

Attard Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2023 (Quarter 2)

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Overview and Summary

The main focus of this budget are the projects outlined in the Depreciation Schedule.

This Budget is focused mainly on having an even better FSI than last year which stood at 1%.

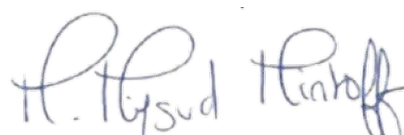
The Council is also working on two major tenders: the furnishings of the new local Council offices and the construction of the Pavilion i.e Cultural and Info Centre in Gnien l-Istazzjon. Both projects are in delay with snags either due to the contractor not being able to meet up to the specs supplies or that over the times prices have increased. The new Local Council offices project was not concluded by end 2022. The contractor, has financial difficulties in subcontracting the works and this is delaying the works by months, including the offset period where moving to the new local Council offices would have resulted in an 18 month free rent period. The Council is also being evicted in June 2023 thus new relocation of the local Council offices is a priority.

The tender for the refurbishment of Gnien il-Palma has not yet been published due to the constant changing and non-agreement from Project Green on the technical specs. Thus, this contract is also in delay of being published and awarded, let alone be executed. The Gnien Karm Debono project though applied for through the Project Green Funding has not gone through and for the moment has been shelved. There are also plans for the resurfacing of major roads such as Triq il-Linja, which is presently being carried out whilst the Housing Estate Area and the roads around Triq is-Sieqja, Zir, Qamh which have been affected by the Central Link Project have now been completed. Further ongoing works for this year include the resurfacing of Triq Victor Vassallo by Infrastructure Malta and the completion of the one million euro project associated with water catchments in Triq ir-Ruzell. Ta' Qali is also undergoing a major structural change which is affecting traffic flow in H'Attard. The project is also very slow moving and the constant closure of roads especially when it comes to exit and entry are affecting traffic flow in H'Attard.

The Council will also continue on the Government's intent for cleaner localities, well maintained open public spaces and an increased level of sustainable localities. The other main focuses will be the social aspect which are slowly getting back to normal. Most activities were halted and this has greatly affected the social aspect of our village were activities were on the monthly agenda of most organisations such as band clubs and the Parish Office. Hopefully, such will resume soon enough to continue with our preset objectives of offering our residents new initiatives and new standard of livings.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	414,254	828,510	-	828,510
Income raised from Bye-Laws (2)	23,843	43,050	-	43,050
Income raised from LES (3)	2,171	2,500	-	2,500
Investment Income (4)	-	-	-	-
Other Income (5)	73,293	170,000	-	170,000
TOTAL	513,561	1,044,060	-	1,044,060
Expenditure				
Personal Emoluments (6)	103,197	220,375	-	220,375
Operations and Maintenance (7)	298,555	689,336	-	689,336
Administration (8)	20,326	65,040	-	65,040
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	25,412	30,678	-	30,678
TOTAL	447,490	1,005,429	-	1,005,429
Surplus / Deficit	66,071	38,631	-	38,631

Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	727,670	331,383		331,383
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	106,407	57,161	-	57,161
Cash and Cash Equivalents (13)	216,447	233,478	-	233,478
Total Current Assets	322,854	290,639	-	290,639
Current Liabilities				
Payables (14)	433,345	200,924	-	200,924
Total Current Liabilities	433,345	200,924	-	200,924
Net Current Assets	(110,492)	89,715	-	89,715
Non-current liabilities (15)	271,267	102,886	-	102,886
Net Assets	345,911	318,212	-	318,212
Reserves				
Retained Funds	345,911	318,212		318,212

Financial Situation Indicator

DESCRIPTION					
Current Assets		322,854	290,639	-	290,639
Current Liabilities		433,345	200,924	-	200,924
Working Capital		(110,492)	89,715	-	89,715
Government Allocation		414,254	828,510	-	828,510
FSI		(27) %	11 %		11 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	66,071	38,631	-	38,631
Adjustments for:				
Depreciation	25,412	30,678	-	30,678
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(92,366)			-
Increase / (Decrease) in accruals	(31,112)			-
Decrease / (Increase) in receivables	76,155			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	44,160	69,309	-	69,309
Interest paid				-
<i>Net cash from operating activities</i>	44,160	69,309	-	69,309
Cash flows from investing activities				
Purchase of property, plant & equipment	(208,131)	(1,017,224)		(1,017,224)
Proceeds from sale of property, plant & equipment				-
Grants received	94,304	923,561		923,561
Interest received				-
<i>Net cash used in investing activities</i>	(113,827)	(93,663)	-	(93,663)
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	(69,667)	(24,354)	-	(24,354)
Cash & cash equivalents at beginning of year	286,114	554,304		554,304
Cash & cash equivalents at end of Quarter	216,447	529,950	-	529,950

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	414,254	828,510		828,510
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income		-		-
	414,254	828,510	-	828,510
2 Income raised from Bye-Laws				
0021-0025 Community Services	34	50		50
0026-0035 Income from Permits	23,809.00	43,000		43,000
	23,843	43,050	-	43,050
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,828	1,000		1,000
0038-0055 Contraventions	343	1,500		1,500
	2,171	2,500	-	2,500
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governnet Securities	-			-
	-	-	-	-
5				
0056-0065 Sponsorships	-			-
0066-0069 Documents & Information	-			-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	(300)			-
0110-0119 Contributions	73,593	170,000		170,000
0120-0129 General Income	-			-
	73,293	170,000	-	170,000
Total	513,561	1,044,060	-	1,044,060

