



San Giljan Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary



Guido Dalli
Mayor



Cher Fenech
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)	569,397	1,114,304	-	1,114,304
Income raised from Bye-Laws (2)	82,704	100,000	-	100,000
Income raised from LES (3)	10,559	9,000	-	9,000
Investment Income (4)	-	-	-	-
Other Income (5)	34,518	50,000	-	50,000
TOTAL	697,178	1,273,304	-	1,273,304
Expenditure				
Personal Emoluments (6)	118,423	239,600	-	239,600
Operations and Maintenance (7)	398,358	773,400	-	773,400
Administration (8)	37,835	107,650	-	107,650
Finance Cost (9)	1,088	1,350	-	1,350
Other Expenditure (10)	37,968	68,288	-	68,288
TOTAL	593,672	1,190,288	-	1,190,288
Surplus / Deficit	103,506	83,016	-	83,016

Statement of Financial Position as at end of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	772,170	678,785		678,785
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	112,828	165,000	-	165,000
Cash and Cash Equivalents (13)	1,163,194	209,081	-	209,081
Total Current Assets	1,276,022	374,081	-	374,081
Current Liabilities				
Payables (14)	940,796	155,935	-	155,935
Total Current Liabilities	940,796	155,935	-	155,935
Net Current Assets	335,226	218,146	-	218,146
Non-current liabilities (15)	19,878	20,000	-	20,000
Net Assets	1,087,518	876,931	-	876,931
Reserves				
Retained Funds	1,087,518	876,931		876,931

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,276,022	374,081	-	374,081
Current Liabilities	940,796	155,935	-	155,935
Working Capital	335,226	218,146	-	218,146
Government Allocation	1,089,304	1,089,304	-	1,089,304
FSI	31 %	20 %		20 %

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	103,506	83,016	-	83,016
Adjustments for:				
Depreciation	37,968	68,288	-	68,288
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(15,945)	(222,338)		(222,338)
Increase / (Decrease) in accruals	252,866			-
Decrease / (Increase) in receivables	62,548			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	440,943	(71,034)	-	(71,034)
Interest paid				-
<i>Net cash from operating activities</i>	440,943	(71,034)	-	(71,034)
Cash flows from investing activities				
Purchase of property, plant & equipment	(80,336)	(1,132,060)		(1,132,060)
Proceeds from sale of property, plant & equipment				-
Grants received	22,033	836,197		836,197
Interest received				-
<i>Net cash used in investing activities</i>	(58,303)	(295,863)	-	(295,863)
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	382,640	(366,897)	-	(366,897)
Cash & cash equivalents at beginning of year	780,554	575,978		575,978
Cash & cash equivalents at end of Quarter	1,163,194	209,081	-	209,081

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	534,652	1,089,304		1,089,304
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	34,745	25,000		25,000
	569,397	1,114,304	-	1,114,304
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	82,704	100,000		100,000
	82,704	100,000	-	100,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	10,041	8,000		8,000
0038-0055 Contraventions	518	1,000		1,000
	10,559	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governmet Securities	-	-		-
	-	-	-	-
5 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	34,518	50,000		50,000
	34,518	50,000	-	50,000
Total	697,178	1,273,304	-	1,273,304

