



Il-Kalkara

Kalkara Local Council

Quarterly Financial Report

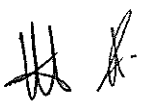
for the Period

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

Handwritten signature

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 period ended from 1 January 2024 to 30 June 2024. During this period under review the Council's revenue amounted to € 205,247. The total expenditure amounted to € 238,585 after taking into consideration depreciation of property, plant and equipment amounting to € 3,016.

The Council's Government allocation for the period amounted to € 173,170 whilst income from other government entities amounted to Euro 17,852. Income raised for permits amounted to € 7,748 and community services amounted to € 5,750.

Income from LES amounted to € 727 and this was for administrative charges of fines collected by Council in favour of the LESA.

Salary costs amounted to € 69,907 while Operations and Maintenance amounted to € 138,649. During the period the Administration costs amounted to € 27,013.

The financial performance for the period ended from 1 January 2024 to 30 June 2024 resulted in a deficit of € (33,338).



Wayne Aquilina
Mayor



Etienne Scicluna
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)	191,022	185,670	(5,352)	191,022
Income raised from Bye-Laws (2)	13,498	11,000	(2,498)	13,498
Income raised from LES (3)	727	900	173	727
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
TOTAL	205,247	197,570	(7,677)	205,247
Expenditure				
Personal Emoluments (6)	69,907	72,015	2,108	69,907
Operations and Maintenance (7)	138,649	103,350	(35,299)	138,649
Administration (8)	27,013	24,250	(2,763)	27,013
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,016	3,608	592	3,016
TOTAL	238,585	203,223	(35,362)	238,585
Surplus / Deficit	(33,338)	(5,653)	27,685	(33,338)

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)	32,905	41,257	8,352	32,905
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	4,111	33,855	29,744	4,111
Cash and Cash Equivalents (13)	204,062	85,687	(118,375)	204,062
Total Current Assets	208,173	119,542	(88,631)	208,173
Current Liabilities				
Payables (14)	426,758	317,182	(109,576)	426,758
Total Current Liabilities	426,758	317,182	(109,576)	426,758
Net Current Assets	(218,585)	(197,640)	20,945	(218,585)
Non-current liabilities (15)	-	-	-	-
Net Assets	(185,680)	(156,383)	29,297	(185,680)
Reserves				
Retained Funds	(185,680)	(156,383)	29,297	(185,680)

Financial Situation Indicator

DESCRIPTION				
Current Assets	208,173	119,542	(88,631)	208,173
Current Liabilities	426,758	317,182	(109,576)	426,758
Working Capital	(218,585)	(197,640)	20,945	(218,585)
Government Allocation	346,340	346,340	-	346,340
FSI	(63) %	(57) %		(63) %

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	(33,338)	(5,653)	27,685	(33,338)
Adjustments for:				
Depreciation	3,016	3,608	592	3,016
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables		(24,091)	(24,091)	-
Increase / (Decrease) in accruals			-	-
Decrease / (Increase) in receivables	29,668	-	(29,668)	29,668
Decrease / (Increase) in inventories			-	-
Decrease / (Increase) in inventories			-	-
Cash generated from operations	(654)	(26,136)	(25,482)	(654)
Interest paid				-
Subvention given in advance	153,837	-	(153,837)	153,837
<i>Net cash from operating activities</i>	153,183	(26,136)	(179,319)	153,183
Cash flows from investing activities				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
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	153,183	(26,136)	(179,319)	153,183
Cash & cash equivalents at beginning of year	109,778	109,778	-	109,778
Cash & cash equivalents at end of Quarter	262,961	83,642	(179,319)	262,961

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	173,170	173,170	-	173,170
0002-0004 In terms of section 58 CAP 363			-	-
0005-0019 Other income	17,852	12,500	(5,352)	17,852
	191,022	185,670	(5,352)	191,022
2 Income raised from Bye-Laws				
0021-0025 Community Services	5,750	5,000	(750)	5,750
0026-0035 Income from Permits	7,748	6,000	(1,748)	7,748
	13,498	11,000	(2,498)	13,498
3 Local Enforcement Income				
0037 Commission from Regional Committees	727	900	173	727
0038-0055 Contraventions				-
	727	900	173	727
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5				
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				-
	-	-	-	-
Total	205,247	197,570	(7,677)	205,247

