



Il-Mellieha Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

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Overview and Summary

The Council's income during the period January / July 2024 amounted to €1,118,022, consisting of €1,047,400, as Central Government Allocation, €64,203 as fees related to activities requiring the issue of permits by the Local Council, and €6,419 were related to Law Enforcement and other income.

The value of Current Assets have increased by €179,081 as compared to the previous quarter and stood at €3,314,468. These consisted of Cash and Cash Equivalents amounting to €3,271,613, stocks of books valued at €10,873, and receivables which amounted to €31,982.

The Current Liabilities have increased as compared to the previous quarter, from €1,541,680, to €1,792,663. These were made up €384,739 as Payables, €59,415 as Accruals and €1,348,509 as Deferred Income. The latter is related to a Project Green Grant with respect to Ġnien l-Għasel Landscaping Project.

Expenditure for the period under review amounted to €1,170,845, made up of €160,130 spent on Personal Emolument, €773,263 on Operations and Maintenance, €47,370 on Administration, while Depreciation on fixed assets was calculated at €190,082.

A deficit of €52,823 has resulted for the year to date. Taking all these parameters into account, the Financial Situation Indicator has decreased by 5% over the previous quarter and stood 110%.

The value of fixed assets acquired as from January through Council ordinary funds, as well as through grants, amounted to €190,082, while the net value of disposals was nil. The purchase cost of all Fixed Assets acquired by the Council was €10,768,265, having a net book value of €1,667,979 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 September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
Funds received from Central Government (1)	1,047,400	1,448,951	-	1,448,951
Income raised from Bye-Laws (2)	64,203	77,000	-	77,000
Income raised from LES (3)	5,938	12,000	-	12,000
Investment Income (4)	241	400	-	400
Other Income (5)	240	250	-	250
TOTAL	1,118,022	1,538,601	-	1,538,601
Expenditure				
Personal Emoluments (6)	160,130	233,489	-	233,489
Operations and Maintenance (7)	773,263	1,178,827	-	1,178,827
Administration (8)	47,370	85,000	-	85,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	190,082	254,512	-	254,512
TOTAL	1,170,845	1,751,828	-	1,751,828
Surplus / Deficit	(52,823)	(213,227)	-	(213,227)

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	1,667,979	2,489,754		2,489,754
Current Assets				
Inventories (11)	10,873	5,000	-	5,000
Receivables (12)	31,982	50,000	-	50,000
Cash and Cash Equivalents (13)	3,271,613	805,274	-	805,274
Total Current Assets	3,314,468	860,274	-	860,274
Current Liabilities				
Payables (14)	1,792,663	376,128	-	376,128
Total Current Liabilities	1,792,663	376,128	-	376,128
Net Current Assets	1,521,805	484,146	-	484,146
Non-current liabilities (15)	-	-	-	-
Net Assets	3,189,784	2,973,900	-	2,973,900
Reserves				
Retained Funds	3,189,784	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	3,314,468	860,274	-	860,274
Current Liabilities	1,792,663	376,128	-	376,128
Working Capital	1,521,805	484,146	-	484,146
Government Allocation	1,386,777	1,386,777	-	1,386,777
FSI	110 %	35 %		35 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(52,823)	(213,227)	-	(213,227)
Adjustments for:				
Depreciation	190,082	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	299,969			-
Increase / (Decrease) in accruals	(24,189)			-
Decrease / (Increase) in receivables	42,518			-
Decrease / (Increase) in inventories	3,875			-
Cash generated from operations	459,432	41,285	-	41,285
Interest paid				-
<i>Net cash from operating activities</i>	459,432	41,285	-	41,285
Cash flows from investing activities				
Purchase of property, plant & equipment	(170,522)	(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>	(170,522)	(1,066,172)	-	(1,066,172)
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	288,910	(1,024,887)	-	(1,024,887)
Cash & cash equivalents at beginning of year	2,982,703	1,830,161		1,830,161
Cash & cash equivalents at end of Quarter	3,271,613	805,274	-	805,274

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	1,040,082	1,386,777		1,386,777
0002-0004 In terms of section 58 CAP 363	318	55,174		55,174
0005-0019 Other income	7,000	7,000		7,000
	1,047,400	1,448,951	-	1,448,951
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,815	1,000		1,000
0026-0035 Income from Permits	60,388	76,000		76,000
	64,203	77,000	-	77,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,827	11,500		11,500
0038-0055 Contraventions	111	500		500
	5,938	12,000	-	12,000
4 Investment Income				
0091-0095 Bank interest	241	400		400
0096-0099 Income received from Governnet Securities				-
	241	400	-	400
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	240	250		250
0120-0129 General Income				-
	240	250	-	250
Total	1,118,022	1,538,601	-	1,538,601

