

San Pawl il-Bahar Local Council

Quarterly Financial Report

for the Period

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

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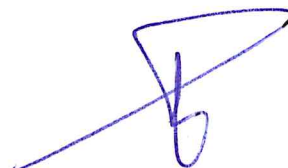
Overview and Summary

San Pawl il-Bahar Local Council is presenting its Quarterly Financial Report for the period January till end of September 2023. Recurrent expenditure is related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act. A general overview shows that the Council kept to the Budgeted expectations for 2023.

The Council successfully ended the period with a positive indicator of 144% of it's annual government allocation. In acquiring this objective, the Council will keep an eye on its spending and avoid anything which is not in line with the Budget and the Business Plan. The Council has a reserved Fund for Local Council Building Development amounting to €1,375,000.



Alfred Grima
Mayor



Marico Sammut
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)	1,734,038	2,250,298	-	2,250,298
Income raised from Bye-Laws (2)	147,317	135,750	(10,107)	145,857
Income raised from LES (3)	23,667	17,669	-	17,669
Investment Income (4)	-	-	-	-
Other Income (5)	11,255	5,500	-	5,500
TOTAL	1,916,278	2,409,217	(10,107)	2,419,324
Expenditure				
Personal Emoluments (6)	297,151	420,719	(15,000)	435,719
Operations and Maintenance (7)	1,048,950	1,399,122	(180,107)	1,579,230
Administration (8)	93,319	143,350	-	143,350
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	173,658	231,139	-	231,139
TOTAL	1,613,077	2,194,330	(195,107)	2,389,437
Surplus / Deficit	303,201	214,887	185,000	29,887

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	948,587	2,427,464		2,427,464
Current Assets				
Inventories (11)	1,455	2,200	-	2,200
Receivables (12)	788,737	890,000	-	890,000
Cash and Cash Equivalents (13)	2,554,663	1,943,437	-	1,943,437
Total Current Assets	3,344,855	2,835,637	-	2,835,637
Current Liabilities				
Payables (14)	385,779	1,428,757	-	1,428,757
Total Current Liabilities	385,779	1,428,757	-	1,428,757
Net Current Assets	2,959,076	1,406,880	-	1,406,880
Non-current liabilities (15)	39,016	50,000	-	50,000
Net Assets	3,868,647	3,784,344	-	3,784,344
Reserves				
Retained Funds	3,868,647	3,784,344		3,784,344

Financial Situation Indicator

DESCRIPTION				
Current Assets	3,344,855	2,835,637	-	2,835,637
Current Liabilities	385,779	1,428,757	-	1,428,757
Working Capital	2,959,076	1,406,880	-	1,406,880
Government Allocation	2,052,908	2,052,908	-	2,052,908
FSI	144 %	69 %		69 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	303,201	214,887	185,000	29,887
Adjustments for:				
Depreciation	173,658	231,139	-	231,139
Increase / (Decrease) in Allowance for Bad Debts	-			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Bad Debts written off				-
Increase / (Decrease) in payables	(326,313)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	150,546	446,026	185,000	261,026
Interest paid				-
				-
<i>Net cash from operating activities</i>	150,546	446,026	185,000	261,026
Cash flows from investing activities				
Purchase of property, plant & equipment	(464,711)			-
Proceeds from sale of property, plant & equipment				-
Grants received	227,945			-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(236,767)	-	-	-
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	(86,221)	446,026	185,000	261,026
Cash & cash equivalents at beginning of year	2,640,884	3,200,000		3,200,000
Cash & cash equivalents at end of Quarter	2,554,663	3,646,026	185,000	3,461,026

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	1,550,187	2,052,908		2,052,908
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	183,851	197,390		197,390
	1,734,038	2,250,298	-	2,250,298
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,083			-
0026-0035 Income from Permits	144,234	135,750	(10,107)	145,857
	147,317	135,750	(10,107)	145,857
3 Local Enforcement Income				
0037 Commission from Regional Committees	10,993	15,000		15,000
0038-0055 Contraventions	12,674	2,669		2,669
	23,667	17,669	-	17,669
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	42	2,500	2,400	100
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations	200	-	(200)	200
0110-0119 Contributions	5,123	3,000	(2,200)	5,200
0120-0129 General Income	5,891			-
	11,255	5,500	-	5,500
Total	1,916,278	2,409,217	(10,107)	2,419,324

