



# **San Giljan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2024 (Quarter 1)**



# 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*



Guido Dalli  
Mayor



Cher Fenech  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2024 (Quarter 1)**

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	285,978	1,114,304	-	1,114,304
Income raised from Bye-Laws (2)	38,975	100,000	-	100,000
Income raised from LES (3)	5,232	9,000	-	9,000
Investment Income (4)	-	-	-	-
Other Income (5)	21,845	50,000	-	50,000
<b>TOTAL</b>	<b>352,030</b>	<b>1,273,304</b>	<b>-</b>	<b>1,273,304</b>
<b>Expenditure</b>				
Personal Emoluments (6)	62,398	239,600	-	239,600
Operations and Maintenance (7)	214,049	773,400	-	773,400
Administration (8)	20,278	107,650	-	107,650
Finance Cost (9)	595	1,350	-	1,350
Other Expenditure (10)	18,157	68,288	-	68,288
<b>TOTAL</b>	<b>315,477</b>	<b>1,190,288</b>	<b>-</b>	<b>1,190,288</b>
<b>Surplus / Deficit</b>	<b>36,553</b>	<b>83,016</b>	<b>-</b>	<b>83,016</b>

## Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	746,523	678,785		678,785
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	93,423	165,000	-	165,000
Cash and Cash Equivalents (13)	806,166	209,081	-	209,081
<b>Total Current Assets</b>	<b>899,589</b>	<b>374,081</b>	<b>-</b>	<b>374,081</b>
<b>Current Liabilities</b>				
Payables (14)	602,651	155,935	-	155,935
<b>Total Current Liabilities</b>	<b>602,651</b>	<b>155,935</b>	<b>-</b>	<b>155,935</b>
<b>Net Current Assets</b>	<b>296,938</b>	<b>218,146</b>	<b>-</b>	<b>218,146</b>
<b>Non-current liabilities (15)</b>	<b>22,896</b>	<b>20,000</b>	<b>-</b>	<b>20,000</b>
<b>Net Assets</b>	<b>1,020,565</b>	<b>876,931</b>	<b>-</b>	<b>876,931</b>
<b>Reserves</b>				
Retained Funds	1,020,565	876,931		876,931

## Financial Situation Indicator

DESCRIPTION				
Current Assets	899,589	374,081	-	374,081
Current Liabilities	602,651	155,935	-	155,935
<b>Working Capital</b>	<b>296,938</b>	<b>218,146</b>	<b>-</b>	<b>218,146</b>
Government Allocation	1,089,304	1,089,304	-	1,089,304
<b>FSI</b>	<b>27 %</b>	<b>20 %</b>		<b>20 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	36,553	83,016	-	83,016
Adjustments for:				
Depreciation	18,157	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	(8,947)	(222,338)		(222,338)
Increase / (Decrease) in accruals	(10,548)			-
Decrease / (Increase) in receivables	3,242			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	38,457	(71,034)	-	(71,034)
Interest paid				-
<i>Net cash from operating activities</i>	<b>38,457</b>	<b>(71,034)</b>	<b>-</b>	<b>(71,034)</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(12,845)	(1,132,060)		(1,132,060)
Proceeds from sale of property, plant & equipment				-
Grants received		836,197		836,197
Interest received				-
<i>Net cash used in investing activities</i>	<b>(12,845)</b>	<b>(295,863)</b>	<b>-</b>	<b>(295,863)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>25,612</b>	<b>(366,897)</b>	<b>-</b>	<b>(366,897)</b>
Cash & cash equivalents at beginning of year	780,554	575,978		575,978
Cash & cash equivalents at end of Quarter	<b>806,166</b>	<b>209,081</b>	<b>-</b>	<b>209,081</b>

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	267,326	1,089,304		1,089,304
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	18,652	25,000		25,000
	<b>285,978</b>	<b>1,114,304</b>	-	<b>1,114,304</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	38,975	100,000		100,000
	<b>38,975</b>	<b>100,000</b>	-	<b>100,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	4,987	8,000		8,000
0038-0055 Contraventions	245	1,000		1,000
	<b>5,232</b>	<b>9,000</b>	-	<b>9,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governnet Securities	-	-	-	-
	-	-	-	-
<b>5 Sponsorships</b>				
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	21,845	50,000		50,000
	<b>21,845</b>	<b>50,000</b>	-	<b>50,000</b>
<b>Total</b>	<b>352,030</b>	<b>1,273,304</b>	-	<b>1,273,304</b>

## Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	4,092	16,000		16,000
1200 Employees' Salaries & Wages	35,852	155,000		155,000
1300 Bonuses	-	16,000		16,000
1400 Income Supplements	868	1,500		1,500
1500 Social Security Contributions	3,698	12,500		12,500
1600 Allowances	11,300	22,600		22,600
1700 Overtime	6,588	16,000		16,000
	<b>62,398</b>	<b>239,600</b>	-	<b>239,600</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	2,055	5,000		5,000
2200-2259 Public Materials & Supplies	1,288	5,500		5,500
2300-2399 Repairs & upkeep	24,983	70,000		70,000
2400-2449 Rent	1,884	5,500		5,500
3010 Street Lightning	29,872	75,000		75,000
3020 Lease of Equipment	348	1,000		1,000
3030 Insurance	1,587	4,000		4,000
3035 Bank Charges	387	1,500		1,500
3038 Penalties	-	-		-
3041 Refuse Collection	11,487	100,000		100,000
3042 Bulky Refuse Collection	8,745	35,000		35,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	29,154	130,000		130,000
3052 Cleaning & Maintenance of Non-Urban Areas	3,058	2,500		2,500
3053 Cleaning of Public Conveniences	4,487	17,500		17,500
3055 Cleaning of Council Premises	778	3,000		3,000
3040 Waste Disposal	25,487	85,000		85,000
3060 Cleaning & Maintenance of Parks & Gardens	16,987	45,000		45,000
3061 Cleaning & Maintenance of Soft Areas	12,475	8,400		8,400
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	13,872	45,000		45,000
3070-3090 Consultation Fees	6,987	40,000		40,000
3100-3139 Contract & Project Management	4,218	20,000		20,000
3300-3379 Hospitality	2,944	10,000		10,000
3380-3389 Community	10,548	60,000		60,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	418	2,000		2,000
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	2,500		2,500
	<b>214,049</b>	<b>773,400</b>	-	<b>773,400</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	1,847	6,000		6,000
2260-2299 Office Materials & Supplies	1,311	5,500		5,500
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	-	850		850
2600-2699 Office Services	2,155	7,500		7,500
2700-2799 Transport	4,022	30,000		30,000
2800-2899 Travel	-	2,000		2,000
2900-2999 Information Services	48	1,800		1,800
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	10,548	52,000		52,000
3200-3299 Training	99	1,000		1,000
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	248	1,000		1,000
	<b>20,278</b>	<b>107,650</b>	-	<b>107,650</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan	595	1,350		1,350
	<b>595</b>	<b>1,350</b>	-	<b>1,350</b>

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<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 March 2024	18,157	68,288		68,288
				-
	<b>18,157</b>	<b>68,288</b>	<b>-</b>	<b>68,288</b>
<b>Total</b>	<b>315,477</b>	<b>1,190,288</b>	<b>-</b>	<b>1,190,288</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	50,548	125,000		125,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	42,875	40,000		40,000
				-
	<b>93,423</b>	<b>165,000</b>	<b>-</b>	<b>165,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	806,166	209,081		209,081
	<b>806,166</b>	<b>209,081</b>	<b>-</b>	<b>209,081</b>
<b>14 Payables</b>				
4000 Payables	101,549	100,000		100,000
4100 Accruals	89,542	50,000		50,000
4150 Deferred Income	405,625	-		-
Short-term Borrowings	5,935	5,935		5,935
				-
	<b>602,651</b>	<b>155,935</b>	<b>-</b>	<b>155,935</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	22,896	20,000		20,000
				-
	<b>22,896</b>	<b>20,000</b>	<b>-</b>	<b>20,000</b>

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

San Giljan Local Council

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	€	€	€	€	€	€	€	€	€	€
Cost										
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	-	-	234	-	12,611	-	-	-	-	12,845
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2024	185,798	-	74,683	57,951	160,232	550,997	9,707	351,489	4,410,971	5,801,828
Grants/ other reimbursements										
As at 1st January 2024	-	-	-	2,218	34,000	350,364	-	50,247	3,541,085	3,977,914
Additions	-	-	-	2,218	34,000	350,364	-	50,247	3,541,085	3,977,914
As at end of March 2024	-	-	-	2,218	34,000	350,364	-	50,247	3,541,085	3,977,914
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	477	-	208	259	1,720	-	-	1,202	14,292	18,157
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2024	35,553	-	68,932	55,214	64,340	-	9,707	245,113	598,533	1,077,391
NBV										
As at end of March 2024	150,246	-	5,751	519	61,892	200,633	-	56,129	271,353	746,523