



**IKLIN**  
**Local Council**

**Quarterly Financial Report**

**for the Period**

**#N/A**

**Jan-Mar 24**

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## Overview and Summary

The financial report covers the period ended from 1 January 2024 to 31 March 2024. During the period under review the Council's revenue amounted to € 99,034. The total expenditure amounted to € 87,756 after taking into consideration depreciation of property, plant and equipment amounting to € 7,435.

The Council's Government allocation for the period amounted to € 86,733. Income raised for permits amounted to 5,060.

Income from LES amounted to € 999 while income from community activities generated by the Local Councils amounted to € 6,242.

Salary costs for the period amounted to € 26,872 while Operations and Maintenance amounted to € 42,040. During the period Administration costs amounted to € 11,409 .

The financial performance for the year ended from 31 December 2023 resulted in a surplus of Euro 11,278.



Dorian Sciberras  
Mayor



Etienne Montfort  
Executive Secretary

## Statement of Income and Expenditure

#N/A

## DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	86,733	94,233	7,500	86,733
Income raised from Bye-Laws (2)	11,302	7,500	(3,802)	11,302
Income raised from LES (3)	999	525	(474)	999
Investment Income (4)	-	8	8	-
Other Income (5)	-	-	-	-
<b>TOTAL</b>	<b>99,034</b>	<b>102,266</b>	<b>3,232</b>	<b>99,034</b>
<b>Expenditure</b>				
Personal Emoluments (6)	26,872	27,745	873	26,872
Operations and Maintenance (7)	42,040	46,675	4,635	42,040
Administration (8)	11,409	17,275	5,866	11,409
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	7,435	14,579	7,144	7,435
<b>TOTAL</b>	<b>87,756</b>	<b>106,274</b>	<b>18,518</b>	<b>87,756</b>
<b>Surplus / Deficit</b>	<b>11,278</b>	<b>(4,008)</b>	<b>(15,286)</b>	<b>11,278</b>

#N/A

## DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	157,513	124,631	32,882	91,749
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	9,362	25,294	15,932	9,362
Cash and Cash Equivalents (13)	225,109	195,413	(29,696)	225,109
<b>Total Current Assets</b>	<b>234,471</b>	<b>220,707</b>	<b>(13,764)</b>	<b>234,471</b>
<b>Current Liabilities</b>				
Payables (14)	68,654	47,174	(21,480)	68,654
<b>Total Current Liabilities</b>	<b>68,654</b>	<b>47,174</b>	<b>(21,480)</b>	<b>68,654</b>
<b>Net Current Assets</b>	<b>165,817</b>	<b>173,533</b>	<b>7,716</b>	<b>165,817</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>323,330</b>	<b>298,164</b>	<b>40,598</b>	<b>257,566</b>
<b>Reserves</b>				
Retained Funds	323,330	298,164	(25,166)	323,330

## Financial Situation Indicator

## DESCRIPTION

Current Assets	234,471	220,707	(13,764)	234,471
Current Liabilities	68,654	47,174	(21,480)	68,654
<b>Working Capital</b>	<b>165,817</b>	<b>173,533</b>	<b>7,716</b>	<b>165,817</b>
Government Allocation	346,932	346,932	-	317,688
<b>FSI</b>	<b>48 %</b>	<b>50 %</b>		<b>52 %</b>

## Cash flow Statement

### DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	11,278	(4,008)	(15,286)	11,278
Adjustments for:				
Depreciation	7,435	14,579	7,144	7,435
Increase / (Decrease) in Allowance for Bad Debts	-			-
Interest receivable	-			-
Interest payable	-			-
(Profit) / Loss on disposal of asset	-			-
Increase / (Decrease) in payables	3,600		(3,600)	3,600
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	6,570	-	(6,570)	6,570
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	28,883	10,571	(18,312)	28,883
Interest paid				-
		-	-	-
<i>Net cash from operating activities</i>	28,883	10,571	(18,312)	28,883
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(1,722)	(65,923)	(64,201)	(1,722)
Proceeds from sale of property, plant & equipment				-
Grants received		52,817		52,817
Interest received				-
Grants used				-
<i>Net cash used in investing activities</i>	(1,722)	(13,106)	(64,201)	51,095
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	27,161	(2,535)	(82,513)	79,978
Cash & cash equivalents at beginning of year	197,948	197,948	-	197,948
<b>Cash &amp; cash equivalents at end of Quarter</b>	225,109	195,413	(82,513)	277,926

