



# **Il-Mellieha Local Council**

## **Quarterly Financial Report**

**for the Period**

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



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*Overview and Summary*

The Council's income during the period January / March 2024 amounted to €371,128, consisting of €347,358, as Central Government Allocation, €21,140 as fees related to activities requiring the issue of permits by the Local Council, and €2,630 were related to Law Enforcement and other income.

The value of Current Assets have increased by €99,144 as compared to the previous quarter and stood at €3,270,483. These consisted of Cash and Cash Equivalents amounting to €3,100,688, stocks of books valued, at €15,672, and receivables which amounted to €169,795.

The Current Liabilities have increased as compared to the previous quarter, from €1,509,522, to €1,733,274. These were made up entirely of Payables.

Expenditure for the period under review amounted to €339,580 and was made up of €52,109 on Personal Emolument, €216,568 on Operations and Maintenance, €7,711 on Administration, while Depreciation on fixed assets was calculated at €63,192.

A surplus of €31,548 has resulted for the year to date. Taking all these parameters into account, the Financial Situation Indicator has decreased by 20% over the previous quarter and dropped to 112%.

Fixed value of assets purchased as from January through Council ordinary funds, as well as through grants, amounted to €96,928, while the net value of disposals was nil. The purchase cost of all Fixed Assets acquired by the Council was €12,553,895, having a net book value of €1,721,275 up to the end of the period under review.



Dario Vella  
Mayor



Carmel Debono  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2024 (Quarter 1)**

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
Funds received from Central Government (1)	347,358	1,448,951	-	1,448,951
Income raised from Bye-Laws (2)	21,140	77,000	-	77,000
Income raised from LES (3)	2,533	12,000	-	12,000
Investment Income (4)	97	400	-	400
Other Income (5)	-	250	-	250
<b>TOTAL</b>	<b>371,128</b>	<b>1,538,601</b>	<b>-</b>	<b>1,538,601</b>
<b>Expenditure</b>				
Personal Emoluments (6)	52,109	233,489	-	233,489
Operations and Maintenance (7)	216,568	1,178,827	-	1,178,827
Administration (8)	7,711	85,000	-	85,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	63,192	254,512	-	254,512
<b>TOTAL</b>	<b>339,580</b>	<b>1,751,828</b>	<b>-</b>	<b>1,751,828</b>
<b>Surplus / Deficit</b>	<b>31,548</b>	<b>(213,227)</b>	<b>-</b>	<b>(213,227)</b>

Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,721,275	2,489,754		2,489,754
<b>Current Assets</b>				
Inventories (11)	15,672	5,000	-	5,000
Receivables (12)	169,795	50,000	-	50,000
Cash and Cash Equivalents (13)	3,100,688	805,274	-	805,274
<b>Total Current Assets</b>	<b>3,286,155</b>	<b>860,274</b>	<b>-</b>	<b>860,274</b>
<b>Current Liabilities</b>				
Payables (14)	1,733,274	376,128	-	376,128
<b>Total Current Liabilities</b>	<b>1,733,274</b>	<b>376,128</b>	<b>-</b>	<b>376,128</b>
<b>Net Current Assets</b>	<b>1,552,881</b>	<b>484,146</b>	<b>-</b>	<b>484,146</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>3,274,156</b>	<b>2,973,900</b>	<b>-</b>	<b>2,973,900</b>
<b>Reserves</b>				
Retained Funds	3,274,156	2,973,900		2,973,900

Financial Situation Indicator

DESCRIPTION				
Current Assets	3,286,155	860,274	-	860,274
Current Liabilities	1,733,274	376,128	-	376,128
<b>Working Capital</b>	<b>1,552,881</b>	<b>484,146</b>	<b>-</b>	<b>484,146</b>
Government Allocation	1,386,777	1,386,777	-	1,386,777
<b>FSI</b>	<b>112 %</b>	<b>35 %</b>		<b>35 %</b>

### Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Cash flow from operating activities</b>				
Surplus for the year	31,548	(213,227)	-	(213,227)
Adjustments for:				
Depreciation	63,192	254,512	-	254,512
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	93,854			-
Increase / (Decrease) in accruals	10,332			-
Decrease / (Increase) in receivables	15,987			-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>214,913</b>	<b>41,285</b>	-	<b>41,285</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>214,913</b>	<b>41,285</b>	-	<b>41,285</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(96,928)	(2,128,057)		(2,128,057)
Proceeds from sale of property, plant & equipment				-
Grants received		1,061,885		1,061,885
Interest received				-
<i>Net cash used in investing activities</i>	<b>(96,928)</b>	<b>(1,066,172)</b>	-	<b>(1,066,172)</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>117,985</b>	<b>(1,024,887)</b>	-	<b>(1,024,887)</b>
Cash & cash equivalents at beginning of year	2,982,703	1,830,161		1,830,161
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>3,100,688</b>	<b>805,274</b>	-	<b>805,274</b>

