



IKLIN

Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

The financial report covers the period ended from 1 January 2023 to 30 September 2023. During the period under review the Council's revenue amounted to € 302,257. The total expenditure amounted to € 315,105 after taking into consideration depreciation of property, plant and equipment amounting to € 28,691.

The Council's Government allocation for the period amounted to € 239,523. Income raised for permits amounted to 18,188. The Local Council also obtained income from the Local Region and other government entities of Euro 37,898 during the period under review.

Income from LES amounted to € 1,091 while income from community activities generated by the Local Councils amounted to € 4,445.

Salary costs for the period amounted to € 76,335 while Operations and Maintenance amounted to € 156,687. During the period Administration costs amounted to € 53,392. .

The financial performance for the period ended from 1 January 2023 to 30 September 2023 resulted in a deficit of Euro (12,848).



Dorian Sciberras
Mayor



Etienne Montfort
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|--|-----------------|-----------------|-----------------|-----------------------|
| | the Period | 2023 | the Period | 2023 |
| | € | € | € | € |
| Income | | | | |
| Funds received from Central Government (1) | 277,421 | 253,266 | (24,155) | 277,421 |
| Income raised from Bye-Laws (2) | 22,633 | 15,000 | (7,633) | 22,633 |
| Income raised from LES (3) | 1,091 | 1,575 | 484 | 1,091 |
| Investment Income (4) | 27 | - | (27) | 27 |
| Other Income (5) | 1,085 | 15,750 | 14,665 | 1,085 |
| TOTAL | 302,257 | 285,591 | (16,666) | 302,257 |
| Expenditure | | | | |
| Personal Emoluments (6) | 76,335 | 78,225 | 1,890 | 76,335 |
| Operations and Maintenance (7) | 156,687 | 145,647 | (11,040) | 156,687 |
| Administration (8) | 53,392 | 35,550 | (17,842) | 53,392 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 28,691 | 39,750 | 1,388 | 38,362 |
| TOTAL | 315,105 | 299,172 | (25,604) | 324,776 |
| Surplus / Deficit | (12,848) | (13,581) | 8,938 | (22,519) |

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 | (12,848) | (13,581) | 8,938 | (22,519) |
| Adjustments for: | | | | |
| Depreciation | 28,691 | 39,750 | 1,388 | 38,362 |
| Increase / (Decrease) in Allowance for Bad Debts | - | - | - | - |
| Interest receivable | - | - | - | - |
| Interest payable | - | - | - | - |
| (Profit) / Loss on disposal of asset | - | - | - | - |
| Increase / (Decrease) in payables | 11,958 | (42,422) | (54,380) | 11,958 |
| Increase / (Decrease) in accruals | - | - | - | - |
| Decrease / (Increase) in receivables | 10,764 | - | (10,764) | 10,764 |
| Decrease / (Increase) in inventories | - | - | - | - |
| Cash generated from operations | 38,565 | (16,253) | (54,818) | 38,565 |
| Interest paid | - | - | - | - |
| Subvention retained by DLG | (20,242) | - | 20,242 | (20,242) |
| <i>Net cash from operating activities</i> | 18,323 | (16,253) | (34,576) | 18,323 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (24,949) | - | 24,949 | (24,949) |
| Proceeds from sale of property, plant & equipment | - | - | - | - |
| Grants received | - | - | - | - |
| Interest received | - | - | - | - |
| Grants given back | - | - | - | - |
| <i>Net cash used in investing activities</i> | (24,949) | - | 24,949 | (24,949) |
| 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 | (6,626) | (16,253) | (9,627) | (6,626) |
| Cash & cash equivalents at beginning of year | 217,552 | 210,195 | (7,357) | 217,552 |
| Cash & cash equivalents at end of Quarter | 210,926 | 193,942 | (16,984) | 210,926 |

