



QALA Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (Quarter 1)

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Overview and Summary

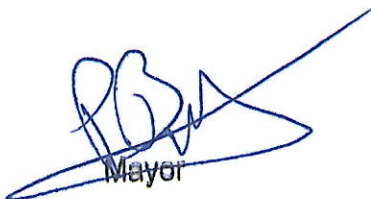


Mayor



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	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	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	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
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	48,610	35,117	-	35,117
Surplus for the year				
Adjustments for:				19,110
Depreciation	2,745	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				(101,500)
Purchase of property, plant & equipment	(4,712)	(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	1,975	13,428		13,428
	0026-0035 Income from Permits	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
4	Investment Income				
	0091-0095 Bank interest		250		250
	0096-0099 Income received from Government Securities	-	250	-	250
5	Sponsorships				
	0066-0069 Documents & Information		30,000		30,000
	0070-0075 EU funds		1,100		1,100
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations				-
	0110-0119 Contributions				-
	0120-0129 General Income				-
		-	31,100	-	31,100
Total		94,630	433,263	-	433,263

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
6 l) Personal Emoluments				
1100 Mayor's Allowance	2,674	11,078		11,078
1200 Employees' Salaries & Wages	9,452	84,089		84,089
1300 Bonuses		6,984		6,984
1400 Income Supplements		485		485
1500 Social Security Contributions	1,223	5,815		5,815
1600 Allowances	2,150	13,000		13,000
1700 Overtime				-
	15,499	121,451	-	121,451
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	548	2,600		2,600
2200-2259 Public Materials & Supplies	1,107	2,500		2,500
2300-2399 Repairs & upkeep	623	15,000		15,000
2400-2449 Rent		3,500		3,500
3010 Street Lightning	106	5,500		5,500
3020 Lease of Equipment		500		500
3020 Insurance	1,101	3,000		3,000
3035 Bank Charges		200		200
3038 Penalties		200		200
3041 Refuse Collection	5,263	38,740		38,740
3042 Bulky Refuse Collection	446	7,500		7,500
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	3,270	9,000		9,000
3052 Cleaning & Maintenance of Non-Urban Areas	975	2,500		2,500
3053 Cleaning of Public Conveniences	395	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				-
6054 Other Contractual Services	3,298	29,000		29,000
3070-3090 Consultation Fees		1,000		1,000
3100-3139 Contract & Project Management	4,124	5,000		5,000
3300-3379 Hospitality	1,735	40,000		40,000
3380-3389 Community		4,000		4,000
3390-3394 Donations				-
3390-3394 Donations		1,500		1,500
3600-3694 Local Enforcement Expenses		30,000		30,000
3700-3799 EU Projects		3,500		3,500
3800-3899 Twinning				-
	22,991	229,185	-	229,185
	€	€	€	€
8 Administration				
2150-2199 Office Utilities	623	2,200		2,200
2260-2299 Office Materials & Supplies	31	1,500		1,500
2450-2499 Office Rent		4,900		4,900
2500-2599 National & International Memberships	500	500		500
2600-2699 Office Services	795	2,800		2,800
2700-2799 Transport	619	2,500		2,500
2800-2899 Travel	960	500		500
2900-2999 Information Services		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		500		500
	4,785	28,400	-	28,400
	€	€	€	€
9 Finance Costs				
3036 Interest on Bank Loan				-
				-
				-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	2,745	19,110		19,110
8000-8099 Depreciation As at end of March 2023				-
	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	136,794	140,121		140,121
0250 Prepayments & Accrued income				-
	143,852	145,518	-	145,518
13 Cash & Equivalent				
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			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Trees		Office Furniture		Plant & Machinery & equipment		Computer equipment		Office equipment		New Street signs		Urban Improvements		Construction		Special Programmes		Total
	€	€	20%	20%	20%	25%	25%	20%	100%	10%	10%	10%	10%	10%	10%	10%	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									4,712
Additions	-	1,784	558	-	2,370	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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																			
As at end of March 2023	2,264	8,267	31,399	2,675	6,166	-	29,869	8,576	43,879	133,095									