



Luqa Local Council

Quarterly Financial Report

for the Period

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

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

John Schembri
Mayor

Astrid Pell
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)	471,747	715,026	-	715,026
Income raised from Bye-Laws (2)	10,180	6,000	-	6,000
Income raised from LES (3)	2,254	1,000	-	1,000
Investment Income (4)	-	350	-	350
Other Income (5)	-	6,000	-	6,000
TOTAL	484,181	728,376	-	728,376
Expenditure				
Personal Emoluments (6)	113,528	169,796	-	169,796
Operations and Maintenance (7)	268,827	478,906	-	478,906
Administration (8)	28,389	60,900	-	60,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	70,108	69,990	-	69,990
TOTAL	480,851	779,592	-	779,592
Surplus / Deficit	3,330	(51,216)	-	(51,216)

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	525,633	-	-	-
Current Assets				
Inventories (11)	-	4,000	-	4,000
Receivables (12)	75,887	409,348	-	409,348
Cash and Cash Equivalents (13)	1,103,252	(318,384)	-	(318,384)
Total Current Assets	1,179,139	94,964	-	94,964
Current Liabilities				
Payables (14)	195,101	285,000	-	285,000
Total Current Liabilities	195,101	97,862	-	97,862
Net Current Assets	984,038	(190,036)	-	(190,036)
Non-current liabilities (15)	-	-	-	-
Net Assets	1,509,671	(190,036)	-	(190,036)
Reserves				
Retained Funds	1,509,671	(1,598,918)	-	(1,598,918)

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,179,139	94,964	-	94,964
Current Liabilities	195,101	285,000	-	285,000
Working Capital	984,038	(190,036)	-	(190,036)
Government Allocation	567,636	567,636	-	665,026
FSI	173 %	(33) %		(29) %

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	3,330	(51,216)	-	(51,216)
Adjustments for:				
Depreciation	70,108	69,990	-	69,990
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(19,571)	-	-	-
Increase / (Decrease) in accruals	(23,145)	-	-	(3,210)
Decrease / (Increase) in receivables	3,719	-	-	45,322
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	34,441	(118,545)	-	(118,545)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	34,441	(118,545)	-	(118,545)
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,514)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(8,514)	-	-	-
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	25,927	(118,545)	-	(118,545)
Cash & cash equivalents at beginning of year	1,077,325	851,894	-	851,894
Cash & cash equivalents at end of Quarter	1,103,252	733,349	-	733,349

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	425,727	665,026	-	665,026
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	46,020	50,000	-	50,000
	471,747	715,026	-	715,026
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	10,180	6,000	-	6,000
	10,180	6,000	-	6,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,254	1,000	-	1,000
0038-0055 Contraventions	-	-	-	-
	2,254	1,000	-	1,000
4 Investment Income				
0091-0095 Bank interest	-	350	-	350
0096-0099 Income received from Government Securities	-	-	-	-
	-	350	-	350
5 Sponsorships				
0066-0069 Documents & Information	-	3,000	-	3,000
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
	-	6,000	-	6,000
Total	484,181	728,376	-	728,376