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	8,183	16,000		16,000
1200	Employees' Salaries & Wages	75,849	155,000		155,000
1300	Bonuses	1,044	16,000		16,000
1400	Income Supplements	868	1,500		1,500
1500	Social Security Contributions	7,395	12,500		12,500
1600	Allowances	11,300	22,600		22,600
1700	Overtime	13,784	16,000		16,000
		118,423	239,600	-	239,600
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	4,221	5,000		5,000
2200-2259	Public Materials & Supplies	2,153	5,500		5,500
2300-2399	Repairs & upkeep	45,952	70,000		70,000
2400-2449	Rent	3,412	5,500		5,500
3010	Street Lightning	44,251	75,000		75,000
3020	Lease of Equipment	619	1,000		1,000
3030	Insurance	2,851	4,000		4,000
3035	Bank Charges	688	1,500		1,500
3038	Penalties	-	-		-
3041	Refuse Collection	21,985	100,000		100,000
3042	Bulky Refuse Collection	17,652	35,000		35,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	58,008	130,000		130,000
3052	Cleaning & Maintenance of Non-Urban Areas	6,443	2,500		2,500
3053	Cleaning of Public Conveniences	8,785	17,500		17,500
3055	Cleaning of Council Premises	1,542	3,000		3,000
3040	Waste Disposal	48,672	85,000		85,000
3060	Cleaning & Maintenance of Parks & Gardens	29,093	45,000		45,000
3061	Cleaning & Maintenance of Soft Areas	23,694	8,400		8,400
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	24,872	45,000		45,000
3070-3090	Consultation Fees	10,845	40,000		40,000
3100-3139	Contract & Project Management	7,952	20,000		20,000
3300-3379	Hospitality	5,698	10,000		10,000
3380-3389	Community	24,985	60,000		60,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	667	2,000		2,000
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	3,318	2,500		2,500
		398,358	773,400	-	773,400
8	Administration				
2150-2199	Office Utilities	3,584	6,000		6,000
2260-2299	Office Materials & Supplies	2,415	5,500		5,500
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	-	850		850
2600-2699	Office Services	3,915	7,500		7,500
2700-2799	Transport	7,761	30,000		30,000
2800-2899	Travel	-	2,000		2,000
2900-2999	Information Services	62	1,800		1,800
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	19,542	52,000		52,000
3200-3299	Training	135	1,000		1,000
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	421	1,000		1,000
		37,835	107,650	-	107,650
9	Finance Costs				
3036	Interest on Bank Loan	1,088	1,350		1,350
		1,088	1,350	-	1,350

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 June 2024	37,968	68,288		68,288
		37,968	68,288	-	68,288
	Total	593,672	1,190,288	-	1,190,288
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables				-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	66,956	125,000		125,000
0210-0219	LES Receivables		-		-
0220-0229	Receivables from EU		-		-
0250	Prepayments & Accrued income	45,872	40,000		40,000
		112,828	165,000	-	165,000
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	1,163,194	209,081		209,081
		1,163,194	209,081	-	209,081
14	Payables				
4000	Payables	141,779	100,000		100,000
4100	Accruals	214,184	50,000		50,000
4150	Deferred Income	578,898	-		-
	Short-term Borrowings	5,935	5,935		5,935
		940,796	155,935	-	155,935
15	Non Current Liabilities				
4200	Long Term Borrowing	19,878	20,000		20,000
		19,878	20,000	-	20,000

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	Property	Motor Vehicle	Office, Furniture & Fittings	Computer Equipment	Urban Improvements	Assets Not Yet Capitalised	New Street Signs	Construction	Special Programmes	Total
% of depreciation	1%	20%	7.5%	25%	10%	0%	100%	10%	10%	€
€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2024	185,798	-	74,449	57,951	147,621	550,997	9,707	351,489	4,410,971	5,788,983
Additions		35,500	234		12,611	31,991			-	80,336
Disposals										
As at end of June 2024	185,798	35,500	74,683	57,951	160,232	582,988	9,707	351,489	4,410,971	5,869,319
Grants/ other reimbursements										
As at 1st January 2024		22,033		2,218	34,000	350,364		50,247	3,541,085	3,977,914
Additions						-			-	22,033
As at end of June 2024	-	22,033	-	2,218	34,000	350,364	-	50,247	3,541,085	3,999,947
Accumulated Depreciation										
As at 1st January 2024	35,076	-	68,724	54,955	62,620	-	9,707	243,911	584,241	1,059,234
Charge for the period	953	1,654	416	519	3,440	-	-	2,404	28,583	37,968
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2024	36,029	1,654	69,140	55,474	66,060	-	9,707	246,315	612,824	1,097,202
NBV	149,769	11,813	5,544	259	60,173	232,624	-	54,927	257,062	772,170