



Il-Kalkara

# **Kalkara Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of December 2023 (Quarter 4)**



# 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***

The financial report covers the year ended 31 December 2023. During this year under review the Council's revenue amounted to € 376,274. The total expenditure amounted to € 403,492 after taking into consideration depreciation of property, plant and equipment amounting to € 8,926.

The Council's Government allocation for the period amounted to € 311,904 whilst income from other government entities amounted to Euro 25,409. Income raised for permits amounted to € 11,680 and community services amounted to € 10,946. .

Income from LES amounted to € 1,819 and this was for administrative charges of fines collected by Council in favour of the LESA. The Council earned other income amounting to Euro 14,516 during the period.

Salary costs amounted to € 135,980 while Operations and Maintenance amounted to € 215,622. During the period the Administration costs amounted to € 42,964.

The financial performance for the year ended 31 December 2023 resulted in a deficit of € (27,218).

Wayne Aquilina  
Mayor

Elaine Caruana  
Executive Secretary



**Statement of Income and Expenditure**  
**1st January till End of December 2023 (Quarter 4)**

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)	337,313	371,783	34,470	337,313
Income raised from Bye-Laws (2)	22,626	22,000	(626)	22,626
Income raised from LES (3)	1,819	2,000	181	1,819
Investment Income (4)	-	-	-	-
Other Income (5)	14,516	-	(14,516)	14,516
<b>TOTAL</b>	<b>376,274</b>	<b>395,783</b>	<b>19,509</b>	<b>376,274</b>
<b>Expenditure</b>				
Personal Emoluments (6)	135,980	140,119	4,139	135,980
Operations and Maintenance (7)	215,622	239,500	23,878	215,622
Administration (8)	42,964	41,200	(1,764)	42,964
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	8,926	7,696	(2,264)	9,960
<b>TOTAL</b>	<b>403,492</b>	<b>428,515</b>	<b>23,989</b>	<b>404,526</b>
<b>Surplus / Deficit</b>	<b>(27,218)</b>	<b>(32,732)</b>	<b>(4,480)</b>	<b>(28,252)</b>

## Statement of Financial Position as at end of December 2023 (Quarter 4)

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)	48,473	26,626	(21,847)	48,473
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	33,855	42,779	8,924	33,855
Cash and Cash Equivalents (13)	109,777	23,623	(86,154)	109,777
<b>Total Current Assets</b>	<b>143,632</b>	<b>66,402</b>	<b>(77,230)</b>	<b>143,632</b>
<b>Current Liabilities</b>				
Payables (14)	337,182	245,138	(92,044)	337,182
<b>Total Current Liabilities</b>	<b>337,182</b>	<b>245,138</b>	<b>(92,044)</b>	<b>337,182</b>
<b>Net Current Assets</b>	<b>(193,550)</b>	<b>(178,736)</b>	14,814	<b>(193,550)</b>
<b>Non-current liabilities (15)</b>	-	-	-	-
<b>Net Assets</b>	<b>(145,077)</b>	<b>(152,110)</b>	<b>(7,033)</b>	<b>(145,077)</b>
<b>Reserves</b>				
Retained Funds	(145,077)	(152,110)	(7,033)	(145,077)

## Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Current Assets	143,632	66,402	(77,230)	143,632
Current Liabilities	337,182	245,138	(92,044)	337,182
<b>Working Capital</b>	<b>(193,550)</b>	<b>(178,736)</b>	14,814	<b>(193,550)</b>
Government Allocation	314,783	314,783	2,879	314,783
<b>FSI</b>	<b>(61) %</b>	<b>(57) %</b>		<b>(61) %</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	(27,218)	(32,732)	(4,480)	(28,252)
Adjustments for:				
Depreciation	8,926	7,696	(2,264)	9,960
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Subvention retained by DLG	(10,724)	-	10,724	(10,724)
Increase / (Decrease) in payables	66,884	4,620	(62,264)	66,884
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(8,924)	1,198	10,122	(8,924)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	28,944	(19,218)	(48,162)	28,944
Interest paid				-
Subvention given in advance	56,528		(56,528)	56,528
<i>Net cash from operating activities</i>	<b>85,472</b>	<b>(19,218)</b>	<b>(104,690)</b>	<b>85,472</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(168,702)	(8,000)	160,702	(168,702)
Proceeds from sale of property, plant & equipment	-			-
Grants received	143,424	-	(143,424)	143,424
Interest received	-			-
	-			-
<i>Net cash used in investing activities</i>	<b>(25,278)</b>	<b>(8,000)</b>	<b>17,278</b>	<b>(25,278)</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>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>60,194</b>	<b>(27,218)</b>	<b>(87,412)</b>	<b>60,194</b>
Cash & cash equivalents at beginning of year	49,583	50,841	1,258	49,583
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>109,777</b>	<b>23,623</b>	<b>(86,154)</b>	<b>109,777</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	311,904	314,783	2,879	311,904
0002-0004 In terms of section 58 CAP 363	-	51,000	51,000	-
0005-0019 Other income	25,409	6,000	(19,409)	25,409
	<b>337,313</b>	<b>371,783</b>	<b>34,470</b>	<b>337,313</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	10,946	15,000	4,054	10,946
0026-0035 Income from Permits	11,680	7,000	(4,680)	11,680
	<b>22,626</b>	<b>22,000</b>	<b>(626)</b>	<b>22,626</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,819	2,000	181	1,819
0038-0055 Contraventions	-	-	-	-
	<b>1,819</b>	<b>2,000</b>	<b>181</b>	<b>1,819</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	13,000	-	(13,000)	13,000
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	1,516	-	(1,516)	1,516
	<b>14,516</b>	<b>-</b>	<b>(14,516)</b>	<b>14,516</b>
<b>Total</b>	<b>376,274</b>	<b>395,783</b>	<b>19,509</b>	<b>376,274</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	11,079	11,079	-	11,079
	1200 Employees' Salaries & Wages	102,408	105,064	2,656	102,408
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	7,192	8,276	1,084	7,192
	1600 Allowances	13,000	13,000	-	13,000
	1700 Overtime	2,301	2,700	399	2,301
		<b>135,980</b>	<b>140,119</b>	<b>4,139</b>	<b>135,980</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	-	-	-	-
	2200-2259 Public Materials & Supplies	7,808	9,000	1,192	7,808
	2300-2399 Repairs & upkeep	14,942	5,000	(9,942)	14,942
	2400-2449 Rent	-	-	-	-
	3010 Street Lightning	13,945	3,000	(10,945)	13,945
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	5,268	4,500	(768)	5,268
	3035 Bank Charges	660	600	(60)	660
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	38,062	115,000	76,938	38,062
	3042 Bulky Refuse Collection	8,511	8,000	(511)	8,511
	3043 Bins on wheels	283	24,000	23,717	283
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	13,216	25,000	11,784	13,216
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	1,010	-	(1,010)	1,010
	3055 Cleaning of Council Premises	-	-	-	-
	3040 Waste Disposal	54,772	25,000	(29,772)	54,772
	3060 Cleaning & Maintenance of Parks & Gardens	13,560	14,000	440	13,560
	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	-	-	-	-
	3300-3379 Hospitality	-	-	-	-
	3380-3389 Community	42,664	5,000	(37,664)	42,664
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	921	1,400	479	921
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
		<b>215,622</b>	<b>239,500</b>	<b>23,878</b>	<b>215,622</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	13,183	8,000	(5,183)	13,183
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	2,752	2,500	(252)	2,752
	2500-2599 National & International Memberships	113	600	487	113
	2600-2699 Office Services	8,619	7,000	(1,619)	8,619
	2700-2799 Transport	886	600	(286)	886
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	495	500	5	495
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	16,916	22,000	5,084	16,916
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	-	-	-	-
		<b>42,964</b>	<b>41,200</b>	<b>(1,764)</b>	<b>42,964</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-	-	-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Detailed Statement 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 December 2023	8,926	7,696	(2,264)	9,960
				-
	<b>8,926</b>	<b>7,696</b>	<b>(2,264)</b>	<b>9,960</b>
<b>Total</b>	<b>403,492</b>	<b>428,515</b>	<b>23,989</b>	<b>404,526</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	2,709	21,908	19,199	2,709
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	31,146	20,871	(10,275)	31,146
				-
	<b>33,855</b>	<b>42,779</b>	<b>8,924</b>	<b>33,855</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	109,777	23,623	(86,154)	109,777
	<b>109,777</b>	<b>23,623</b>	<b>(86,154)</b>	<b>109,777</b>
<b>14 Payables</b>				
4000 Payables	273,396	187,899	(85,497)	273,396
4100 Accruals	3,437	44,359	40,922	3,437
4150 Deferred Income		9,414	9,414	-
Short-term Borrowings	3,821	-	(3,821)	3,821
Subvention in advance	56,528	3,466	(53,062)	56,528
	<b>337,182</b>	<b>245,138</b>	<b>(92,044)</b>	<b>337,182</b>
<b>15 Non Current Liabilities</b>				
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 % of depreciation	€	Computer Equipment 25%	Office Equipment 20%	Plant and Machinery 10%	Street Signs 100%	Urban Improvements 10%	Construction Works 10%	Motor vehicle 20%	Special Programmes 10%	Total
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2023	39,089	28,102	15,027	6,935	4,864	371,690	444,167	48,292	-	958,166
Additions	1,575		6,561				5,871	1,056	153,639	168,702
Disposals										
As at end of December 2023	<b>40,664</b>	<b>28,102</b>	<b>21,588</b>	<b>6,935</b>	<b>4,864</b>	<b>371,690</b>	<b>450,038</b>	<b>49,348</b>	<b>153,639</b>	<b>1,126,868</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2023	-	2,173	2,671	-	-	162,093	280,342	41,400	-	488,679
Additions			6,561						136,863	143,424
As at end of December 2023	-	<b>2,173</b>	<b>9,232</b>	-	-	<b>162,093</b>	<b>280,342</b>	<b>41,400</b>	<b>136,863</b>	<b>632,103</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2023	23,571	21,548	10,768	6,935	4,864	207,100	162,465	115	-	437,366
Charge for the period	1,442	3,321	487	-	-	1,735	212	1,589	140	8,926
Released on disposal										
As at end of December 2023	<b>25,013</b>	<b>24,869</b>	<b>11,255</b>	<b>6,935</b>	<b>4,864</b>	<b>208,835</b>	<b>162,677</b>	<b>1,704</b>	<b>140</b>	<b>446,292</b>
<b>NEV</b>	<b>15,651</b>	<b>1,060</b>	<b>1,101</b>	<b>-</b>	<b>-</b>	<b>762</b>	<b>7,019</b>	<b>6,244</b>	<b>16,636</b>	<b>48,473</b>

