



Qala Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

Overview and Summary



Mayor



Executive Secretary

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Statement of Income and Expenditure
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	313,268	499,182	-	499,182
Income raised from Bye-Laws (2)	10,133	12,000	-	12,000
Income raised from LES (3)	5,829	1,295	-	1,295
Investment Income (4)	-	250	-	250
Other Income (5)	5,193	10,000	-	10,000
TOTAL	334,423	522,727	-	522,727
Expenditure				
Personal Emoluments (6)	97,598	82,450	-	82,450
Operations and Maintenance (7)	180,779	196,483	-	196,483
Administration (8)	30,944	47,800	-	47,800
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	14,225	96,929	-	96,929
TOTAL	323,545	423,662	-	423,662
Surplus / Deficit	10,878	99,065	-	99,065

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	336,910	767,143		767,143
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	11,624	11,100	-	11,100
Cash and Cash Equivalents (13)	1,250,867	970,611	-	970,611
Total Current Assets	1,262,491	981,711	-	981,711
Current Liabilities				
Payables (14)	713,219	770,124	-	770,124
Total Current Liabilities	713,219	770,124	-	770,124
Net Current Assets	549,272	211,587	-	211,587
Non-current liabilities (15)	-	-	-	-
Net Assets	886,182	978,730	-	978,730
Reserves				
Retained Funds	886,182	978,730		978,730

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,262,491	981,711	-	981,711
Current Liabilities	713,219	770,124	-	770,124
Working Capital	549,272	211,587	-	211,587
Government Allocation	408,136	408,136	-	408,136
FSI	135 %	52 %		52 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Cash flow from operating activities				
Surplus for the year	10,878	99,065	-	99,065
Adjustments for:				
Depreciation	14,225	96,929	-	96,929
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable		(250)		(250)
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(39,851)	(21,285)		(21,285)
Increase / (Decrease) in accruals	(18,286)	20,053		20,053
Decrease / (Increase) in receivables	28,858	29,381		29,381
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(4,176)	223,893	-	223,893
Interest paid				-
				-
<i>Net cash from operating activities</i>	(4,176)	223,893	-	223,893
Cash flows from investing activities				
Purchase of property, plant & equipment	(22,953)	(558,267)		(558,267)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received		250		250
				-
<i>Net cash used in investing activities</i>	(22,953)	(558,017)	-	(558,017)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(27,130)	(334,124)	-	(334,124)
Cash & cash equivalents at beginning of year	1,277,996	1,304,735		1,304,735
Cash & cash equivalents at end of Quarter	1,250,867	970,611	-	970,611

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	306,102	408,136		408,136
	0002-0004 In terms of section 58 CAP 363	7,166	91,046		91,046
	0005-0019 Other income				-
		313,268	499,182	-	499,182
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	10,133	12,000		12,000
		10,133	12,000	-	12,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees				-
	0038-0055 Contraventions	5,829	1,295		1,295
		5,829	1,295	-	1,295
4	Investment Income				
	0091-0095 Bank interest		250		250
	0096-0099 Income received from Governnet Securities				-
		-	250	-	250
5	Sponsorships				
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations	100			-
	0110-0119 Contributions				-
	0120-0129 General Income	5,093	10,000		10,000
		5,193	10,000	-	10,000
Total		334,423	522,727	-	522,727

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	8,239	12,120		12,120
1200	Employees' Salaries & Wages	65,091	47,250		47,250
1300	Bonuses	2,945	4,160		4,160
1400	Income Supplements	726	970		970
1500	Social Security Contributions	11,878	4,950		4,950
1600	Allowances	8,102	13,000		13,000
1700	Overtime	617			-
		97,598	82,450	-	82,450
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	4,551	4,000		4,000
2200-2259	Public Materials & Supplies	12,123			-
2300-2399	Repairs & upkeep	9,027	16,100		16,100
2400-2449	Rent	450	4,150		4,150
3010	Street Lightning	13,154	2,500		2,500
3020	Lease of Equipment				-
3030	Insurance	2,656	8,500		8,500
3035	Bank Charges	306	450		450
3038	Penalties				-
3041	Refuse Collection	24,996	12,000		12,000
3042	Bulky Refuse Collection	7,284	25,800		25,800
3043	Bins on wheels		8,000		8,000
3045	Bring in sites				-
3051	Road & Street Cleaning	14,446	33,433		33,433
3052	Cleaning & Maintenance of Non-Urban Areas	2,036			-
3053	Cleaning of Public Conveniences	194	4,000		4,000
3055	Cleaning of Council Premises	900			-
3040	Waste Disposal	4,247			-
3060	Cleaning & Maintenance of Parks & Gardens	307			-
3061	Cleaning & Maintenance of Soft Areas		3,500		3,500
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	15,062	12,550		12,550
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	42,992	55,500		55,500
3380-3389	Community	5,805	1,000		1,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	20,243	5,000		5,000
3700-3799	EU Projects				-
3800-3899	Twinning				-
		180,779	196,483	-	196,483
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	2,255	3,000		3,000
2260-2299	Office Materials & Supplies	1,187	6,950		6,950
2450-2499	Office Rent	4,900	3,500		3,500
2500-2599	National & International Memberships	500	500		500
2600-2699	Office Services	292	2,000		2,000
2700-2799	Transport	5,887	850		850
2800-2899	Travel	591	500		500
2900-2999	Information Services	1,055	2,000		2,000
3050	Office Cleaning				-
3410-3199	Professional Services	13,428	28,000		28,000
3200-3299	Training				-
3345	Office Hospitality	776			-
3400-3499	Incidental Expenses	73	500		500
		30,944	47,800	-	47,800
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
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 September 2024	14,225	96,929		96,929
		-		-
	14,225	96,929	-	96,929
Total	323,545	423,662	-	423,662
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	9,056	8,600		8,600
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	2,568	2,500		2,500
				-
	11,624	11,100	-	11,100
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,250,867	970,611		970,611
	1,250,867	970,611	-	970,611
14 Payables				
4000 Payables	26,434	45,000		45,000
4100 Accruals	330,792	274,999		274,999
4150 Deferred Income	355,993	450,125		450,125
Short-term Borrowings				-
				-
	713,219	770,124	-	770,124
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	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
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	2,264	45,177	46,770	24,034	17,543	11,537	105,805	718,392	1,603,273	2,574,795
Additions		9,576	2,395				10,982			22,953
Disposals										
As at end of September 2024	2,264	54,753	49,165	24,034	17,543	11,537	116,787	718,392	1,603,273	2,597,748
Grants/ other reimbursements										
As at 1st January 2024			6,700		1,327		16,119	161,252	1,020,512	1,205,910
Additions										
As at end of September 2024	-	-	6,700	-	1,327	-	16,119	161,252	1,020,512	1,205,910
Accumulated Depreciation										
As at 1st January 2024		25,162	15,073	22,191	12,543	11,537	48,182	529,012	377,003	1,040,703
Charge for the period		2,357	5,100	328	284		1,005	771	4,380	14,225
Released on disposal										
As at end of September 2024	-	27,519	20,173	22,519	12,827	11,537	49,187	529,783	381,383	1,054,928
NBV	2,264	27,234	22,292	1,515	3,390	-	51,481	27,357	201,378	336,910