



# **Il-Mellieha Local Council**

## **Quarterly Financial Report**

**for the Period**

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



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**Overview and Summary**

The Council's income during the period January / June 2024 amounted to €745,652, consisting of €694,054, as Central Government Allocation, €48,342 as fees related to activities requiring the issue of permits by the Local Council, and €3,256 were related to Law Enforcement and other income.

The value of Current Assets have decreased by €135,096 as compared to the previous quarter and stood at €3,135,387. These consisted of Cash and Cash Equivalents amounting to €3,083,342, stocks of books valued at €14,792, and receivables which amounted to €37,253.

The Current Liabilities have decreased as compared to the previous quarter, from €1,733,274, to €1,541,680. These were made up entirely of Payables.

Expenditure for the period under review amounted to €710,925 and was made up of €104,587 on Personal Emolument, €447,059 on Operations and Maintenance, €32,162 on Administration, while Depreciation on fixed assets was calculated at €127,117.

A surplus of €34,728 has resulted for the year to date. Taking all these parameters into account, the Financial Situation Indicator has increased by 2% over the previous quarter and stood 115%.

Fixed value of assets purchased as from January through Council ordinary funds, as well as through grants, amounted to €123,206, while the net value of disposals was nil. The purchase cost of all Fixed Assets acquired by the Council was €10,720,949, having a net book value of €1,683,629 up to the end of the period under review.



Gabriel Micallef  
Mayor



Carmel Debono  
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 €
<b>Income</b>				
Funds received from Central Government (1)	694,054	1,448,951	-	1,448,951
Income raised from Bye-Laws (2)	48,342	77,000	-	77,000
Income raised from LES (3)	3,062	12,000	-	12,000
Investment Income (4)	176	400	-	400
Other Income (5)	18	250	-	250
<b>TOTAL</b>	<b>745,652</b>	<b>1,538,601</b>	<b>-</b>	<b>1,538,601</b>
<b>Expenditure</b>				
Personal Emoluments (6)	104,587	233,489	-	233,489
Operations and Maintenance (7)	447,059	1,178,827	-	1,178,827
Administration (8)	32,162	85,000	-	85,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	127,117	254,512	-	254,512
<b>TOTAL</b>	<b>710,925</b>	<b>1,751,828</b>	<b>-</b>	<b>1,751,828</b>
<b>Surplus / Deficit</b>	<b>34,728</b>	<b>(213,227)</b>	<b>-</b>	<b>(213,227)</b>

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 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,683,629	2,489,754		2,489,754
<b>Current Assets</b>				
Inventories (11)	14,792	5,000	-	5,000
Receivables (12)	37,253	50,000	-	50,000
Cash and Cash Equivalents (13)	3,083,342	805,274	-	805,274
<b>Total Current Assets</b>	<b>3,135,387</b>	<b>860,274</b>	<b>-</b>	<b>860,274</b>
<b>Current Liabilities</b>				
Payables (14)	1,541,680	376,128	-	376,128
<b>Total Current Liabilities</b>	<b>1,541,680</b>	<b>376,128</b>	<b>-</b>	<b>376,128</b>
<b>Net Current Assets</b>	<b>1,593,707</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>3,277,336</b>	<b>2,973,900</b>	<b>-</b>	<b>2,973,900</b>
<b>Reserves</b>				
Retained Funds	3,277,336	2,973,900	-	2,973,900

