



ix-Xewkija Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary



Dr Simona Refalo
Mayor



Marion Mejlak
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)	369,614	494,674	-	494,674
Income raised from Bye-Laws (2)	27,713	30,000	-	30,000
Income raised from LES (3)	1,488	2,500	-	2,500
Investment Income (4)	50	200	-	200
Other Income (5)	8,927	500	-	500
TOTAL	407,792	527,874	-	527,874
Expenditure				
Personal Emoluments (6)	87,196	109,804	-	109,804
Operations and Maintenance (7)	206,431	292,000	-	292,000
Administration (8)	30,024	41,600	-	41,600
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	56,836	39,918	-	39,918
TOTAL	380,486	483,322	-	483,322
Surplus / Deficit	27,306	44,552	-	44,552

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)	197,560	502,418		502,418
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	127,090	96,929	-	96,929
Cash and Cash Equivalents (13)	457,199	266,607	-	266,607
Total Current Assets	584,289	363,536	-	363,536
Current Liabilities				
Payables (14)	183,267	219,002	-	219,002
Total Current Liabilities	183,267	219,002	-	219,002
Net Current Assets	401,022	144,534	-	144,534
Non-current liabilities (15)	-	-	-	-
Net Assets	598,582	646,952	-	646,952
Reserves				
Retained Funds	598,582	646,952		646,952

Financial Situation Indicator

DESCRIPTION				
Current Assets	584,289	363,536	-	363,536
Current Liabilities	183,267	219,002	-	219,002
Working Capital	401,022	144,534	-	144,534
Government Allocation	464,674	464,674	-	464,674
FSI	86 %	31 %		31 %

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	27,306	44,552	-	44,552
Adjustments for:				
Depreciation	56,836	39,918	-	39,918
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Increase / (Decrease) in payables	(105,419)			-
Increase / (Decrease) in accruals	(53,788)			-
Decrease / (Increase) in receivables	10,653			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(64,413)	84,470	-	84,470
Interest paid			-	-
<i>Net cash from operating activities</i>	(64,413)	84,470	-	84,470
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,025)	(255,000)		(255,000)
Proceeds from sale of property, plant & equipment				-
Grants received		165,000		165,000
Interest received				-
<i>Net cash used in investing activities</i>	(10,025)	(90,000)	-	(90,000)
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	(74,438)	(5,530)	-	(5,530)
Cash & cash equivalents at beginning of year	531,636	258,534		258,534
Cash & cash equivalents at end of Quarter	457,199	253,004		253,004

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	348,506	464,674		464,674
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	21,108	30,000		30,000
	369,614	494,674	-	494,674
2 Income raised from Bye-Laws				
0021-0025 Community Services	8,972	10,000		10,000
0026-0035 Income from Permits	18,741	20,000		20,000
	27,713	30,000	-	30,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	1,488	2,500		2,500
	1,488	2,500	-	2,500
4 Investment Income				
0091-0095 Bank interest	50	200		200
0096-0099 Income received from Governnet Securities				-
	50	200	-	200
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	-	300		300
0110-0119 Contributions		-		-
0120-0129 General Income	8,927	200		200
	8,927	500	-	500
Total	407,792	527,874	-	527,874

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	11,330		11,330
	1200 Employees' Salaries & Wages	61,539	69,679		69,679
	1300 Bonuses	405	6,525		6,525
	1400 Income Supplements	847	970		970
	1500 Social Security Contributions	6,157	8,300		8,300
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	-			-
		87,196	109,804	-	109,804
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,997	7,000		7,000
	2200-2259 Public Materials & Supplies	5,488	10,000		10,000
	2300-2399 Repairs & upkeep	21,846	30,000		30,000
	2400-2449 Rent	8,451	11,500		11,500
	3010 Street Lightning	1,487	5,000		5,000
	3020 Lease of Equipment				-
	3030 Insurance	2,941	3,500		3,500
	3035 Bank Charges	638	800		800
	3038 Penalties				-
	3041 Refuse Collection	21,845	35,000		35,000
	3042 Bulky Refuse Collection	98	200		200
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	33,841	46,500		46,500
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	5,670	7,000		7,000
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal	22,987	35,000		35,000
	3060 Cleaning & Maintenance of Parks & Gardens	5,187	8,000		8,000
	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	17,084	15,000		15,000
	3300-3379 Hospitality	38,754	55,000		55,000
	3380-3389 Community	14,872	17,500		17,500
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	245	5,000		5,000
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		206,431	292,000	-	292,000
8	Administration				
	2150-2199 Office Utilities	3,448	5,000		5,000
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	500	600		600
	2600-2699 Office Services	4,621	7,000		7,000
	2700-2799 Transport	10,841	15,000		15,000
	2800-2899 Travel				-
	2900-2999 Information Services	1,852	2,500		2,500
	3050 Office Cleaning	408	500		500
	3410-3199 Professional Services	8,354	11,000		11,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		30,024	41,600	-	41,600
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	56,836	39,918		39,918
					-
		56,836	39,918	-	39,918
	Total	380,486	483,322	-	483,322
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
			-		-
		-	-	-	-
12	Receivables				
	0201-0209 Receivables	8,852	36,929		36,929
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	118,238	60,000		60,000
			-		-
		127,090	96,929	-	96,929
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	457,199	266,607		266,607
		457,199	266,607	-	266,607
14	Payables				
	4000 Payables	23,596	73,475		73,475
	4100 Accruals	19,355	25,000		25,000
	4150 Deferred Income	140,316	120,527		120,527
	Short-term Borrowings				-
					-
		183,267	219,002	-	219,002
15	Non Current Liabilities				
	4200 Long Term Borrowing				-
					-
		-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Property	Office Furniture and Fittings	Computer Equipment and Software	Office Equipment	Urban Improvements	Motor Vehicle	New Street Signs	Assets under Construction	Construction and Paving	Total
% of depreciation	1%	7.5%	25%	20%	10%	20%	100%	0%	10%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	85,539	50,076	24,263	37,948	486,201	3,225	32,527	665,642	1,766,376	3,151,797
Additions	-	-	-	1,340	8,685	-	-	-	-	10,025
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	85,539	50,076	24,263	39,288	494,886	3,225	32,527	665,642	1,766,376	3,161,822
Grants/ other reimbursements										
As at 1st January 2024	-	-	4,297	-	16,924	-	-	665,642	1,106,448	1,793,311
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	-	-	4,297	-	16,924	-	-	665,642	1,106,448	1,793,311
Accumulated Depreciation										
As at 1st January 2024	17,737	35,361	17,969	36,235	431,070	3,225	32,527	-	539,992	1,114,116
Charge for the period	641	1,989	1,997	1,553	1,153	-	-	-	49,502	56,836
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	18,378	37,350	19,966	37,788	432,223	3,225	32,527	-	589,494	1,170,952
NBV	67,161	12,726	-	1,500	45,739	-	-	-	70,434	197,560