



IKLIN

Local Council

Quarterly Financial Report

for the Period

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

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

The financial report covers the period ended from 1 January 2024 to 30 September 2024. During the period under review the Council's revenue amounted to € 288,884. The total expenditure amounted to € 304,372 after taking into consideration depreciation of property, plant and equipment amounting to € 41,090.

The Council's Government allocation for the period amounted to € 260,199. Income raised for permits amounted to 14,776.

Income from LES amounted to € 1,842 while income from community activities generated by the Local Councils amounted to € 10,521.

Salary costs for the period amounted to € 82,199 while Operations and Maintenance amounted to € 146,262. During the period Administration costs amounted to € 34,821 .

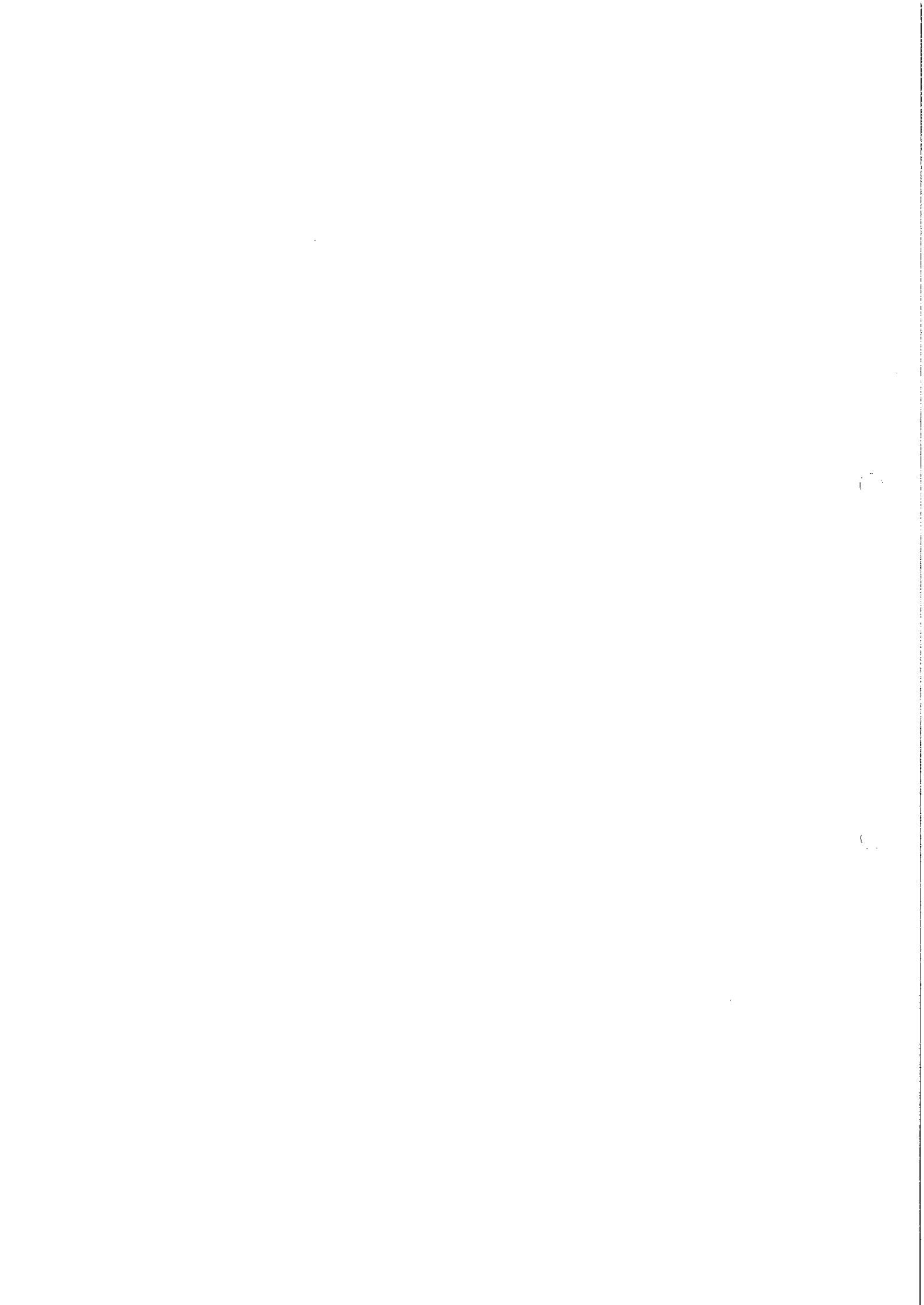
The financial performance for the period ended from 1 January 2024 to 30 September 2024 resulted in a surplus of Euro 11,651.



