



Attard Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

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

This Budget was focused mainly on having an even better FSI than last year which stood at 1%. The present FSI stands at -24%

Presently the current liabilities are higher than the current assets thus the negative FSI of -24%. This is again due to the grant money we have received on projects that have not been concluded yet and are expected to be finalised within 12 months, hence this grant money is shown as a current liability. The projects with the largest grants received are the New Local Council offices amounting to EUR130.6k; and the Info Centre Furniture and Info Centre Train Enclosure together amounting to EUR110k. These projects are expected to be finished in 2024 and these amounts will not be shown any longer as current liabilities but will be moved under Fixed Assets as a deduction of the costs incurred on these projects.

Below is a brief explanation on the present grants which are hopefully to be concluded in 2024:

Deferred Income Grants ST - Old LC Office (training room)	18,381
Deferred Income Grants ST-Sustainable Mobility scheme (van)	5,000
Deferred Income Grants - Info Centre Furniture	49,234
Deferred Income Grants ST - train enclosure (info centre)	61,214
Deferred Income Grants ST - CCTV scheme	3,668
Deferred Income Grants LT 5 - New Local Council office	130,652
	268,150

The tender for the refurbishment of Gnien il-Palma has been published and awarded. Thus, this contract which was due to be concluded by 2024 will start soon.

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 either due to unavailability of funds or lack of initiatives by band clubs or associations. In December 2023 the Council hosted its first Mixegħla tas-Sigra which was very much welcomed by all the community especially the younger generation who enjoyed that warm cup of wine, or hot chocolate singing Christmas songs along with the Q9 Choir. The Council intends to continue with our preset objectives of offering our residents new initiatives and better standard of living.

Signed
Mayor

Signed
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 €
Income				
Funds received from Central Government (1)	828,508	828,510	-	828,510
Income raised from Bye-Laws (2)	52,347	43,050	-	43,050
Income raised from LES (3)	6,057	2,500	-	2,500
Investment Income (4)	-	-	-	-
Other Income (5)	3,824	170,000	-	170,000
TOTAL	890,736	1,044,060	-	1,044,060
Expenditure				
Personal Emoluments (6)	237,896	220,375	-	220,375
Operations and Maintenance (7)	592,095	689,336	-	689,336
Administration (8)	59,255	65,040	-	65,040
Finance Cost (9)	916	-	-	-
Other Expenditure (10)	67,886	30,678	-	30,678
TOTAL	958,048	1,005,429	-	1,005,429
Surplus / Deficit	(67,312)	38,631	-	38,631

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	606,552	331,383		331,383
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	258,520	57,161	-	57,161
Cash and Cash Equivalents (13)	59,375	233,478	-	233,478
Total Current Assets	317,895	290,639	-	290,639
Current Liabilities				
Payables (14)	513,663	200,924	-	200,924
Total Current Liabilities	513,663	200,924	-	200,924
Net Current Assets	(195,768)	89,715	-	89,715
Non-current liabilities (15)	198,259	102,886	-	102,886
Net Assets	212,525	318,212	-	318,212
Reserves				
Retained Funds	212,525	318,212		318,212