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	5,665	5,665	-	5,665
1200 Employees' Salaries & Wages	53,524	54,400	876	53,524
1300 Bonuses	-	-	-	-
1400 Income Supplements	-	-	-	-
1500 Social Security Contributions	4,218	4,250	32	4,218
1600 Allowances	6,500	6,500	-	6,500
1700 Overtime	-	1,200	1,200	-
	69,907	72,015	2,108	69,907
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	-	-	-	-
2200-2259 Public Materials & Supplies	3,549	4,000	451	3,549
2300-2399 Repairs & upkeep	9,871	7,500	(2,371)	9,871
2400-2449 Rent	-	-	-	-
3010 Street Lightning	5,584	7,000	1,416	5,584
3020 Lease of Equipment	-	-	-	-
3030 Insurance	2,751	2,750	(1)	2,751
3035 Bank Charges	493	350	(143)	493
3038 Penalties	-	-	-	-
3041 Refuse Collection	39,992	19,500	(20,492)	39,992
3042 Bulky Refuse Collection	2,926	4,500	1,574	2,926
3043 Bins on wheels	177	250	73	177
3045 Bring in sites	5,821	-	(5,821)	5,821
3051 Road & Street Cleaning	7,196	7,500	304	7,196
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053 Cleaning of Public Conveniences	71	-	(71)	71
3055 Cleaning of Council Premises	-	-	-	-
3040 Waste Disposal	34,914	30,000	(4,914)	34,914
3060 Cleaning & Maintenance of Parks & Gardens	5,563	7,000	1,437	5,563
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	18,083	12,500	(5,583)	18,083
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	1,658	500	(1,158)	1,658
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	-	-	-	-
	138,649	103,350	(35,299)	138,649
	€	€	€	€
8 Administration				
2150-2199 Office Utilities	5,541	7,500	1,959	5,541
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	1,946	1,375	(571)	1,946
2500-2599 National & International Memberships	-	300	300	-
2600-2699 Office Services	8,824	4,375	(4,449)	8,824
2700-2799 Transport	7,520	450	(7,070)	7,520
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	273	250	(23)	273
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	2,909	10,000	7,091	2,909
3200-3299 Training	-	-	-	-
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	-	-	-	-
	27,013	24,250	(2,763)	27,013
	€	€	€	€
9 Finance Costs				
3036 Interest on Bank Loan	-	-	-	-
	-	-	-	-

Detailed Statment 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 June 2024	3,016	3,608	592	3,016
				-
	3,016	3,608	592	3,016
Total	238,585	203,223	(35,362)	238,585
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	2,633	2,709	76	2,633
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	1,478	31,146	29,668	1,478
		-		-
	4,111	33,855	29,744	4,111
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	204,062	85,687	(118,375)	204,062
	204,062	85,687	(118,375)	204,062
14 Payables				
4000 Payables	265,964	253,396	(12,568)	265,964
4100 Accruals	4,373	3,437	(936)	4,373
4150 Deferred Income	-	-	-	-
Short-term Borrowings	2,584	3,821	1,237	2,584
Subvention given in advance	153,837	56,528	(97,309)	153,837
	426,758	317,182	(109,576)	426,758
15 Non Current Liabilities				
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	Office Furniture 8%	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
	€	€	€	€	€	€	€	€	€	
Cost										
As at 1st January 2024	40,664	28,102	21,588	6,935	4,864	371,690	450,038	49,348	153,639	1,126,868
Additions										
Disposals										
As at end of June 2024	40,664	28,102	21,588	6,935	4,864	371,690	450,038	49,348	153,639	1,126,868
Grants/ other reimbursements										
As at 1st January 2024	-	2,173	9,232	-	-	162,093	280,342	41,400	149,415	644,655
Additions										
As at end of June 2024	-	2,173	9,232	-	-	162,093	280,342	41,400	149,415	644,655
Accumulated Depreciation										
As at 1st January 2024	25,013	24,869	11,255	6,935	4,864	208,835	162,677	1,704	140	446,292
Charge for the period	732	530	244	-	-	128	376	212	794	3,016
Released on disposal										
As at end of June 2024	25,745	25,399	11,499	6,935	4,864	208,963	163,053	1,916	934	449,308
NBV	14,919	530	857	-	-	634	6,643	6,032	3,290	32,905