Dorian Sciberras
Mayor



Etienne Montfort
Executive Secretary



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)	288,884	282,699	(6,185)	288,884
Income raised from Bye-Laws (2)	25,297	24,000	(1,297)	25,297
Income raised from LES (3)	1,842	1,575	(267)	1,842
Investment Income (4)	-	24	24	-
Other Income (5)	-	-	-	-
TOTAL	316,023	308,298	(7,725)	316,023
Expenditure				
Personal Emoluments (6)	82,199	83,235	1,036	82,199
Operations and Maintenance (7)	146,262	140,025	(6,237)	146,262
Administration (8)	34,821	51,825	17,004	34,821
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	41,090	43,737	2,647	41,090
TOTAL	304,372	318,822	14,450	304,372
Surplus / Deficit	11,651	(10,524)	(22,175)	11,651

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)	109,974	124,631	14,657	109,974
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	27,857	25,294	(2,563)	27,857
Cash and Cash Equivalents (13)	223,277	195,413	(27,864)	223,277
Total Current Assets	251,134	220,707	(30,427)	251,134
Current Liabilities				
Payables (14)	37,404	47,174	9,770	37,404
Total Current Liabilities	37,404	47,174	9,770	37,404
Net Current Assets	213,730	173,533	(40,197)	213,730
Non-current liabilities (15)	-	-	-	-
Net Assets	323,704	298,164	(25,540)	323,704
Reserves				
Retained Funds	323,704	298,164	(25,540)	323,704

Financial Situation Indicator

DESCRIPTION				
Current Assets	251,134	220,707	(30,427)	251,134
Current Liabilities	37,404	47,174	9,770	37,404
Working Capital	213,730	173,533	(40,197)	213,730
Government Allocation	346,932	346,932	-	346,932
FSI	62 %	50 %		62 %

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	11,651	(10,524)	(22,175)	11,651
Adjustments for:				
Depreciation	41,090	43,737	2,647	41,090
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Subvention given in advance				-
Increase / (Decrease) in payables	748	(5,571)		(5,571)
Increase / (Decrease) in accruals	(3,587)			-
Decrease / (Increase) in receivables	(11,643)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	38,259	27,642	(19,528)	47,170
Interest paid				-
<i>Net cash from operating activities</i>	38,259	27,642	(19,528)	47,170
Cash flows from investing activities				
Purchase of property, plant & equipment	(12,930)	(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>	(12,930)	(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	25,329	14,536	(19,528)	34,064
Cash & cash equivalents at beginning of year	197,948	197,948	-	197,948
Cash & cash equivalents at end of Quarter	223,277	212,484	(19,528)	232,012

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	260,199	260,199	-	260,199
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income	28,685	22,500	(6,185)	28,685
		288,884	282,699	(6,185)	288,884
2	Income raised from Bye-Laws				
	0021-0025 Community Services	10,521	4,500	(6,021)	10,521
	0026-0035 Income from Permits	14,776	19,500	4,724	14,776
		25,297	24,000	(1,297)	25,297
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,565	1,575	10	1,565
	0038-0055 Contraventions	277		(277)	277
		1,842	1,575	(267)	1,842
4	Investment Income				
	0091-0095 Bank interest	-	24	24	-
	0096-0099 Income received from Government Securities	-	24	24	-
		-	24	24	-
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				-
		-	-	-	-
	Total	316,023	308,298	(7,725)	316,023