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	12,275	14,400	-	14,400
1200 Employees' Salaries & Wages	89,283	126,776	-	126,776
1300 Bonuses	135	1,620	-	1,620
1400 Income Supplements	727	-	-	-
1500 Social Security Contributions	4,863	9,000	-	9,000
1600 Allowances	246	13,000	-	13,000
1700 Overtime	6,000	5,000	-	5,000
	113,528	169,796	-	169,796
7 Operations and Maintenance				
2100-2149 Public Utilities	-	4,000	-	4,000
2200-2259 Public Materials & Supplies	5,175	6,000	-	6,000
2300-2399 Repairs & upkeep	33,802	40,000	-	40,000
2400-2449 Rent	2,352	2,500	-	2,500
3010 Street Lightning	13,530	20,000	-	20,000
3020 Lease of Equipment	-	2,000	-	2,000
3030 Insurance	2,532	8,000	-	8,000
3035 Bank Charges	223	1,000	-	1,000
3038 Penalties	-	-	-	-
3041 Refuse Collection	146,344	65,783	-	65,783
3042 Bulky Refuse Collection	9,877	150,000	-	150,000
3043 Bins on wheels	-	20,000	-	20,000
3045 Bring in sites	-	-	-	-
3051 Road & Street Cleaning	20,178	-	-	-
3052 Cleaning & Maintenance of Non-Urban Areas	-	56,823	-	56,823
3053 Cleaning of Public Conveniences	4,405	3,000	-	3,000
3055 Cleaning of Council Premises	2,670	3,000	-	3,000
3040 Waste Disposal	1	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	6,669	15,000	-	15,000
3070-3090 Consultation Fees	50	-	-	-
3100-3139 Contract & Project Management	-	10,000	-	10,000
3300-3379 Hospitality	-	2,000	-	2,000
3380-3389 Community	20,522	60,000	-	60,000
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	497	-	-	-
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	-	-	-	-
	268,827	478,906	-	478,906
8 Administration				
2150-2199 Office Utilities	5,678	8,000	-	8,000
2260-2299 Office Materials & Supplies	1,913	500	-	500
2450-2499 Office Rent	-	100	-	100
2500-2599 National & International Memberships	-	2,500	-	2,500
2600-2699 Office Services	5,221	4,000	-	4,000
2700-2799 Transport	2,985	5,000	-	5,000
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	4,324	6,000	-	6,000
3050 Office Cleaning	-	4,800	-	4,800
3410-3199 Professional Services	6,487	25,000	-	25,000
3200-3299 Training	-	3,000	-	3,000
3345 Office Hospitality	213	1,000	-	1,000
3400-3499 Incidental Expenses	1,569	1,000	-	1,000
	28,389	60,900	-	60,900
9 Finance Costs				
3036 Interest on Bank Loan	-	-	-	-
	-	-	-	-

Detailed Statement 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	70,108	69,990	-	69,990
	70,108	69,990	-	69,990
Total	70,108	502,759	-	502,759
11 Inventories				
5201-5249 Stationery	-	2,000	-	2,000
5250-5299 Consumables	-	2,000	-	2,000
	-	4,000	-	4,000
12 Receivables				
0201-0209 Receivables	11,009	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	64,878	50,000	-	50,000
	75,887	409,348	-	409,348
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,103,252	(318,384)	-	(318,384)
	1,103,252	(318,384)	-	(318,384)
14 Payables				
4000 Payables	73,814	200,000	-	200,000
4100 Accruals	49,071	15,000	-	15,000
4150 Deferred Income	72,216	70,000	-	70,000
Current portion of long term borrowings	-	-	-	-
	195,101	285,000	-	285,000
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-	-	-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	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
	€	€	€	€	€	€	€	€	€
0%	179,426	120,549	106,274	600,285	2,908,472	26,490	25,309	5,000	3,971,805
	-	-	4,635	-	-	-	-	2,781	7,416
	-	-	-	-	-	-	-	-	-
Cost	179,426	120,549	110,909	600,285	2,908,472	26,490	25,309	7,781	3,979,221
As at 1st January 2024	-	-	-	(238,583)	(1,100,789)	-	-	-	(1,339,372)
Additions	-	-	-	-	-	-	-	-	-
As at end of September 2024	-	-	-	(238,583)	(1,100,789)	-	-	-	(1,339,372)
Grants/ other reimbursements									
As at 1st January 2024	-	(114,800)	(79,002)	(330,836)	(1,479,583)	(21,578)	(19,408)	-	(2,045,208)
Additions	-	(2,408)	(2,813)	(6,808)	(33,234)	-	(1,475)	-	(46,738)
As at end of September 2024	-	(117,208)	(81,815)	(337,644)	(1,512,818)	(21,578)	(20,883)	-	(2,091,946)
Accumulated Depreciation									
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	-	(2,408)	(2,813)	(6,808)	(33,234)	-	(1,475)	-	(46,738)
Released on disposal	-	-	-	-	-	-	-	-	-
As at end of September 2024	-	(117,208)	(81,815)	(337,644)	(1,512,818)	(21,578)	(20,883)	-	(2,091,946)
NBV	179,426	3,341	29,093	24,058	294,866	4,912	4,426	7,781	547,904