442
		1,285,879	1,434,442	-	1,434,442
14	Payables				
4000	Payables	42,201	106,572		106,572
4100	Accruals	162,056	238,352		238,352
4150	Deferred Income	361,720	500,315		500,315
	Short-term Borrowings				-
		565,977	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	-					4,712
Disposals											-
As at end of March 2023	2,264	32,872	46,770	23,567	18,830	11,537	87,118	692,725	1,370,964		2,286,647
Grants/ other reimbursements											
As at 1st January 2023	-		6,700	-	1,327	-	11,119	161,252	988,957		1,169,355
Additions	-	-	6,700	-	1,327	-	11,119	161,252	988,957		1,169,355
As at end of March 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	-	494	254	450	305	-	380	387	475		2,745
Released on disposal											-
As at end of March 2023	-	24,605	8,671	20,892	11,337	11,537	46,130	522,897	338,128		984,197
NBV	2,264	8,267	31,399	2,675	6,166	-	29,869	8,576	43,879		133,095

NBV As at end of March 2023