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	8,498	8,499	1	8,498
	1200 Employees' Salaries & Wages	52,876	53,451	575	52,876
	1300 Bonuses	943	5,235	4,292	943
	1400 Income Supplements			-	-
	1500 Social Security Contributions	4,932	4,800	(132)	4,932
	1600 Allowances	9,750	9,750	-	9,750
	1700 Overtime	5,200	1,500	(3,700)	5,200
		82,199	83,235	1,036	82,199
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,534	6,375	1,841	4,534
	2200-2259 Public Materials & Supplies	4,001	4,500	499	4,001
	2300-2399 Repairs & upkeep	7,615	18,750	11,135	7,615
	2400-2449 Rent	-	-	-	-
	3010 Street Lighting	9,348	7,125	(2,223)	9,348
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	2,325	2,400	75	2,325
	3035 Bank Charges	829	1,125	296	829
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	12,646	15,000	2,354	12,646
	3042 Bulky Refuse Collection	4,315	6,000	1,685	4,315
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	28,397	28,500	103	28,397
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	-	-	-	-
	3055 Cleaning of Council Premises	1,927	1,875	(52)	1,927
	3040 Waste Disposal	27,251	22,500	(4,751)	27,251
	3060 Cleaning & Maintenance of Parks & Gardens	6,819	9,000	2,181	6,819
	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	35,002	15,000	(20,002)	35,002
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	41	750	709	41
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
	Animal welfare	1,212	1,125	(87)	1,212
		146,262	140,025	(6,237)	146,262
		€	€	€	€
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	3,147	4,125	978	3,147
	2700-2799 Transport	3,594	3,750	156	3,594
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	85	2,625	2,540	85
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	14,045	26,250	12,205	14,045
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	-	750	750	-
		34,821	51,825	17,004	34,821
		€	€	€	€
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 September 2024	41,090	43,737	2,647	41,090
				-
	41,090	43,737	2,647	41,090
Total	304,372	318,822	14,450	304,372
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	698	3,823	3,125	698
0210-0219 LES Receivables				
0220-0229 Receivables from EU				
0250 Prepayments & Accrued income	10,394	21,471	11,077	10,394
Accrued income - Festa Fjuri funds	16,765	-	(16,765)	16,765
	27,857	25,294	(2,563)	27,857
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	223,277	195,413	(27,864)	223,277
	223,277	195,413	(27,864)	223,277
14 Payables				
4000 Payables	14,663	21,839	7,176	14,663
4100 Accruals	19,371	21,302	1,931	19,371
4150 Deferred Income	3,200	3,200	-	3,200
Short-term Borrowings	-	-	-	-
Amounts due to other parties	170	833	663	170
	37,404	47,174	9,770	37,404
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	Construction		Office Furniture & Fittings		New Street Signs and Lights		Urban Improvements		Office Equipment		Plant and Machinery		Special Programmes		Motor Vehicle		Playing Filed Project		Total
	10%	€	8%	€	100%	€	10%	€	25%	€	10%	€	10%	€	20%	€	0%	€	
Cost																			
As at 1st January 2024	555,022	27,812	3,400	37,078	236,958	33,192	1,085	1,191,605	13,411	46,505	2,142,668								
Additions	9,296	-	-	-	-	379	-	-	-	3,255	12,930								
Disposals	-	-	-	-	-	-	-	-	-	-	-								
As at end of September 2024	564,318	27,812	3,400	37,078	236,958	33,571	1,085	1,191,605	13,411	49,760	2,155,598								
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 September 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	3,201	288	-	8,664	2,895	-	7,257	-	18,785	-	41,090								
Released on disposal	-	-	-	-	-	-	-	-	-	-	-								
As at end of September 2024	501,719	21,503	37,078	124,140	25,524	1,085	111,488	13,411	18,785	854,733									
NBV	47,038	2,909	-	23,596	957	-	29,212	-	6,262	109,974									

