



QALA Local Council

Quarterly Financial Report

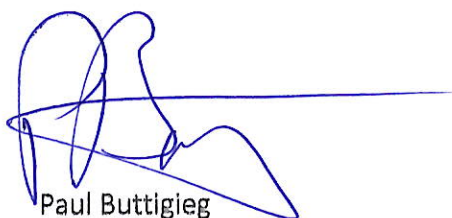
for the Period

1st January till End of March 2024 (Quarter 1)

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Overview and Summary



**Paul Buttigieg
Mayor**



**Heidi Grech
Executive Secretary**

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

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	105,939	499,182	-	499,182
Income raised from Bye-Laws (2)	3,235	12,000	-	12,000
Income raised from LES (3)	327	1,295	-	1,295
Investment Income (4)	-	250	-	250
Other Income (5)	1,848	10,000	-	10,000
TOTAL	111,349	522,727	-	522,727
Expenditure				
Personal Emoluments (6)	31,439	82,450	-	82,450
Operations and Maintenance (7)	59,796	196,483	-	196,483
Administration (8)	3,785	47,800	-	47,800
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,218	96,929	-	96,929
TOTAL	105,238	423,662	-	423,662
Surplus / Deficit	6,111	99,065	-	99,065

Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	325,982	767,143		767,143
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	39,190	11,100	-	11,100
Cash and Cash Equivalents (13)	1,222,793	970,611	-	970,611
Total Current Assets	1,261,983	981,711	-	981,711
Current Liabilities				
Payables (14)	706,550	770,124	-	770,124
Total Current Liabilities	706,550	770,124	-	770,124
Net Current Assets	555,433	211,587	-	211,587
Non-current liabilities (15)	-	-	-	-
Net Assets	881,415	978,730	-	978,730
Reserves				
Retained Funds	881,415	978,730		978,730

Financial Situation Indicator

DESCRIPTION					
Current Assets		1,261,983	981,711	-	981,711
Current Liabilities		706,550	770,124	-	770,124
	Working Capital	555,433	211,587	-	211,587
Government Allocation		408,136	408,136	-	408,136
	FSI	136 %	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	6,111	99,065	-	99,065
Adjustments for:				
Depreciation	10,218	96,929	-	96,929
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	(46,520)	(21,285)		(21,285)
Increase / (Decrease) in accruals	(26,771)	20,053		20,053
Decrease / (Increase) in receivables	9,777	29,381		29,381
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(47,185)	223,893	-	223,893
Interest paid				-
<i>Net cash from operating activities</i>	(47,185)	223,893	-	223,893
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,018)	(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>	(8,018)	(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	(55,203)	(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	1,222,793	970,611	-	970,611

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	102,034	408,136		408,136
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income	3,905	91,046		91,046
		105,939	499,182	-	499,182
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	3,235	12,000		12,000
		3,235	12,000	-	12,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees				-
	0038-0055 Contraventions	327	1,295		1,295
		327	1,295	-	1,295
4	Investment Income				
	0091-0095 Bank interest		250		250
	0096-0099 Income received from Governmet Securities				-
		-	250	-	250
5	Sponsorships				
	0056-0065 Sponsorships				-
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations				-
	0110-0119 Contributions				-
	0120-0129 General Income	1,848	10,000		10,000
		1,848	10,000	-	10,000
Total		111,349	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	2,747	12,120		12,120
	1200 Employees' Salaries & Wages	21,695	47,250		47,250
	1300 Bonuses		4,160		4,160
	1400 Income Supplements	363	970		970
	1500 Social Security Contributions	3,854	4,950		4,950
	1600 Allowances	2,780	13,000		13,000
	1700 Overtime				-
		31,439	82,450	-	82,450
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	968	4,000		4,000
	2200-2259 Public Materials & Supplies	4,496			-
	2300-2399 Repairs & upkeep	8,652	16,100		16,100
	2400-2449 Rent		4,150		4,150
	3010 Street Lightning	2,498	2,500		2,500
	3020 Lease of Equipment				-
	3030 Insurance	953	8,500		8,500
	3035 Bank Charges	86	450		450
	3038 Penalties				-
	3041 Refuse Collection	4,463	12,000		12,000
	3042 Bulky Refuse Collection	1,319	25,800		25,800
	3043 Bins on wheels		8,000		8,000
	3045 Bring in sites				-
	3051 Road & Street Cleaning	2,937	33,433		33,433
	3052 Cleaning & Maintenance of Non-Urban Areas	47			-
	3053 Cleaning of Public Conveniences		4,000		4,000
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal				-
	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	6,022	12,550		12,550
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	11,537	55,500		55,500
	3380-3389 Community	649	1,000		1,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	14,862	5,000		5,000
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		59,796	196,483	-	196,483
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	709	3,000		3,000
	2260-2299 Office Materials & Supplies	115	6,950		6,950
	2450-2499 Office Rent		3,500		3,500
	2500-2599 National & International Memberships	500	500		500
	2600-2699 Office Services	836	2,000		2,000
	2700-2799 Transport	623	850		850
	2800-2899 Travel	429	500		500
	2900-2999 Information Services	100	2,000		2,000
	3050 Office Cleaning				-
	3410-3199 Professional Services	473	28,000		28,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		500		500
		3,785	47,800	-	47,800
		€	€	€	€
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	2024	the Period	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 March 2024	10,218	96,929		96,929
		-		-
	10,218	96,929	-	96,929
Total	105,238	423,662	-	423,662
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	8,486	8,600		8,600
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	30,704	2,500		2,500
				-
	39,190	11,100	-	11,100
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,222,793	970,611		970,611
	1,222,793	970,611	-	970,611
14 Payables				
4000 Payables	19,765	45,000		45,000
4100 Accruals	330,792	274,999		274,999
4150 Deferred Income	355,993	450,125		450,125
Short-term Borrowings				-
				-
	706,550	770,124	-	770,124
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

1.7 Depreciation of Property, Plant and Equipment

Asset	€											Total
	Trees	Office Furniture	Plant & Machinery & Equipment	Computer equipment	Office equipment	New Street signs	Urban Improvements	Construction	Special Programmes	€		
% of depreciation	0%	20%	20%	25%	20%	100%	10%	10%	10%	€		
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		4,708					3,310			€		8,018
Disposals										€		-
As at end of March 2024	2,264	49,885	46,770	24,034	17,543	11,537	109,115	718,392	1,603,273	€		2,582,813
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 March 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		263	1,664	437	378		608	1,028	5,840	€		10,218
Released on disposal										€		-
As at end of March 2024	-	25,425	16,737	22,628	12,921	11,537	48,790	530,040	382,843	€		1,050,921
NBV	2,264	24,460	23,333	1,406	3,295	-	44,206	27,100	199,918	€		325,982