



IKLIN

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2024 (Quarter 2)

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Overview and Summary

The financial report covers the period ended from 1 January 2024 to 30 June 2024. During the period under review the Council's revenue amounted to € 214,613. The total expenditure amounted to € 213,790 after taking into consideration depreciation of property, plant and equipment amounting to € 27,394.

The Council's Government allocation for the period amounted to € 173,466. Income raised for permits amounted to 10,232.

Income from LES amounted to € 1,420 while income from community activities generated by the Local Councils amounted to € 9,855.

Salary costs for the period amounted to €53,518 while Operations and Maintenance amounted to € 108,305. During the period Administration costs amounted to € 24,573 .

The financial performance for the period ended from 1 January 2024 to 30 June 2024 resulted in a surplus of Euro 823.



Dorian Sciberras
Mayor



Etienne Montfort
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	193,106	182,466	(10,640)	193,106
Income raised from Bye-Laws (2)	20,087	16,000	(4,087)	20,087
Income raised from LES (3)	1,420	1,050	(370)	1,420
Investment Income (4)	-	16	16	-
Other Income (5)	-	-	-	-
TOTAL	214,613	199,532	(15,081)	214,613
Expenditure				
Personal Emoluments (6)	53,518	55,490	1,972	53,518
Operations and Maintenance (7)	108,305	93,350	(14,955)	108,305
Administration (8)	24,573	34,550	9,977	24,573
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	27,394	29,158	1,764	27,394
TOTAL	213,790	212,548	(1,242)	213,790
Surplus / Deficit	823	(13,016)	(13,839)	823

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	823	(13,016)	(13,839)	823
Adjustments for:				
Depreciation	27,394	29,158	1,764	27,394
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Subvention given in advance	86,733			-
Increase / (Decrease) in payables	748	(5,571)		(5,571)
Increase / (Decrease) in accruals	(3,587)			-
Decrease / (Increase) in receivables	11,020			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	123,131	10,571	(12,075)	22,646
Interest paid				-
<i>Net cash from operating activities</i>	123,131	10,571	(12,075)	22,646
Cash flows from investing activities				
Purchase of property, plant & equipment	(4,670)	(65,923)		(65,923)
Proceeds from sale of property, plant & equipment				-
Grants received		52,817		52,817
Interest received				-
<i>Net cash used in investing activities</i>	(4,670)	(13,106)	-	(13,106)
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	118,461	(2,535)	(12,075)	9,540
Cash & cash equivalents at beginning of year	197,948	197,948	-	197,948
Cash & cash equivalents at end of Quarter	316,409	195,413	(12,075)	207,488

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	5,666	5,666	-	5,666
	1200 Employees' Salaries & Wages	37,253	35,634	(1,619)	37,253
	1300 Bonuses	640	3,490	2,850	640
	1400 Income Supplements			-	-
	1500 Social Security Contributions	3,200	3,200	-	3,200
	1600 Allowances	6,500	6,500	-	6,500
	1700 Overtime	259	1,000	741	259
		53,518	55,490	1,972	53,518
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,960	4,250	1,290	2,960
	2200-2259 Public Materials & Supplies	2,961	3,000	39	2,961
	2300-2399 Repairs & upkeep	6,905	12,500	5,595	6,905
	2400-2449 Rent	-	-	-	-
	3010 Street Lightning	8,314	4,750	(3,564)	8,314
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	1,694	1,600	(94)	1,694
	3035 Bank Charges	549	750	201	549
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	8,476	10,000	1,524	8,476
	3042 Bulky Refuse Collection	2,878	4,000	1,122	2,878
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	17,924	19,000	1,076	17,924
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	-	-	-	-
	3055 Cleaning of Council Premises	1,320	1,250	(70)	1,320
	3040 Waste Disposal	18,081	15,000	(3,081)	18,081
	3060 Cleaning & Maintenance of Parks & Gardens	2,430	6,000	3,570	2,430
	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	32,958	10,000	(22,958)	32,958
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	21	500	479	21
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
	Animal welfare	834	750	(84)	834
		108,305	93,350	(14,955)	108,305
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	-	-	-	-
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	9,188	9,300	112	9,188
	2500-2599 National & International Memberships	-	250	250	-
	2600-2699 Office Services	1,546	2,750	1,204	1,546
	2700-2799 Transport	3,035	2,500	(535)	3,035
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	10	1,750	1,740	10
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	10,794	17,500	6,706	10,794
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	-	500	500	-
		24,573	34,550	9,977	24,573
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-	-	-
		-	-	-	-

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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	Construction	Office Furniture & Fittings	New Street Signs and Lights	Urban Improvements	Office Equipment	Plant and Machinery	Special Programmes	Motor Vehicle	Playing Field Project	Total
% of depreciation	10%	8%	100%	10%	25%	10%	10%	20%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	555,022	27,812	37,078	236,958	33,192	1,085	1,191,605	13,411	46,505	2,142,668
Additions	1,036	-	-	-	379	-	-	-	3,255	4,670
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2024	556,058	27,812	37,078	236,958	33,571	1,085	1,191,605	13,411	49,760	2,147,338
Grants/ other reimbursements										
As at 1st January 2024	15,561	3,400	-	89,222	7,090	-	1,050,905	-	-	1,166,178
Additions	-	-	-	-	-	-	-	-	24,713	24,713
As at end of June 2024	15,561	3,400	-	89,222	7,090	-	1,050,905	-	24,713	1,190,891
Accumulated Depreciation										
As at 1st January 2024	498,518	21,215	37,078	115,476	22,629	1,085	104,231	13,411	-	813,643
Charge for the period	2,134	192	-	5,776	1,930	-	4,838	-	12,524	27,394
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2024	500,652	21,407	37,078	121,252	24,559	1,085	109,069	13,411	12,524	841,037
NBV	39,845	3,005	-	26,484	1,922	-	31,631	-	12,523	115,410