



# **Attard Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2024 (Quarter 1)**



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***Overview and Summary***

It is envisaged that in 2024, the FSI will turn back to a positive percentage after a few years of being a negative percentage, due to the grant income received on ongoing projects that is shown as a liability in the Balance sheet until the projects are finalised and thus affecting negatively the FSI.

At the end of 2023, the Gnien L-Istazzjon project was finalised and capitalised. The two other associated projects for the same garden, the completion of the furniture in Level 1 and the train enclosure will also be finalised in Quarter 2. In addition, the other significant project on the building of the new local council offices will also be concluded in Quarter 3 and will see us move into our new location. Thus, all the grants we have received on these projects will be deducted from the costs of these projects, instead of being shown as a liability and this will result in an FSI of a positive 1%.

The remaining unfinished project will be the Regeneration of Gnien Il-Palma om which it is estimated that we will spend around EUR150k in 2024 with a further EUR75k of grant income to be received by Ambjent Malta.

The local council's focus for 2024 will be on ensuring that the operation of Gnien L-Istazzjon as a tourist information centre and cultural site will be a successful one, thus in Quarter 2 we will incur additional costs for having employees on site welcoming tourists and ensuring the building is clean and well-kept. In addition, in Quarter 2 we will start operating a service of a van for the elderly to take them to key locations such as hospitals, social security offices and banks which will result in additional costs for the van driver. Another important focus point for 2024 will be to keep on voicing our concerns with Regjun Tramuntana on the service of the new waste collection contractor to provide a better service to the Attard residents and also for us to reduce the additional costs of engaging a local contractor to clean up boxes and waste left-overs that remain in the streets following the waste collection service.

Signed

Mayor

Signed

Executive Secretary

## Statement of Income and Expenditure

### 1st January till End of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget #N/A €	Virements for the Period €	Revised Annual Budget #N/A €
<b>Income</b>				
Funds received from Central Government (1)	228,634	914,535	-	914,535
Income raised from Bye-Laws (2)	15,587	48,400	-	48,400
Income raised from LES (3)	893	6,000	-	6,000
Investment Income (4)	-	-	-	-
Other Income (5)	-	2,000	-	2,000
<b>TOTAL</b>	<b>245,114</b>	<b>970,935</b>	<b>-</b>	<b>970,935</b>
<b>Expenditure</b>				
Personal Emoluments (6)	51,903	267,507	-	267,507
Operations and Maintenance (7)	156,027	602,408	-	602,408
Administration (8)	15,426	58,900	-	58,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	18,063	40,318	-	40,318
<b>TOTAL</b>	<b>241,419</b>	<b>969,133</b>	<b>-</b>	<b>969,133</b>
<b>Surplus / Deficit</b>	<b>3,695</b>	<b>1,802</b>	<b>-</b>	<b>1,802</b>

#N/A

## DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	629,375	429,003		429,003
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	235,910	29,363	-	29,363
Cash and Cash Equivalents (13)	80,541	254,451	-	254,451
<b>Total Current Assets</b>	<b>316,451</b>	<b>283,814</b>	<b>-</b>	<b>283,814</b>
<b>Current Liabilities</b>				
Payables (14)	517,821	300,233	-	300,233
<b>Total Current Liabilities</b>	<b>517,821</b>	<b>300,233</b>	<b>-</b>	<b>300,233</b>
<b>Net Current Assets</b>	<b>(201,370)</b>	<b>(16,419)</b>	<b>-</b>	<b>(16,419)</b>
<b>Non-current liabilities (15)</b>	<b>216,640</b>	<b>198,259</b>	<b>-</b>	<b>198,259</b>
<b>Net Assets</b>	<b>211,365</b>	<b>214,325</b>	<b>-</b>	<b>214,325</b>
<b>Reserves</b>				
Retained Funds	211,365	214,325		214,325

## Financial Situation Indicator

## DESCRIPTION

Current Assets	316,451	283,814	-	283,814
Current Liabilities	517,821	300,233	-	300,233
<b>Working Capital</b>	<b>(201,370)</b>	<b>(16,419)</b>	<b>-</b>	<b>(16,419)</b>
Government Allocation	228,634	914,535	-	828,510
<b>FSI</b>	<b>(88) %</b>	<b>(2) %</b>		<b>(2) %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	3,695	1,802	-	1,802
Adjustments for:				
Depreciation	18,063	40,118	-	40,118
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	18,558	(217,403)		(217,403)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	4,382	233,138		233,138
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	44,698	57,655	-	57,655
Interest paid				-
<i>Net cash from operating activities</i>	44,698	57,655	-	57,655
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(140,830)	(404,269)		(404,269)
Proceeds from sale of property, plant & equipment				-
Grants received	117,298	541,690		541,690
Interest received				-
<i>Net cash used in investing activities</i>	(23,532)	137,421	-	137,421
<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>	21,166	195,076	-	195,076
Cash & cash equivalents at beginning of year	59,375	59,375		59,375
<b>Cash &amp; cash equivalents at end of Quarter</b>	80,541	254,451	-	254,451

## Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	228,634	914,535		914,535
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	-		-
	<b>228,634</b>	<b>914,535</b>	-	<b>914,535</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	1,670	5,400		5,400
0026-0035 Income from Permits	13,917.00	43,000		43,000
	<b>15,587</b>	<b>48,400</b>	-	<b>48,400</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	546	4,500		4,500
0038-0055 Contraventions	347	1,500		1,500
	<b>893</b>	<b>6,000</b>	-	<b>6,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governnet Securities	-	-		-
	-	-	-	-
<b>5</b>				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	2,000		2,000
0110-0119 Contributions	-	-		-
0120-0129 General Income	-	-		-
	-	<b>2,000</b>	-	<b>2,000</b>
<b>Total</b>	<b>245,114</b>	<b>970,935</b>	-	<b>970,935</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	3,128	38,700		38,700
1200	Employees' Salaries & Wages	43,078	195,582		195,582
1300	Bonuses	848	3,945		3,945
1400	Income Supplements	-	-		-
1500	Social Security Contributions	2,709	14,400		14,400
1600	Allowances		880		880
1700	Overtime	2,140	14,000		14,000
		<b>51,903</b>	<b>267,507</b>	<b>-</b>	<b>267,507</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	(3,721)	11,000		11,000
2200-2259	Public Materials & Supplies	3,871	7,500		7,500
2300-2399	Repairs & upkeep	4,150	35,000		35,000
2400-2449	Rent	150	650		650
3010	Street Lightning	1,619	15,000		15,000
3020	Lease of Equipment	652	1,820		1,820
3030	Insurance	3,117	8,600		8,600
3035	Bank Charges	493	1,400		1,400
3038	Penalties	-	-		-
3041	Refuse Collection	15,804	72,000		72,000
3042	Bulky Refuse Collection	5,310	22,000		22,000
3043	Bins on wheels	1,510	4,700		4,700
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	54,078	180,000		180,000
3052	Cleaning & Maintenance of Non-Urban Areas	2,870	17,000		17,000
3053	Cleaning of Public Conveniences	4,873	25,000		25,000
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	33,892	87,000		87,000
3060	Cleaning & Maintenance of Parks & Gardens	11,463	36,000		36,000
3061	Cleaning & Maintenance of Soft Areas	8,213	17,000		17,000
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	-	-		-
3070-3090	Consultation Fees	-	500		500
3100-3139	Contract & Project Management	3,362	12,000		12,000
3300-3379	Hospitality	600	-		-
3380-3389	Community	3,305	45,738		45,738
3390-3394	Donations	-	1,500		1,500
3600-3694	Local Enforcement Expenses	416	1,000		1,000
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		<b>156,027</b>	<b>602,408</b>	<b>-</b>	<b>602,408</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	1,508	1,800		1,800
2260-2299	Office Materials & Supplies	1,033	4,000		4,000
2450-2499	Office Rent	3,450	15,900		15,900
2500-2599	National & International Memberships	55	-		-
2600-2699	Office Services	1,611	10,000		10,000
2700-2799	Transport	3,377	8,500		8,500
2800-2899	Travel	-	-		-
2900-2999	Information Services	1,664	5,500		5,500
3050	Office Cleaning	260	1,200		1,200
3410-3199	Professional Services	2,468	12,000		12,000
3200-3299	Training	-	-		-
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	-	-		-
		<b>15,426</b>	<b>58,900</b>	<b>-</b>	<b>58,900</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-		-
	Bad debts written off	-	-		-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-	-		-
3695 Increase/(Decrease) in allowance for bad debts	-	200		200
8000-8099 #N/A	18,063	40,118		40,118
Depreciation				-
Depreciation	18,063	40,318	-	40,318
<b>Total</b>	<b>241,419</b>	<b>969,133</b>	<b>-</b>	<b>969,133</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	155,738	5,787		5,787
0210-0219 LES Receivables	763	763		763
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	79,409	11,856		11,856
Other debtors		10,957		10,957
	235,910	29,363	-	29,363
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	80,541	254,451		254,451
	80,541	254,451	-	254,451
<b>14 Payables</b>				
4000 Payables	227,260	168,199		168,199
4100 Accruals	75,115	57,034		57,034
4150 Deferred Income	-	-		-
Short-term Borrowings	-	-		-
Deferred income Grants	215,446	75,000		75,000
	517,821	300,233	-	300,233
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
Deferred income Grants	216,640	198,259		198,259
	216,640	198,259	-	198,259

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
<b>Asset</b>										
% of depreciation	10%	0%	100%	0%	25%	20%	0%	10%	20%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January #N/A	3,765,747	6,643	18,445	11,529	17,892	31,704	376,531	34,474	26,999	4,289,965
Additions	13,393	-	-	-	252	225	54,519	-	72,441	140,830
Disposals	91,529						(91,529)			-
#N/A	<b>3,870,669</b>	<b>6,643</b>	<b>18,445</b>	<b>11,529</b>	<b>18,144</b>	<b>31,929</b>	<b>339,521</b>	<b>34,474</b>	<b>99,440</b>	<b>4,430,795</b>
<b>Grants/ other reimbursements</b>										
As at 1st January #N/A	1,896,374	5,635	5,568	-	-	1,608	-	2,892	15,275	1,927,351
Additions	92,298	-	-	-	-	-	-	-	25,000	117,298
#N/A	<b>1,988,672</b>	<b>5,635</b>	<b>5,568</b>	-	-	<b>1,608</b>	-	<b>2,892</b>	<b>40,275</b>	<b>2,044,649</b>
<b>Accumulated Depreciation</b>										
As at 1st January #N/A	1,644,892	1,009	12,877	-	16,404	25,827	-	28,919	8,779	1,738,707
Charge for the period	15,875	-	-	-	587	423	-	342	836	18,063
Released on disposal	-	-	-	-	-	-	-	-	-	-
#N/A	<b>1,660,767</b>	<b>1,009</b>	<b>12,877</b>	-	<b>16,991</b>	<b>26,250</b>	-	<b>29,261</b>	<b>9,615</b>	<b>1,756,770</b>
<b>NBV</b> #N/A	<b>221,230</b>	-	<b>(0)</b>	<b>11,529</b>	<b>1,153</b>	<b>4,071</b>	<b>339,521</b>	<b>2,322</b>	<b>49,551</b>	<b>629,375</b>