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	18,705	38,603		38,603
	1200 Employees' Salaries & Wages	73,378	159,727		159,727
	1300 Bonuses	1,996	1,665		1,665
	1400 Income Supplements		-		-
	1500 Social Security Contributions	5,977	12,500		12,500
	1600 Allowances	500	880		880
	1700 Overtime	2,640	7,000		7,000
		103,197	220,375	-	220,375
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,320	6,000		6,000
	2200-2259 Public Materials & Supplies	5,144	7,500		7,500
	2300-2399 Repairs & upkeep	16,811	36,000		36,000
	2400-2449 Rent	6,610	1,235		1,235
	3010 Street Lightning	4,459	10,000		10,000
	3020 Lease of Equipment	1,095	2,200		2,200
	3030 Insurance	4,157	7,400		7,400
	3035 Bank Charges	709	1,200		1,200
	3038 Penalties		-		-
	3041 Refuse Collection	32,973	280,000		280,000
	3042 Bulky Refuse Collection	10,620	21,240		21,240
	3043 Bins on wheels	1,103	6,500		6,500
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	74,713	139,000		139,000
	3052 Cleaning & Maintenance of Non-Urban Areas	10,089	6,000		6,000
	3053 Cleaning of Public Conveniences	14,490	10,300		10,300
	3055 Cleaning of Council Premises	140	100		100
	3040 Waste Disposal	53,226	69,691		69,691
	3060 Cleaning & Maintenance of Parks & Gardens	14,990	43,000		43,000
	3061 Cleaning & Maintenance of Soft Areas	6,333	15,500		15,500
	3062 Cleaning & Maintenance of Beaches & CA		-		-
	3063 Cleaning & Maintenance of Country Non-Urban		-		-
	6064 Other Contractual Services		170		170
	3070-3090 Consultation Fees	15,000	500		500
	3100-3139 Contract & Project Management	451	15,000		15,000
	3300-3379 Hospitality	22,956	500		500
	3380-3389 Community		9,500		9,500
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	165	800		800
	3700-3799 EU Projects		-		-
	3800-3899 Twinning	0	-		-
		298,555	689,336	-	689,336
8	Administration				
	2150-2199 Office Utilities	3,503	7,800		7,800
	2260-2299 Office Materials & Supplies	2,478	800		800
	2450-2499 Office Rent		10,800		10,800
	2500-2599 National & International Memberships	55	100		100
	2600-2699 Office Services	3,315	14,000		14,000
	2700-2799 Transport	4,365	3,500		3,500
	2800-2899 Travel		-		-
	2900-2999 Information Services	4,085	15,000		15,000
	3050 Office Cleaning	200	1,040		1,040
	3410-3199 Professional Services	2,325	12,000		12,000
	3200-3299 Training		-		-
	3345 Office Hospitality		-		-
	3400-3499 Incidental Expenses		-		-
		20,326	65,040	-	65,040
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
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 2023	25,412	30,678		30,678
Depreciation	25,412	30,678	-	30,678
Total	447,490	1,005,429	-	1,005,429
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	73,532	51,800		51,800
0210-0219 LES Receivables	763	300		300
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	32,112	5,061		5,061
	106,407	57,161	-	57,161
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	216,447	233,478		233,478
	216,447	233,478	-	233,478
14 Payables				
4000 Payables	14,163	19,683		19,683
4100 Accruals	59,959	31,241		31,241
4150 Deferred Income				-
Short-term Borrowings				-
Deferred income Grants	359,223	150,000		150,000
	433,345	200,924	-	200,924
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Deferred income Grants	271,267	102,886		102,886
	271,267	102,886	-	102,886

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

	Construction & Urban Improvement	Computer Software	New Street Signs	Trees	Computer Equipment	Plant, machinery and office equipment	Assets under construction	Office Furniture & Fittings	Motor Vehicles	Total
Asset										
% of depreciation	10%	0%	100%	0%	25%	20%	0%	10%	20%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	3,130,267	6,643	18,445	11,529	17,059	30,007	377,027	34,474	26,999	3,652,451
Additions	11,665				99	1,529	194,838			208,131
Disposals										-
As at end of June 2023	3,141,932	6,643	18,445	11,529	17,158	31,536	571,866	34,474	26,999	3,860,582
Grants/ other reimbursements										
As at 1st January 2023	1,408,445	5,635	5,568			1,608		2,892	15,275	1,439,422
Additions										-
As at end of June 2023	1,408,445	5,635	5,568	-	-	1,608	-	2,892	15,275	1,439,422
Accumulated Depreciation										
As at 1st January 2023	1,580,724	1,009	12,877		14,118	24,179		27,552	7,619	1,668,078
Charge for the period	22,306				1,051	792		683	580	25,412
Released on disposal										-
As at end of June 2023	1,603,030	1,009	12,877	-	15,169	24,971	-	28,235	8,199	1,693,490
NBV As at end of June 2023	130,457	-	(0)	11,529	1,989	4,957	571,866	3,347	3,525	727,670