Financial Situation Indicator

DESCRIPTION				
Current Assets	317,895	290,639	-	290,639
Current Liabilities	513,663	200,924	-	200,924
Working Capital	(195,768)	89,715	-	89,715
Government Allocation	828,508	828,510	-	828,510
FSI	(24) %	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	(67,312)	38,631	-	38,631
Adjustments for:				
Depreciation	68,702	30,678	-	30,678
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(23,201)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(74,623)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(96,434)	69,309	-	69,309
Interest paid				-
<i>Net cash from operating activities</i>	(96,434)	69,309	-	69,309
Cash flows from investing activities				
Purchase of property, plant & equipment	(633,203)	(1,017,224)		(1,017,224)
Proceeds from sale of property, plant & equipment				-
Grants received	502,898	923,561		923,561
Interest received				-
<i>Net cash used in investing activities</i>	(130,305)	(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	(226,739)	(24,354)	-	(24,354)
Cash & cash equivalents at beginning of year	286,114	554,304		554,304
Cash & cash equivalents at end of Quarter	59,375	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	828,508	828,510		828,510
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	-		-
	828,508	828,510	-	828,510
2 Income raised from Bye-Laws				
0021-0025 Community Services	5,454	50		50
0026-0035 Income from Permits	46,893.00	43,000		43,000
	52,347	43,050	-	43,050
3 Local Enforcement Income				
0037 Commission from Regional Committees	4,485	1,000		1,000
0038-0055 Contraventions	1,572	1,500		1,500
	6,057	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	2,000	-		-
0110-0119 Contributions	1,824	170,000		170,000
0120-0129 General Income	-	-		-
	3,824	170,000	-	170,000
Total	890,736	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	18,400	38,603		38,603
	1200 Employees' Salaries & Wages	142,944	159,727		159,727
	1300 Bonuses	-	1,665		1,665
	1400 Income Supplements	-	-		-
	1500 Social Security Contributions	14,433	12,500		12,500
	1600 Allowances	62,119	880		880
	1700 Overtime	-	7,000		7,000
		237,896	220,375	-	220,375
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	5,229	6,000		6,000
	2200-2259 Public Materials & Supplies	10,233	7,500		7,500
	2300-2399 Repairs & upkeep	34,133	36,000		36,000
	2400-2449 Rent	610	1,235		1,235
	3010 Street Lightning	14,443	10,000		10,000
	3020 Lease of Equipment	1,819	2,200		2,200
	3030 Insurance	8,616	7,400		7,400
	3035 Bank Charges	1,344	1,200		1,200
	3038 Penalties	-	-		-
	3041 Refuse Collection	71,657	69,691		69,691
	3042 Bulky Refuse Collection	21,338	280,000		280,000
	3043 Bins on wheels	4,702	21,240		21,240
	3045 Bring in sites	-	6,500		6,500
	3051 Road & Street Cleaning	188,446	-		-
	3052 Cleaning & Maintenance of Non-Urban Areas	16,489	139,000		139,000
	3053 Cleaning of Public Conveniences	25,087	6,000		6,000
	3055 Cleaning of Council Premises	880	10,300		10,300
	3040 Waste Disposal	86,795	100		100
	3060 Cleaning & Maintenance of Parks & Gardens	36,019	43,000		43,000
	3061 Cleaning & Maintenance of Soft Areas	16,413	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	472	500		500
	3100-3139 Contract & Project Management	16,366	15,000		15,000
	3300-3379 Hospitality	1,150	500		500
	3380-3389 Community	27,414	9,500		9,500
	3390-3394 Donations	1,400	800		800
	3600-3694 Local Enforcement Expenses	1,040	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		592,095	689,336	-	689,336
8	Administration				
	2150-2199 Office Utilities	7,168	7,800		7,800
	2260-2299 Office Materials & Supplies	3,990	800		800
	2450-2499 Office Rent	12,000	10,800		10,800
	2500-2599 National & International Memberships	55	100		100
	2600-2699 Office Services	8,869	14,000		14,000
	2700-2799 Transport	10,384	3,500		3,500
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	7,662	15,000		15,000
	3050 Office Cleaning	200	1,040		1,040
	3410-3199 Professional Services	8,927	12,000		12,000
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	-		-
		59,255	65,040	-	65,040
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
	Bad debts written off	916	-		-
		916	-	-	-

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	(816)	-		-
8000-8099 Depreciation As at end of December 2023	68,702	30,678		30,678
Depreciation	67,886	30,678	-	30,678
Total	958,048	1,005,429	-	1,005,429
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	175,247	51,800		51,800
0210-0219 LES Receivables	763	300		300
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	82,510	5,061		5,061
	258,520	57,161	-	57,161
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	59,375	233,478		233,478
	59,375	233,478	-	233,478
14 Payables				
4000 Payables	164,227	19,683		19,683
4100 Accruals	81,286	31,241		31,241
4150 Deferred Income	-	-		-
Short-term Borrowings	-	-		-
Deferred income Grants	268,150	150,000		150,000
	513,663	200,924	-	200,924
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
Deferred income Grants	198,259	102,886		102,886
	198,259	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	3,148,712	6,643	18,445	11,529	17,059	30,007	377,028	34,474	26,999	3,670,897
Additions	631,166	-	-	-	834	1,697	(497)	-	-	633,200
Disposals										-
As at end of December 2023	3,779,878	6,643	18,445	11,529	17,893	31,704	376,531	34,474	26,999	4,304,097
Grants/ other reimbursements										
As at 1st January 2023	1,414,013	5,635	5,568	-	-	1,608	-	2,892	15,275	1,444,990
Additions	502,898	-	-	-	-	-	-	-	-	502,898
As at end of December 2023	1,916,911	5,635	5,568	-	-	1,608	-	2,892	15,275	1,947,888
Accumulated Depreciation										
As at 1st January 2023	1,593,601	1,009	12,877	-	14,117	24,179	-	27,552	7,619	1,680,954
Charge for the period	62,240	-	-	-	2,287	1,648	-	1,367	1,160	68,702
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2023	1,655,841	1,009	12,877	-	16,404	25,827	-	28,919	8,779	1,749,656
NBV As at end of December 2023	207,126	-	(0)	11,529	1,489	4,269	376,531	2,663	2,945	606,552