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	86,733	86,733	-	86,733
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other Income	-	7,500	7,500	-
	<b>86,733</b>	<b>94,233</b>	<b>7,500</b>	<b>86,733</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	6,242	1,500	(4,742)	6,242
0026-0035 Income from Permits	5,060	6,000	940	5,060
	<b>11,302</b>	<b>7,500</b>	<b>(3,802)</b>	<b>11,302</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	999	525	(474)	999
0038-0055 Contraventions	-	-	-	-
	<b>999</b>	<b>525</b>	<b>(474)</b>	<b>999</b>
<b>4 Investment Income</b>				
0091-0095 Bank Interest	-	8	8	-
0096-0099 Income received from Government Securities	-	-	-	-
	<b>-</b>	<b>8</b>	<b>8</b>	<b>-</b>
<b>5</b>				
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	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>99,034</b>	<b>102,266</b>	<b>3,232</b>	<b>99,034</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
		€	€	€	€
<b>6 l)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	2,833	2,833	-	2,833
1200	Employees' Salaries & Wages	17,462	17,817	355	17,462
1300	Bonuses	1,745	1,745	-	1,745
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	1,582	1,600	18	1,582
1600	Allowances	3,250	3,250	-	3,250
1700	Overtime	-	500	500	-
		<b>26,872</b>	<b>27,745</b>	<b>873</b>	<b>26,872</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	923	2,125	1,202	923
2200-2259	Public Materials & Supplies	1,876	1,500	(376)	1,876
2300-2399	Repairs & upkeep	921	6,250	5,329	921
2400-2449	Rent	-	-	-	-
3010	Street Lighting	3,411	2,375	(1,036)	3,411
3020	Lease of Equipment	-	-	-	-
3030	Insurance	1,548	800	(748)	1,548
3035	Bank Charges	147	375	228	147
3038	Penalties	-	-	-	-
3041	Refuse Collection	4,385	5,000	615	4,385
3042	Bulky Refuse Collection	1,366	2,000	634	1,366
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	8,904	9,500	596	8,904
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	-	-	-	-
3055	Cleaning of Council Premises	863	625	(238)	863
3040	Waste Disposal	8,867	7,500	(1,367)	8,867
3060	Cleaning & Maintenance of Parks & Gardens	964	3,000	2,036	964
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	7,491	5,000	(2,491)	7,491
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	-	250	250	-
3700-3799	EU Projects	-	-	-	-
3800-3899	Twining	-	-	-	-
	Animal welfare	374	375	1	374
		<b>42,040</b>	<b>46,675</b>	<b>4,635</b>	<b>42,040</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	-	-	-	-
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	4,651	4,650	(1)	4,651
2500-2599	National & International Memberships	-	125	125	-
2600-2699	Office Services	945	1,375	430	945
2700-2799	Transport	337	1,250	913	337
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	10	875	865	10
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	5,466	8,750	3,284	5,466
3200-3299	Training	-	-	-	-
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	-	250	250	-
		<b>11,409</b>	<b>17,275</b>	<b>5,866</b>	<b>11,409</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-
		-	-	-	-

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 #N/A	7,435	14,579	7,144	7,435
	7,435	14,579	7,144	7,435
<b>Total</b>	<b>87,756</b>	<b>106,274</b>	<b>18,518</b>	<b>87,756</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	623	3,823	3,200	623
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	8,739	21,471	12,732	8,739
	9,362	25,294	15,932	9,362
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	225,109	195,413	(29,696)	225,109
	225,109	195,413	(29,696)	225,109
<b>14 Payables</b>				
4000 Payables	24,455	21,839	(2,616)	24,455
4100 Accruals	15,958	21,302	5,344	15,958
4150 Deferred Income	27,913	3,200	(24,713)	27,913
Short-term Borrowings		-	-	-
Amounts due to other parties	328	833	505	328
	68,654	47,174	(21,480)	68,654
<b>15 Non Current Liabilities</b>				
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
	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%				
Cost													
As at 1st January	555,022	27,812	37,078	236,958	33,192	1,085	1,191,605	13,411	46,505				2,142,668
Additions	-	-	-	-	379	-	-	-	1,722				2,101
Disposals													
#N/A	555,022	27,812	37,078	236,958	33,571	1,085	1,191,605	13,411	48,227				2,144,769
Grants/ other reimbursements													
As at 1st January	15,561	3,400	-	89,222	7,090	-	1,050,905	-	-				1,166,178
Additions													
#N/A	15,561	3,400	-	89,222	7,090	-	1,050,905	-	-				1,166,178
Accumulated Depreciation													
As at 1st January	498,518	21,215	37,078	115,476	22,629	1,085	104,231	13,411	-				813,643
Charge for the period	1,067	96	-	2,888	965	-	2,419	-	-				7,435
Released on disposal													
#N/A	499,585	21,311	37,078	118,364	23,594	1,085	106,650	13,411	-				821,078
NBV	39,876	3,101	-	29,372	2,887	-	34,050	-	48,227				157,513