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Current Assets	3,135,387	860,274	-	860,274
Current Liabilities	1,541,680	376,128	-	376,128
<b>Working Capital</b>	<b>1,593,707</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>115 %</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	34,728	(213,227)	-	(213,227)
Adjustments for:				
Depreciation	127,117	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	15,485			-
Increase / (Decrease) in accruals	(546)			-
Decrease / (Increase) in receivables	47,050			-
Decrease / (Increase) in inventories	12			-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>223,845</b>	<b>41,285</b>	-	<b>41,285</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>223,845</b>	<b>41,285</b>	-	<b>41,285</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(123,206)	(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>(123,206)</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>100,639</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>3,083,342</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	693,390	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>694,054</b>	<b>1,448,951</b>	-	<b>1,448,951</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	1,950	1,000		1,000
0026-0035 Income from Permits	46,392	76,000		76,000
	<b>48,342</b>	<b>77,000</b>	-	<b>77,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	2,951	11,500		11,500
0038-0055 Contraventions	111	500		500
	<b>3,062</b>	<b>12,000</b>	-	<b>12,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	176	400		400
0096-0099 Income received from Governnet Securities				-
	<b>176</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	18	250		250
0120-0129 General Income				-
	<b>18</b>	<b>250</b>	-	<b>250</b>
<b>Total</b>	<b>745,652</b>	<b>1,538,601</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	8,183	16,366		16,366
1200	Employees' Salaries & Wages	71,330	157,322		157,322
1300	Bonuses	820	12,841		12,841
1400	Income Supplements	735	1,696		1,696
1500	Social Security Contributions	5,519	13,969		13,969
1600	Allowances	12,334	26,295		26,295
1700	Overtime	5,666	5,000		5,000
		<b>104,587</b>	<b>233,489</b>	-	<b>233,489</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	5,418	10,425		10,425
2200-2259	Public Materials & Supplies	4,056	7,000		7,000
2300-2399	Repairs & upkeep	68,742	143,500		143,500
2400-2449	Rent	1,688	4,000		4,000
3010	Street Lightning	58,161	140,000		140,000
3020	Lease of Equipment		-		-
3030	Insurance	4,025	7,000		7,000
3035	Bank Charges	825	2,000		2,000
3038	Penalties		-		-
3041	Refuse Collection	34,852	95,000		95,000
3042	Bulky Refuse Collection	22,483	50,000		50,000
3043	Bins on wheels		-		-
3045	Bring in sites	584	5,000		5,000
3051	Road & Street Cleaning	40,002	85,000		85,000
3052	Cleaning & Maintenance of Non-Urban Areas	15,229	35,000		35,000
3053	Cleaning of Public Conveniences	28,745	75,000		75,000
3055	Cleaning of Council Premises	1,587	3,800		3,800
3040	Waste Disposal	86,142	265,000		265,000
3060	Cleaning & Maintenance of Parks & Gardens		-		-
3061	Cleaning & Maintenance of Soft Areas	42,185	70,000		70,000
3062	Cleaning & Maintenance of Beaches & CA	661	500		500
3063	Cleaning & Maintenance of Country Non-Urban		500		500
6064	Other Contractual Services		-		-
3070-3090	Consultation Fees		3,500		3,500
3100-3139	Contract & Project Management		10,000		10,000
3300-3379	Hospitality	18,753	125,200		125,200
3380-3389	Community	5,637	20,000		20,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	96	600		600
3700-3799	EU Projects		-		-
3800-3899	Twinning	7,188	20,802		20,802
		<b>447,059</b>	<b>1,178,827</b>	-	<b>1,178,827</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	5,024	10,500		10,500
2260-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent		-		-
2500-2599	National & International Memberships	3,005	6,200		6,200
2600-2699	Office Services	4,841	8,900		8,900
2700-2799	Transport	6,209	13,500		13,500
2800-2899	Travel		3,800		3,800
2900-2999	Information Services	4,357	14,500		14,500
3050	Office Cleaning	35	100		100
3410-3199	Professional Services	8,327	19,000		19,000
3200-3299	Training		4,000		4,000
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses	364	4,500		4,500
		<b>32,162</b>	<b>85,000</b>	-	<b>85,000</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
		-	-	-	-
		€	€	€	€

### 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 June 2024	127,117	254,512		254,512
Depreciation	127,117	254,512	-	254,512
<b>Total</b>	<b>710,925</b>	<b>1,751,828</b>	<b>-</b>	<b>1,751,828</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	14,792	5,000		5,000
	14,792	5,000	-	5,000
<b>12 Receivables</b>				
0201-0209 Receivables	26,705	25,000		25,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	10,548	25,000		25,000
	37,253	50,000	-	50,000
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	3,083,342	805,274		805,274
	3,083,342	805,274	-	805,274
<b>14 Payables</b>				
4000 Payables	162,335	226,128		226,128
4100 Accruals	191,753	150,000		150,000
4150 Deferred Income	1,187,592			-
Short-term Borrowings				-
	1,541,680	376,128	-	376,128
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

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**

<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			119,003	2,950		1,253				123,206
Disposals										-
As at end of June 2024	<b>568,224</b>	<b>7,905,831</b>	<b>649,391</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>10,720,949</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 June 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	1,127	94,537	-	21,483	3,316	6,287	-	367		<b>127,117</b>
Released on disposal	-	-	-	-	-	-	-	-		-
As at end of June 2024	<b>28,055</b>	<b>5,558,318</b>	<b>416,284</b>	<b>881,358</b>	<b>61,463</b>	<b>154,531</b>	<b>73,322</b>	<b>4,766</b>	<b>-</b>	<b>7,178,097</b>
<b>NBV</b> As at end of June 2024	<b>540,170</b>	<b>508,586</b>	<b>233,107</b>	<b>351,124</b>	<b>492</b>	<b>44,841</b>	<b>-</b>	<b>5,309</b>	<b>-</b>	<b>1,683,629</b>