



# **Luqa Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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*Overview and Summary*

John Schembri  
**Mayor**

Astrid Pell  
**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)	141,300	715,026	-	715,026
Income raised from Bye-Laws (2)	3,308	6,000	-	6,000
Income raised from LES (3)	(400)	1,000	-	1,000
Investment Income (4)	-	350	-	350
Other Income (5)	-	6,000	-	6,000
<b>TOTAL</b>	<b>144,208</b>	<b>728,376</b>	<b>-</b>	<b>728,376</b>
<b>Expenditure</b>				
Personal Emoluments (6)	33,454	169,796	-	169,796
Operations and Maintenance (7)	85,222	478,906	-	478,906
Administration (8)	9,043	60,900	-	60,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	23,369	69,990	-	69,990
<b>TOTAL</b>	<b>151,089</b>	<b>779,592</b>	<b>-</b>	<b>779,592</b>
<b>Surplus / Deficit</b>	<b>(6,881)</b>	<b>(51,216)</b>	<b>-</b>	<b>(51,216)</b>

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	565,923	-	-	-
<b>Current Assets</b>				
Inventories (11)	-	4,000	-	4,000
Receivables (12)	11,206	409,348	-	409,348
Cash and Cash Equivalents (13)	1,125,751	(318,384)	-	(318,384)
<b>Total Current Assets</b>	<b>1,136,956</b>	<b>94,964</b>	<b>-</b>	<b>94,964</b>
<b>Current Liabilities</b>				
Payables (14)	280,476	285,000	-	285,000
<b>Total Current Liabilities</b>	<b>280,476</b>	<b>97,862</b>	<b>-</b>	<b>97,862</b>
<b>Net Current Assets</b>	<b>856,480</b>	<b>(190,036)</b>	<b>-</b>	<b>(190,036)</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,422,403</b>	<b>(190,036)</b>	<b>-</b>	<b>(190,036)</b>
<b>Reserves</b>				
Retained Funds	1,422,403	(1,598,918)	-	(1,598,918)

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,136,956	94,964	-	94,964
Current Liabilities	280,476	285,000	-	285,000
<b>Working Capital</b>	<b>856,480</b>	<b>(190,036)</b>	<b>-</b>	<b>(190,036)</b>
Government Allocation	665,026	665,026	-	665,026
<b>FSI</b>	<b>129 %</b>	<b>(29) %</b>		<b>(29) %</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	(6,881)	(51,216)	-	(51,216)
Adjustments for:				
Depreciation	23,369	69,990	-	69,990
Increase / (Decrease) in Allowance for Bad Debts	-			
Interest receivable	-			
Interest payable	-			
(Profit) / Loss on disposal of asset	-			
Transfer of Grants to Profit & Loss	-			
Increase / (Decrease) in payables	(615)			
Increase / (Decrease) in accruals	(33,781)			(3,210)
Decrease / (Increase) in receivables	68,400			45,322
Decrease / (Increase) in inventories	-			
Decrease / (Increase) in inventories	-			
Cash generated from operations	50,493	(118,545)	-	(118,545)
Interest paid				
<i>Net cash from operating activities</i>	50,493	(118,545)	-	(118,545)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(2,067)			
Proceeds from sale of property, plant & equipment	-			
Grants received				
Interest received	-			
<i>Net cash used in investing activities</i>	(2,067)	-	-	-
<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>	48,426	(118,545)	-	(118,545)
Cash & cash equivalents at beginning of year	1,077,325	851,894		851,894
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,125,751	733,349	-	733,349

## Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	141,909	665,026		665,026
	0002-0004 In terms of section 58 CAP 363	-	-		-
	0005-0019 Other income	(609)	50,000		50,000
		<b>141,300</b>	<b>715,026</b>	-	<b>715,026</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services	-	-	-	-
	0026-0035 Income from Permits	3,308	6,000	-	6,000
		<b>3,308</b>	<b>6,000</b>	-	<b>6,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	(400)	1,000	-	1,000
	0038-0055 Contraventions	-	-	-	-
		<b>(400)</b>	<b>1,000</b>	-	<b>1,000</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest	-	350	-	350
	0096-0099 Income received from Governmet Securities	-	-	-	-
		-	<b>350</b>	-	<b>350</b>
<b>5</b>	<b>Sponsorships</b>				
	0056-0065 Sponsorships	-	3,000	-	3,000
	0066-0069 Documents & Information	-	-	-	-
	0070-0075 EU funds	-	-	-	-
	0076-0080 Twinning	-	-	-	-
	0081-0089 Insurance Claims	-	-	-	-
	0100-0109 Donations	-	-	-	-
	0110-0119 Contributions	-	-	-	-
	0120-0129 General Income	-	3,000	-	3,000
		-	<b>6,000</b>	-	<b>6,000</b>
<b>Total</b>		<b>144,208</b>	<b>728,376</b>	-	<b>728,376</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	3,189	14,400	-	14,400
1200	Employees' Salaries & Wages	26,266	126,776	-	126,776
1300	Bonuses	(405)	1,620	-	1,620
1400	Income Supplements	363	-	-	-
1500	Social Security Contributions	1,513	9,000	-	9,000
1600	Allowances	246	13,000	-	13,000
1700	Overtime	2,283	5,000	-	5,000
		<b>33,454</b>	<b>169,796</b>	<b>-</b>	<b>169,796</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	-	4,000	-	4,000
2200-2259	Public Materials & Supplies	1,105	6,000	-	6,000
2300-2399	Repairs & upkeep	2,000	40,000	-	40,000
2400-2449	Rent	807	2,500	-	2,500
3010	Street Lightning	7,523	20,000	-	20,000
3020	Lease of Equipment	-	2,000	-	2,000
3030	Insurance	1,009	8,000	-	8,000
3035	Bank Charges	-	1,000	-	1,000
3038	Penalties	-	-	-	-
3041	Refuse Collection	44,567	65,783	-	65,783
3042	Bulky Refuse Collection	3,287	150,000	-	150,000
3043	Bins on wheels	-	20,000	-	20,000
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	13,602	-	-	-
3052	Cleaning & Maintenance of Non-Urban Areas	-	56,823	-	56,823
3053	Cleaning of Public Conveniences	1,015	3,000	-	3,000
3055	Cleaning of Council Premises	420	3,000	-	3,000
3040	Waste Disposal	-	4,800	-	4,800
3060	Cleaning & Maintenance of Parks & Gardens	-	5,000	-	5,000
3061	Cleaning & Maintenance of Soft Areas	-	-	-	-
3062	Cleaning & Maintenance of Beaches & CA	-	-	-	-
3063	Cleaning & Maintenance of Country Non-Urban	-	-	-	-
6064	Other Contractual Services	1,019	15,000	-	15,000
3070-3090	Consultation Fees	-	-	-	-
3100-3139	Contract & Project Management	-	10,000	-	10,000
3300-3379	Hospitality	-	2,000	-	2,000
3380-3389	Community	8,869	60,000	-	60,000
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	-	-	-	-
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
		<b>85,222</b>	<b>478,906</b>	<b>-</b>	<b>478,906</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	1,400	8,000	-	8,000
2260-2299	Office Materials & Supplies	26	500	-	500
2450-2499	Office Rent	-	100	-	100
2500-2599	National & International Memberships	-	2,500	-	2,500
2600-2699	Office Services	1,023	4,000	-	4,000
2700-2799	Transport	282	5,000	-	5,000
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	2,832	6,000	-	6,000
3050	Office Cleaning	-	4,800	-	4,800
3410-3199	Professional Services	2,495	25,000	-	25,000
3200-3299	Training	-	3,000	-	3,000
3345	Office Hospitality	213	1,000	-	1,000
3400-3499	Incidental Expenses	773	1,000	-	1,000
		<b>9,043</b>	<b>60,900</b>	<b>-</b>	<b>60,900</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-	-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€

