



# **San Giljan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2023 (Quarter 2)**

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*Overview and Summary*



Guido Dalli  
Mayor



Malcolm Agius Acting  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2023 (Quarter 2)**

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Income</b>				
Funds received from Central Government (1)	485,777	1,073,340	-	1,073,340
Income raised from Bye-Laws (2)	54,358	100,000	-	100,000
Income raised from LES (3)	3,283	9,000	-	9,000
Investment Income (4)	13	-	-	-
Other Income (5)	19,163	50,000	-	50,000
<b>TOTAL</b>	<b>562,595</b>	<b>1,232,340</b>	<b>-</b>	<b>1,232,340</b>
<b>Expenditure</b>				
Personal Emoluments (6)	106,763	229,600	-	229,600
Operations and Maintenance (7)	336,407	829,975	-	829,975
Administration (8)	50,267	89,150	-	89,150
Finance Cost (9)	872	1,950	-	1,950
Other Expenditure (10)	33,458	68,288	-	68,288
<b>TOTAL</b>	<b>527,767</b>	<b>1,218,963</b>	<b>-</b>	<b>1,218,963</b>
<b>Surplus / Deficit</b>	<b>34,827</b>	<b>13,377</b>	<b>-</b>	<b>13,377</b>



## Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	703,615	698,559		698,559
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	170,955	165,000	-	165,000
Cash and Cash Equivalents (13)	561,058	269,884	-	269,884
<b>Total Current Assets</b>	<b>732,013</b>	<b>434,884</b>	<b>-</b>	<b>434,884</b>
<b>Current Liabilities</b>				
Payables (14)	656,976	398,143	-	398,143
<b>Total Current Liabilities</b>	<b>656,976</b>	<b>398,143</b>	<b>-</b>	<b>398,143</b>
<b>Net Current Assets</b>	<b>75,037</b>	<b>36,741</b>	<b>-</b>	<b>36,741</b>
<b>Non-current liabilities (15)</b>	<b>25,887</b>	<b>20,000</b>	<b>-</b>	<b>20,000</b>
<b>Net Assets</b>	<b>752,765</b>	<b>715,300</b>	<b>-</b>	<b>715,300</b>
<b>Reserves</b>				
Retained Funds	752,765	715,300		715,300

## Financial Situation Indicator

DESCRIPTION					
Current Assets		732,013	434,884	-	434,884
Current Liabilities		656,976	398,143	-	398,143
	<b>Working Capital</b>	75,037	36,741	-	36,741
Government Allocation		973,340	973,340	-	973,340
	<b>FSI</b>	<b>8 %</b>	<b>4 %</b>		<b>4 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	34,827	13,377	-	13,377
Adjustments for:				
Depreciation	33,458	68,288	-	68,288
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	872	1,950		1,950
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(9,875)			-
Increase / (Decrease) in accruals	(14,882)			-
Decrease / (Increase) in receivables	(9,090)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	35,310	83,615	-	83,615
Interest paid	(872)	(1,950)		(1,950)
<i>Net cash from operating activities</i>	<b>34,438</b>	<b>81,665</b>	-	<b>81,665</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment		(1,054,922)		(1,054,922)
Proceeds from sale of property, plant & equipment				-
Grants received		753,856		753,856
Interest received				-
<i>Net cash used in investing activities</i>	-	<b>(301,066)</b>	-	<b>(301,066)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(4,852)	(5,606)		(5,606)
<i>Net cash from financing activities</i>	<b>(4,852)</b>	<b>(5,606)</b>	-	<b>(5,606)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>29,586</b>	<b>(225,007)</b>	-	<b>(225,007)</b>
Cash & cash equivalents at beginning of year	531,472	494,891		494,891
Cash & cash equivalents at end of Quarter	<b>561,058</b>	<b>269,884</b>	-	<b>269,884</b>

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	476,670	973,340		973,340
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	9,107	100,000		100,000
	<b>485,777</b>	<b>1,073,340</b>	-	<b>1,073,340</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	54,358	100,000		100,000
	<b>54,358</b>	<b>100,000</b>	-	<b>100,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	3,128	8,000		8,000
0038-0055 Contraventions	155	1,000		1,000
	<b>3,283</b>	<b>9,000</b>	-	<b>9,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	13	-	-	-
0096-0099 Income received from Governmet Securities				-
	<b>13</b>	<b>-</b>	<b>-</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	19,163	50,000		50,000
	<b>19,163</b>	<b>50,000</b>	-	<b>50,000</b>
<b>Total</b>	<b>562,595</b>	<b>1,232,340</b>	-	<b>1,232,340</b>

## Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	7,695	16,000		16,000
1200 Employees' Salaries & Wages	72,494	145,000		145,000
1300 Bonuses	1,081	16,000		16,000
1400 Income Supplements	1,507	1,500		1,500
1500 Social Security Contributions	5,695	12,500		12,500
1600 Allowances	11,300	22,600		22,600
1700 Overtime	6,991	16,000		16,000
	<b>106,763</b>	<b>229,600</b>	-	<b>229,600</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	2,143	4,575		4,575
2200-2259 Public Materials & Supplies	2,590	5,000		5,000
2300-2399 Repairs & upkeep	32,655	70,000		70,000
2400-2449 Rent	3,093	5,500		5,500
3010 Street Lighting	45,412	50,000		50,000
3020 Lease of Equipment	371	500		500
3030 Insurance	1,618	4,000		4,000
3035 Bank Charges	683	1,000		1,000
3038 Penalties	-	-		-
3041 Refuse Collection	28,583	200,000		200,000
3042 Bulky Refuse Collection	14,790	45,000		45,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	61,557	130,000		130,000
3052 Cleaning & Maintenance of Non-Urban Areas	617	2,500		2,500
3053 Cleaning of Public Conveniences	8,512	16,000		16,000
3055 Cleaning of Council Premises	1,339	3,000		3,000
3040 Waste Disposal	39,161	85,000		85,000
3060 Cleaning & Maintenance of Parks & Gardens	21,901	40,000		40,000
3061 Cleaning & Maintenance of Soft Areas	3,655	8,400		8,400
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	10,072	60,000		60,000
3070-3090 Consultation Fees	18,907	40,000		40,000
3100-3139 Contract & Project Management	7,250	20,000		20,000
3300-3379 Hospitality	3,008	5,000		5,000
3380-3389 Community	28,124	30,000		30,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	365	2,000		2,000
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	2,500		2,500
	<b>336,407</b>	<b>829,975</b>	-	<b>829,975</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	2,817	5,000		5,000
2260-2299 Office Materials & Supplies	2,703	5,000		5,000
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	500	850		850
2600-2699 Office Services	3,720	7,500		7,500
2700-2799 Transport	14,661	20,000		20,000
2800-2899 Travel	2,105	2,000		2,000
2900-2999 Information Services	160	1,800		1,800
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	23,248	45,000		45,000
3200-3299 Training	-	1,000		1,000
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	353	1,000		1,000
	<b>50,267</b>	<b>89,150</b>	-	<b>89,150</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan	872	1,950		1,950
	<b>872</b>	<b>1,950</b>	-	<b>1,950</b>

## Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2023	33,458	68,288		68,288
				-
	<b>33,458</b>	<b>68,288</b>	<b>-</b>	<b>68,288</b>
<b>Total</b>	<b>527,767</b>	<b>1,218,963</b>	<b>-</b>	<b>1,218,963</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Receivables</b>				
0201-0209 Receivables	105,481	125,000		125,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	65,474	40,000		40,000
				-
	<b>170,955</b>	<b>165,000</b>	<b>-</b>	<b>165,000</b>
<b>13 Cash &amp; Equivalent</b>				
5001-5099 Bank & Cash Balances	561,058	269,884		269,884
	<b>561,058</b>	<b>269,884</b>	<b>-</b>	<b>269,884</b>
<b>14 Payables</b>				
4000 Payables	322,874	329,764		329,764
4100 Accruals	48,372	62,444		62,444
4150 Deferred Income	279,657			-
Short-term Borrowings	6,073	5,935		5,935
				-
	<b>656,976</b>	<b>398,143</b>	<b>-</b>	<b>398,143</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	25,887	20,000		20,000
				-
	<b>25,887</b>	<b>20,000</b>	<b>-</b>	<b>20,000</b>

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	Property 1%	Trees 0%	Office, Furniture & Fittings 7.5%	Computer Equipment 25%	Urban Improvements 10%	Assets Not Yet Capitalised 0%	New Street Signs 100%	Construction 10%	Special Programmes 10%	Total
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2023	185,798	8,817	74,449	61,330	138,804	538,627	9,707	314,927	4,241,037	5,573,496
Additions						-				
Disposals										
As at end of June 2023	<b>185,798</b>	<b>8,817</b>	<b>74,449</b>	<b>61,330</b>	<b>138,804</b>	<b>538,627</b>	<b>9,707</b>	<b>314,927</b>	<b>4,241,037</b>	<b>5,573,496</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2023				2,218	34,000	350,364		50,247	3,405,887	3,842,716
Additions						-				
As at end of June 2023	-	-	-	<b>2,218</b>	<b>34,000</b>	<b>350,364</b>	-	<b>50,247</b>	<b>3,405,887</b>	<b>3,842,716</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2023	33,170	-	67,899	58,086	55,741	-	9,707	235,447	533,657	993,707
Charge for the period	953	-	416	684	3,440	-	-	2,404	25,562	33,458
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2023	<b>34,123</b>	-	<b>68,315</b>	<b>58,770</b>	<b>59,181</b>	-	<b>9,707</b>	<b>237,851</b>	<b>559,219</b>	<b>1,027,165</b>
<b>NBV</b>	<b>151,675</b>	<b>8,817</b>	<b>6,135</b>	<b>342</b>	<b>45,624</b>	<b>188,263</b>	-	<b>26,829</b>	<b>275,931</b>	<b>703,615</b>


  

  
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