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	14,488	20,618		20,618
	1200 Employees' Salaries & Wages	203,260	297,735		297,735
	1300 Bonuses	16,255	29,311		29,311
	1400 Income Supplements		-		-
	1500 Social Security Contributions	19,505	28,856		28,856
	1600 Allowances	24,012	32,200		32,200
	1700 Overtime	19,632	12,000	(15,000)	27,000
		297,151	420,719	(15,000)	435,719
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	5,564	11,533		11,533
	2200-2259 Public Materials & Supplies	27,118	33,000		33,000
	2300-2399 Repairs & upkeep	28,319	64,000		64,000
	2400-2449 Rent	8,010	9,475		9,475
	3010 Street Lightning	80,894	30,000	(60,000)	90,000
	3020 Lease of Equipment	520	5,000		5,000
	3030 Insurance	9,670	15,922		15,922
	3035 Bank Charges	2,056	2,800		2,800
	3038 Penalties				-
	3041 Refuse Collection	185,548	369,893	119,893	250,000
	3042 Bulky Refuse Collection	29,858	50,000		50,000
	3043 Bins on wheels	-	10,000		10,000
	3045 Bring in sites				-
	3051 Road & Street Cleaning	116,488	174,220		174,220
	3052 Cleaning & Maintenance of Non-Urban Areas	2,557	34,699		34,699
	3053 Cleaning of Public Conveniences	62,671	80,231		80,231
	3055 Cleaning of Council Premises	3,476	3,400		3,400
	3040 Waste Disposal	315,226	180,000	(220,000)	400,000
	3060 Cleaning & Maintenance of Parks & Gardens	22,513	95,000		95,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	9,029	1,319	(10,000)	11,319
	3070-3090 Consultation Fees	2,785			-
	3100-3139 Contract & Project Management	28,072	33,630		33,630
	3300-3379 Hospitality	9,109	40,000		40,000
	3380-3389 Community	90,727	130,000	(10,000)	140,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	6,031	25,000		25,000
	3700-3799 EU Projects				-
	3800-3899 Twinning	2,709			-
		1,048,950	1,399,122	(180,107)	1,579,230
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	8,941	14,483		14,483
	2260-2299 Office Materials & Supplies	1,825			-
	2450-2499 Office Rent		20,460		20,460
	2500-2599 National & International Memberships	-	1,000		1,000
	2600-2699 Office Services	5,818	8,300		8,300
	2700-2799 Transport	14,634	17,761		17,761
	2800-2899 Travel		2,000		2,000
	2900-2999 Information Services	3,592	7,620		7,620
	3050 Office Cleaning				-
	3410-3199 Professional Services	55,881	67,480		67,480
	3200-3299 Training		500		500
	3345 Office Hospitality	2,525	3,546		3,546
	3400-3499 Incidental Expenses	103	200		200
		93,319	143,350	-	143,350
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				-
	Right of Use Interest				-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2023	the Period	2023
		€	€	€	€
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 2023	173,658	231,139		231,139
	Bad Debt written off				-
	Total	173,658	231,139	-	231,139
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables	1,455	2,200		2,200
	Total	1,455	2,200	-	2,200
12	Receivables				
0201-0209	Receivables	559,973	550,000		550,000
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	228,764	340,000		340,000
	Total	788,737	890,000	-	890,000
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	2,554,663	1,943,437		1,943,437
	Total	2,554,663	1,943,437	-	1,943,437
14	Payables				
4000	Payables	68,553	1,073,147		1,073,147
4100	Accruals	195,598	350,000		350,000
4150	Deferred Income	120,217			-
	Short-term Borrowings				-
	Lease Liability	1,412	5,610		5,610
	Total	385,779	1,428,757	-	1,428,757
15	Non Current Liabilities				
4200	Long Term Borrowing				-
	Lease Liability	39,016	50,000		50,000
	Total	39,016	50,000	-	50,000

16 Total Commitments (Recurrent and Capital)	€	€	€
DESCRIPTION			
Recurrent and Capital			
Reserve Fund for Local Council Building Development	1,375,000	1,500,000	
	1,375,000	1,500,000	-
Long Term Loans			
	-	-	-
Others			
	-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		€		Total €
	8%	20%	10%	10%	0%	20%	25%	10%	10%	0%	0%		
Cost													
As at 1st January 2023	50,320	60,335	1,244,029	1,216,701	26,052	76,183	93,762	4,043,425	337,207				7,148,014
Additions		130	11,554	167,205		735		283,632	1,456				464,711
Disposals													-
As at end of September 2023	50,320	60,465	1,255,583	1,383,906	26,052	76,918	93,762	4,327,057	338,663				7,612,726
Grants/ other reimbursements /													
As at 1st January 2023	1,512	7,900	40,891	193,792	-	6,363	7,000	1,600,035	22,200				1,879,693
Additions								227,945					227,945
As at end of September 2023	1,512	7,900	40,891	193,792	-	6,363	7,000	1,827,980	22,200				2,107,638
Accumulated Depreciation													
As at 1st January 2023	41,614	44,759	1,197,032	940,492	-	67,031	51,987	2,039,928	-				4,382,843
Charge for the period	935	3,247	12,763	36,907		1,271	12,803	105,731					173,658
Released on disposal													-
As at end of September 2023	42,549	48,006	1,209,795	977,399	-	68,302	64,790	2,145,659	-				4,556,501
NBV	6,259	4,559	4,897	212,715	26,052	2,253	21,972	353,418	316,463				948,587