## Detailed Statement 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	23,369	69,990	-	69,990
	<b>23,369</b>	<b>69,990</b>	-	<b>69,990</b>
<b>Total</b>	<b>23,369</b>	<b>502,759</b>	-	<b>502,759</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	2,000	-	2,000
5250-5299 Consumables	-	2,000	-	2,000
	-	<b>4,000</b>	-	<b>4,000</b>
<b>12 Receivables</b>				
0201-0209 Receivables	4,874	4,874	-	4,874
0210-0219 LES Receivables	-	344,474	-	344,474
0220-0229 Receivables from EU	-	10,000	-	10,000
0250 Prepayments & Accrued income	6,332	50,000	-	50,000
	<b>11,206</b>	<b>409,348</b>	-	<b>409,348</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,125,751	(318,384)	-	(318,384)
	<b>1,125,751</b>	<b>(318,384)</b>	-	<b>(318,384)</b>
<b>14 Payables</b>				
4000 Payables	242,041	200,000	-	200,000
4100 Accruals	38,435	15,000	-	15,000
4150 Deferred Income	-	70,000	-	70,000
Current portion of long term borrowings	-	-	-	-
	<b>280,476</b>	<b>285,000</b>	-	<b>285,000</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-	-	-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital  
Not applicable

-	-	-
-	-	-

Long Term Loans

Not applicable

-	-	-
-	-	-

Others

Not applicable

-	-	-
-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property		Council Building		Furniture & Computer Equip		Social Areas & Playground Equip		Construction & Urban Improvements		Trees & New Street Signs		Machinery & Motor Vehicles		Work In Progress		Total
	€	€	10%	10%	25%	10% & 100%	10% & 100%	10%	0 & 100%	10%	10%	10%	10%	0%	€	€	
<b>Cost</b>																	
As at 1st January 2024	179,426	120,549	120,549	105,274	600,285	2,908,472	26,490	26,309	5,000								3,971,805
Additions	-	-	2,067	-	-	-	-	-	-	-	-	-	-	-	-	-	2,067
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2024	<b>179,426</b>	<b>120,549</b>	<b>107,341</b>	<b>600,285</b>	<b>2,908,472</b>	<b>26,490</b>	<b>26,309</b>	<b>5,000</b>									<b>3,973,872</b>
<b>Grants/ other reimbursements</b>																	
As at 1st January 2024	-	-	-	(238,583)	(1,100,789)	-	-	-	-	-	-	-	-	-	-	-	(1,339,372)
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2024	-	-	-	<b>(238,583)</b>	<b>(1,100,789)</b>	-	-	-	-	-	-	-	-	-	-	-	<b>(1,339,372)</b>
<b>Accumulated Depreciation</b>																	
As at 1st January 2024	-	(114,800)	(79,002)	(330,836)	(1,479,583)	(21,578)	(19,408)	-	-	-	-	-	-	-	-	-	(2,045,208)
Charge for the period	-	(1,204)	(1,407)	(3,404)	(16,617)	-	(738)	-	-	-	-	-	-	-	-	-	(23,369)
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2024	-	<b>(116,004)</b>	<b>(80,409)</b>	<b>(334,240)</b>	<b>(1,496,200)</b>	<b>(21,578)</b>	<b>(20,146)</b>	-	-	-	-	-	-	-	-	-	<b>(2,068,577)</b>
<b>NBV</b>	<b>179,426</b>	<b>4,545</b>	<b>26,932</b>	<b>27,462</b>	<b>311,483</b>	<b>4,912</b>	<b>6,163</b>	<b>5,000</b>									<b>565,923</b>