Detailed Expenditure

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|--|----------------|----------------|-----------------|-----------------------|
| | the Period | 2023 | the Period | 2023 |
| | € | € | € | € |
| 6 i) Personal Emoluments | | | | |
| 1100 Mayor's Allowance | 8,309 | 8,526 | 217 | 8,309 |
| 1200 Employees' Salaries & Wages | 52,076 | 50,709 | (1,367) | 52,076 |
| 1300 Bonuses | 338 | 4,710 | 4,372 | 338 |
| 1400 Income Supplements | 303 | - | (303) | 303 |
| 1500 Social Security Contributions | 4,625 | 4,530 | (95) | 4,625 |
| 1600 Allowances | 9,750 | 9,750 | - | 9,750 |
| 1700 Overtime | 934 | - | (934) | 934 |
| | 76,335 | 78,225 | 1,890 | 76,335 |
| DESCRIPTION | € | € | € | € |
| 7 Operations and Maintenance | | | | |
| 2100-2149 Public Utilities | 6,360 | 4,875 | (1,485) | 6,360 |
| 2200-2259 Public Materials & Supplies | 4,068 | 4,875 | 807 | 4,068 |
| 2300-2399 Repairs & upkeep | 13,943 | 18,750 | 4,807 | 13,943 |
| 2400-2449 Rent | - | - | - | - |
| 3010 Street Lightning | 4,897 | 4,425 | (472) | 4,897 |
| 3020 Lease of Equipment | - | - | - | - |
| 3030 Insurance | 2,100 | 2,100 | - | 2,100 |
| 3035 Bank Charges | 520 | 1,050 | 530 | 520 |
| 3038 Penalties | - | - | - | - |
| 3041 Refuse Collection | 12,778 | 32,250 | 19,472 | 12,778 |
| 3042 Bulky Refuse Collection | 6,691 | 6,000 | (691) | 6,691 |
| 3043 Bins on wheels | - | - | - | - |
| 3045 Bring in sites | - | - | - | - |
| 3051 Road & Street Cleaning | 26,918 | 27,564 | 646 | 26,918 |
| 3052 Cleaning & Maintenance of Non-Urban Areas | - | - | - | - |
| 3053 Cleaning of Public Conveniences | - | 4,500 | 4,500 | - |
| 3055 Cleaning of Council Premises | 1,701 | 900 | (801) | 1,701 |
| 3040 Waste Disposal | 19,647 | 14,547 | (5,100) | 19,647 |
| 3060 Cleaning & Maintenance of Parks & Gardens | 9,033 | 4,725 | (4,308) | 9,033 |
| 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 | - | 4,500 | 4,500 | - |
| 3300-3379 Hospitality | - | - | - | - |
| 3380-3389 Community | 46,489 | 11,250 | (35,239) | 46,489 |
| 3390-3394 Donations | - | - | - | - |
| 3600-3694 Local Enforcement Expenses | 434 | 1,836 | 1,402 | 434 |
| 3700-3799 EU Projects | - | - | - | - |
| 3800-3899 Twinning | - | - | - | - |
| Animal welfare | 1,108 | 1,500 | 392 | 1,108 |
| | 156,687 | 145,647 | (11,040) | 156,687 |
| 8 Administration | | | | |
| 2150-2199 Office Utilities | - | - | - | - |
| 2260-2299 Office Materials & Supplies | - | - | - | - |
| 2450-2499 Office Rent | 13,950 | 13,950 | - | 13,950 |
| 2500-2599 National & International Memberships | - | 375 | 375 | - |
| 2600-2699 Office Services | 3,763 | 2,400 | (1,363) | 3,763 |
| 2700-2799 Transport | 3,652 | 3,000 | (652) | 3,652 |
| 2800-2899 Travel | - | - | - | - |
| 2900-2999 Information Services | 2,602 | 450 | (2,152) | 2,602 |
| 3050 Office Cleaning | - | - | - | - |
| 3410-3199 Professional Services | 28,435 | 15,000 | (13,435) | 28,435 |
| 3200-3299 Training | - | - | - | - |
| 3345 Office Hospitality | - | - | - | - |
| 3400-3499 Incidental Expenses | 990 | 375 | (615) | 990 |
| | 53,392 | 35,550 | (17,842) | 53,392 |
| 9 Finance Costs | | | | |
| 3038 Interest on Bank Loan | - | - | - | - |
| | - | - | - | - |

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Total Commitments (Recurrent and Capital)

DESCRIPTION

| € | € | € |
|---|---|---|
|---|---|---|

Recurrent and Capital

| | | |
|---|---|---|
| | | |
| | | |
| - | - | - |

Long Term Loans

| | | |
|---|---|---|
| | | |
| | | |
| - | - | - |

Others

| | | |
|---|---|---|
| | | |
| | | |
| - | - | - |

17 Depreciation of Property, Plant and Equipment

| Asset % of depreciation | Construction 10% | Office Furniture & Fittings 8% | New Street Signs and Lights 100% | Urban Improvements 10% | Office Equipment 25% | Plant and Machinery 10% | Special Programmes 10% | Motor Vehicle 20% | Playing Filed Project 0% | Total |
|-------------------------------------|---------------------|---|---|------------------------------|----------------------------|-------------------------------|------------------------------|----------------------|--------------------------------|------------------|
| | | | | | | | | | | |
| Cost | | | | | | | | | | |
| As at 1st January 2023 | 549,122 | 27,532 | 37,078 | 236,958 | 32,968 | 1,085 | 1,191,605 | 13,411 | 36,523 | 2,126,282 |
| Additions | 5,900 | 280 | - | - | 224 | - | - | - | 18,545 | 24,949 |
| Disposals | | | | | | | | | (18,537) | (18,537) |
| As at end of September 2023 | 555,022 | 27,812 | 37,078 | 236,958 | 33,192 | 1,085 | 1,191,605 | 13,411 | 36,531 | 2,132,694 |
| Grants/ other reimbursements | | | | | | | | | | |
| As at 1st January 2023 | 15,561 | 3,400 | - | 89,222 | 7,090 | - | 1,050,905 | - | - | 1,166,178 |
| Additions | - | - | - | - | - | - | - | - | 24,713 | 24,713 |
| As at end of September 2023 | 15,561 | 3,400 | - | 89,222 | 7,090 | - | 1,050,905 | - | 24,713 | 1,190,891 |
| Accumulated Depreciation | | | | | | | | | | |
| As at 1st January 2023 | 494,252 | 20,830 | 37,078 | 103,925 | 18,770 | 1,085 | 94,555 | 13,411 | - | 783,906 |
| Charge for the period | 5,426 | 309 | - | 8,721 | 3,372 | - | 10,863 | - | - | 28,691 |
| Released on disposal | | | | | | | | | | - |
| As at end of September 2023 | 499,678 | 21,139 | 37,078 | 112,646 | 22,142 | 1,085 | 105,418 | 13,411 | - | 812,597 |
| NBV | 39,783 | 3,273 | - | 35,090 | 3,960 | - | 35,282 | - | 11,818 | 129,206 |

As at end of September 2023