**Detailed Income**

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	346,694	1,386,777		1,386,777
0002-0004 In terms of section 58 CAP 363	664	55,174		55,174
0005-0019 Other income		7,000		7,000
	<b>347,358</b>	<b>1,448,951</b>	-	<b>1,448,951</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	920	1,000		1,000
0026-0035 Income from Permits	20,220	76,000		76,000
	<b>21,140</b>	<b>77,000</b>	-	<b>77,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	2,487	11,500		11,500
0038-0055 Contraventions	46	500		500
	<b>2,533</b>	<b>12,000</b>	-	<b>12,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	97	400		400
0096-0099 Income received from Governnet Securities				-
	<b>97</b>	<b>400</b>	-	<b>400</b>
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		250		250
0120-0129 General Income				-
	-	<b>250</b>	-	<b>250</b>
<b>Total</b>	<b>371,128</b>	<b>1,538,601</b>	<b>-</b>	<b>1,538,601</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	4,092	16,366		16,366
1200	Employees' Salaries & Wages	35,872	157,322		157,322
1300	Bonuses	-	12,841		12,841
1400	Income Supplements	735	1,696		1,696
1500	Social Security Contributions	2,359	13,969		13,969
1600	Allowances	6,167	26,295		26,295
1700	Overtime	2,884	5,000		5,000
		<b>52,109</b>	<b>233,489</b>	<b>-</b>	<b>233,489</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	2,185	10,425		10,425
2200-2259	Public Materials & Supplies	2,417	7,000		7,000
2300-2399	Repairs & upkeep	25,879	143,500		143,500
2400-2449	Rent	982	4,000		4,000
3010	Street Lightning	24,987	140,000		140,000
3020	Lease of Equipment		-		-
3030	Insurance	1,844	7,000		7,000
3035	Bank Charges	380	2,000		2,000
3038	Penalties		-		-
3041	Refuse Collection	19,885	95,000		95,000
3042	Bulky Refuse Collection	10,745	50,000		50,000
3043	Bins on wheels		-		-
3045	Bring in sites	584	5,000		5,000
3051	Road & Street Cleaning	20,045	85,000		85,000
3052	Cleaning & Maintenance of Non-Urban Areas	7,668	35,000		35,000
3053	Cleaning of Public Conveniences	12,052	75,000		75,000
3055	Cleaning of Council Premises	548	3,800		3,800
3040	Waste Disposal	55,872	265,000		265,000
3060	Cleaning & Maintenance of Parks & Gardens		-		-
3061	Cleaning & Maintenance of Soft Areas	20,719	70,000		70,000
3062	Cleaning & Maintenance of Beaches & CA		500		500
3063	Cleaning & Maintenance of Country Non-Urban		500		500
6064	Other Contractual Services		-		-
3070-3090	Consultation Fees	106	3,500		3,500
3100-3139	Contract & Project Management		10,000		10,000
3300-3379	Hospitality	2,642	125,200		125,200
3380-3389	Community	379	20,000		20,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	96	600		600
3700-3799	EU Projects		-		-
3800-3899	Twinning	6,553	20,802		20,802
		<b>216,568</b>	<b>1,178,827</b>	<b>-</b>	<b>1,178,827</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	2,443	10,500		10,500
2260-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent		-		-
2500-2599	National & International Memberships		6,200		6,200
2600-2699	Office Services	1,124	8,900		8,900
2700-2799	Transport	1,111	13,500		13,500
2800-2899	Travel		3,800		3,800
2900-2999	Information Services	10	14,500		14,500
3050	Office Cleaning		100		100
3410-3199	Professional Services	2,988	19,000		19,000
3200-3299	Training		4,000		4,000
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses	35	4,500		4,500
		<b>7,711</b>	<b>85,000</b>	<b>-</b>	<b>85,000</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
					-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<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 March 2024	63,192	254,512		254,512
Depreciation	<b>63,192</b>	<b>254,512</b>	-	<b>254,512</b>
<b>Total</b>	<b>339,580</b>	<b>1,751,828</b>	-	<b>1,751,828</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	15,672	5,000		5,000
	<b>15,672</b>	<b>5,000</b>	-	<b>5,000</b>
<b>12 Receivables</b>				
0201-0209 Receivables	21,720	25,000		25,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	148,075	25,000		25,000
	<b>169,795</b>	<b>50,000</b>	-	<b>50,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	3,100,688	805,274		805,274
	<b>3,100,688</b>	<b>805,274</b>	-	<b>805,274</b>
<b>14 Payables</b>				
4000 Payables	404,001	226,128		226,128
4100 Accruals	141,681	150,000		150,000
4150 Deferred Income	1,187,592			-
Short-term Borrowings				-
	<b>1,733,274</b>	<b>376,128</b>	-	<b>376,128</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

**17 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	Property	Special Programmes	Assets under Const	Urban Improvements	Office Equipment	Office Furniture	New Street Signs	Computer Software		<b>Total</b>
% of depreciation	1%	10%	0%	10%	20%	7.5%	100%	25%	0%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2024	568,224	7,905,831	530,388	1,229,532	82,252	198,119	73,322	10,075		10,597,743
Additions			92,725	2,950		1,253				96,928
Disposals										-
As at end of March 2024	<b>568,224</b>	<b>7,905,831</b>	<b>623,113</b>	<b>1,232,482</b>	<b>82,252</b>	<b>199,372</b>	<b>73,322</b>	<b>10,075</b>	<b>-</b>	<b>10,694,671</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2024		1,838,927			20,297	-				<b>1,859,224</b>
Additions										-
As at end of March 2024	<b>-</b>	<b>1,838,927</b>	<b>-</b>	<b>-</b>	<b>20,297</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,859,224</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2024	26,928	5,463,781	416,284	859,875	58,147	148,244	73,322	4,399		<b>7,050,980</b>
Charge for the period	563	47,269	-	10,536	1,658	2,983	-	184		<b>63,192</b>
Released on disposal										-
As at end of March 2024	<b>27,491</b>	<b>5,511,050</b>	<b>416,284</b>	<b>870,411</b>	<b>59,805</b>	<b>151,227</b>	<b>73,322</b>	<b>4,583</b>	<b>-</b>	<b>7,114,172</b>
<b>NBV</b> As at end of March 2024	<b>540,733</b>	<b>555,855</b>	<b>206,829</b>	<b>362,071</b>	<b>2,150</b>	<b>48,145</b>	<b>-</b>	<b>5,493</b>	<b>-</b>	<b>1,721,275</b>