



L-íMdina Local Council


Quarterly Financial Report

for the Period

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

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Overview and Summary



Peter J Dei Conti Sant Manduca
Mayor



Mark Mallia
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)	227,304	310,353	-	310,353
Income raised from Bye-Laws (2)	16,604	16,400	-	16,400
Income raised from LES (3)	419	390	-	390
Investment Income (4)	-	5	-	5
Other Income (5)	6,525	20,000	-	20,000
TOTAL	250,852	347,148	-	347,148
Expenditure				
Personal Emoluments (6)	73,508	118,676	-	118,676
Operations and Maintenance (7)	84,822	141,015	-	141,015
Administration (8)	21,676	34,020	-	34,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	2,056	17,939	-	17,939
TOTAL	182,062	311,650	-	311,650
Surplus / Deficit	68,790	35,498	-	35,498

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	36,098	140,253		140,253
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	15,583	28,845	-	28,845
Cash and Cash Equivalents (13)	529,364	315,457	-	315,457
Total Current Assets	544,947	344,302	-	344,302
Current Liabilities				
Payables (14)	93,734	78,237	-	78,237
Total Current Liabilities	93,734	78,237	-	78,237
Net Current Assets	451,213	266,065	-	266,065
Non-current liabilities (15)	-	-	-	-
Net Assets	487,311	406,318	-	406,318
Reserves				
Retained Funds	487,311	406,318		406,318

Financial Situation Indicator

DESCRIPTION				
Current Assets	544,947	344,302	-	344,302
Current Liabilities	93,734	78,237	-	78,237
Working Capital	451,213	266,065	-	266,065
Government Allocation	290,353	290,353	-	290,353
FSI	155 %	92 %		92 %



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	68,790	35,498	-	35,498
Adjustments for:				
Depreciation	2,056	17,939	-	17,939
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(1,984)			-
Increase / (Decrease) in accruals	(12,994)			-
Decrease / (Increase) in receivables	348			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	56,216	53,437	-	53,437
Interest paid				-
<i>Net cash from operating activities</i>	56,216	53,437	-	53,437
Cash flows from investing activities				
Purchase of property, plant & equipment	(664)	(135,000)		(135,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(664)	(135,000)	-	(135,000)
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	55,552	(81,563)	-	(81,563)
Cash & cash equivalents at beginning of year	473,812	416,216		416,216
Cash & cash equivalents at end of Quarter	529,364	334,653	-	334,653




Detailed Income

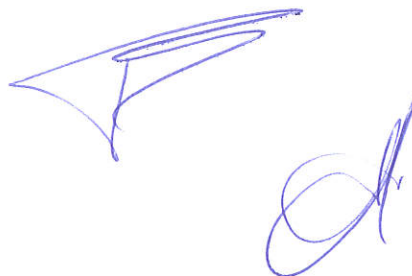
DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	189,265	290,353		290,353
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	38,039	20,000		20,000
	227,304	310,353	-	310,353
2 Income raised from Bye-Laws				
0021-0025 Community Services	10,372	8,800		8,800
0026-0035 Income from Permits	6,232	7,600		7,600
	16,604	16,400	-	16,400
3 Local Enforcement Income				
0037 Commission from Regional Committees	419	390		390
0038-0055 Contraventions	-	-		-
	419	390	-	390
4 Investment Income				
0091-0095 Bank interest	-	5		5
0096-0099 Income received from Governnet Securities	-	5		-
	-	5	-	5
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds		15,000		15,000
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations		-		-
0110-0119 Contributions		-		-
0120-0129 General Income	6,525	5,000		5,000
	6,525	20,000	-	20,000
Total	250,852	347,148	-	347,148

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	8,525	11,500		11,500
	1200 Employees' Salaries & Wages	48,741	80,000		80,000
	1300 Bonuses	405	6,000		6,000
	1400 Income Supplements	726	726		726
	1500 Social Security Contributions	4,413	5,950		5,950
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	948	1,500		1,500
		73,508	118,676	-	118,676
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		-		-
	2200-2259 Public Materials & Supplies	1,287	3,500		3,500
	2300-2399 Repairs & upkeep	13,651	20,000		20,000
	2400-2449 Rent				
	3010 Street Lightning	2,487	3,500		3,500
	3020 Lease of Equipment		765		765
	3030 Insurance		5,000		5,000
	3035 Bank Charges	323	600		600
	3038 Penalties		-		-
	3041 Refuse Collection	2,759	10,000		10,000
	3042 Bulky Refuse Collection	595	950		950
	3043 Bins on wheels		-		-
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	20,219	26,000		26,000
	3052 Cleaning & Maintenance of Non-Urban Areas		-		-
	3053 Cleaning of Public Conveniences		-		-
	3055 Cleaning of Council Premises	780	2,700		2,700
	3040 Waste Disposal	2,597	1,500		1,500
	3060 Cleaning & Maintenance of Parks & Gardens	26,852	33,000		33,000
	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	9,924	11,000		11,000
	3300-3379 Hospitality	248	1,000		1,000
	3380-3389 Community	2,487	17,000		17,000
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	613	1,000		1,000
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		3,500		3,500
		84,822	141,015	-	141,015
8	Administration				
	2150-2199 Office Utilities	4,017	5,500		5,500
	2260-2299 Office Materials & Supplies		-		-
	2450-2499 Office Rent	3,750	5,020		5,020
	2500-2599 National & International Memberships		300		300
	2600-2699 Office Services	1,648	2,500		2,500
	2700-2799 Transport	49	1,500		1,500
	2800-2899 Travel		1,000		1,000
	2900-2999 Information Services	231	2,500		2,500
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	11,872	15,000		15,000
	3200-3299 Training		300		300
	3345 Office Hospitality	109	200		200
	3400-3499 Incidental Expenses	-	200		200
		21,676	34,020	-	34,020
9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
					-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 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	2,056	17,939		17,939
	2,056	17,939	-	17,939
Total	182,062	311,650	-	311,650
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	8,690	21,345		21,345
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	6,893	7,500		7,500
	15,583	28,845	-	28,845
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	529,364	315,457		315,457
	529,364	315,457	-	315,457
14 Payables				
4000 Payables	14,786	19,642		19,642
4100 Accruals	18,965	10,000		10,000
4150 Deferred Income	59,983	48,595		48,595
Short-term Borrowings				-
	93,734	78,237	-	78,237
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-



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	Construction	Office Furniture & Fittings	Street Signs, Mirrors, Bins, Playground Furniture, Plants and Street Lights	Urban Improvements	Office & Computer Equipment & Software	Plant & Machinery	Special Programmes	Motor vehicle	Trees	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
10%	99,172	40,093	81,539	123,085	20,126	2,666	103,723	32,189	11,402	513,995
	-	664	-	-	-	-	-	-	-	664
	99,172	40,757	81,539	123,085	20,126	2,666	103,723	32,189	11,402	514,659
Cost										
As at 1st January 2024										
Additions										
Disposals										
As at end of September 2024										
Grants/ other reimbursements										
As at 1st January 2024		-		5,841	1,356		103,723	32,189		143,109
Additions		-					-	-		-
As at end of September 2024		-		5,841	1,356		103,723	32,189		143,109
Accumulated Depreciation										
As at 1st January 2024	99,172	25,184	81,539	107,183	17,652	2,666	-	-	-	333,396
Charge for the period	-	1,199	-	722	135	-	-	-	-	2,056
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	99,172	26,383	81,539	107,905	17,787	2,666				335,452
NBV										
As at end of September 2024	-	14,374	-	9,339	983	-	-	-	11,402	36,098