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	12,275	16,366		16,366
1200	Employees' Salaries & Wages	105,940	157,322		157,322
1300	Bonuses	820	12,841		12,841
1400	Income Supplements	1,462	1,696		1,696
1500	Social Security Contributions	9,541	13,969		13,969
1600	Allowances	19,721	26,295		26,295
1700	Overtime	10,371	5,000		5,000
		160,130	233,489	-	233,489
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	11,696	10,425		10,425
2200-2259	Public Materials & Supplies	7,487	7,000		7,000
2300-2399	Repairs & upkeep	108,426	143,500		143,500
2400-2449	Rent	2,938	4,000		4,000
3010	Street Lightning	80,646	140,000		140,000
3020	Lease of Equipment		-		-
3030	Insurance	6,418	7,000		7,000
3035	Bank Charges	1,599	2,000		2,000
3038	Penalties		-		-
3041	Refuse Collection	50,623	95,000		95,000
3042	Bulky Refuse Collection	31,084	50,000		50,000
3043	Bins on wheels		-		-
3045	Bring in sites	832	5,000		5,000
3051	Road & Street Cleaning	60,003	85,000		85,000
3052	Cleaning & Maintenance of Non-Urban Areas	27,571	35,000		35,000
3053	Cleaning of Public Conveniences	59,090	75,000		75,000
3055	Cleaning of Council Premises	2,693	3,800		3,800
3040	Waste Disposal	164,040	265,000		265,000
3060	Cleaning & Maintenance of Parks & Gardens		-		-
3061	Cleaning & Maintenance of Soft Areas	65,372	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	3,611	10,000		10,000
3300-3379	Hospitality	68,745	125,200		125,200
3380-3389	Community	9,617	20,000		20,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	253	600		600
3700-3799	EU Projects		-		-
3800-3899	Twinning	9,858	20,802		20,802
		773,263	1,178,827	-	1,178,827
8	Administration				
2150-2199	Office Utilities	7,654	10,500		10,500
2260-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent		-		-
2500-2599	National & International Memberships	4,508	6,200		6,200
2600-2699	Office Services	7,119	8,900		8,900
2700-2799	Transport	8,725	13,500		13,500
2800-2899	Travel		3,800		3,800
2900-2999	Information Services	5,472	14,500		14,500
3050	Office Cleaning	60	100		100
3410-3199	Professional Services	11,965	19,000		19,000
3200-3299	Training	1,275	4,000		4,000
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses	592	4,500		4,500
		47,370	85,000	-	85,000
9	Finance Costs				
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
	€	€	€	€
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 September 2024	190,082	254,512		254,512
				-
Depreciation	190,082	254,512	-	254,512
Total	1,170,845	1,751,828	-	1,751,828
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	10,873	5,000		5,000
	10,873	5,000	-	5,000
12 Receivables				
0201-0209 Receivables	23,199	25,000		25,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	8,783	25,000		25,000
				-
	31,982	50,000	-	50,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	3,271,613	805,274		805,274
	3,271,613	805,274	-	805,274
14 Payables				
4000 Payables	384,739	226,128		226,128
4100 Accruals	59,415	150,000		150,000
4150 Deferred Income	1,348,509			-
Short-term Borrowings				-
				-
	1,792,663	376,128	-	376,128
15 Non Current Liabilities				
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

Asset	Property	Special Programmes	Assets under Const	Urban Improvements	Office Equipment	Office Furniture	New Street Signs	Computer Software		Total
% of depreciation	1%	10%	0%	10%	20%	7.5%	100%	25%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
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			165,495	2,950	824	1,253				170,522
Disposals										-
As at end of September 2024	568,224	7,905,831	695,883	1,232,482	83,076	199,372	73,322	10,075	-	10,768,265
Grants/ other reimbursements										
As at 1st January 2024		1,838,927			20,297	-				1,859,224
Additions										-
As at end of September 2024	-	1,838,927	-	-	20,297	-	-	-	-	1,859,224
Accumulated Depreciation										
As at 1st January 2024	26,928	5,463,781	416,284	859,875	58,147	148,244	73,322	4,399		7,050,980
Charge for the period	1,690	141,806	-	32,225	4,381	9,431	-	551		190,082
Released on disposal	-	-	-	-	-	-	-	-		-
As at end of September 2024	28,618	5,605,587	416,284	892,100	62,528	157,675	73,322	4,950	-	7,241,062
NBV As at end of September 2024	539,606	461,318	279,599	340,383	251	41,698	-	5,126	-	1,667,979