



Gharghur 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



Mayor



Executive Secretary

ort

r 3)

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)	273,636	412,058	-	412,058
Income raised from Bye-Laws (2)	3,500	17,000	-	17,000
Income raised from LES (3)	1,167	3,000	-	3,000
Investment Income (4)	26	80	-	80
Other Income (5)	55,082	18,000	-	18,000
TOTAL	333,410	450,138	-	450,138
Expenditure				
Personal Emoluments (6)	85,453	119,840	-	119,840
Operations and Maintenance (7)	266,727	267,640	-	267,640
Administration (8)	32,213	39,702	-	39,702
Finance Cost (9)	507	580	-	580
Other Expenditure (10)	11,838	19,379	-	19,379
TOTAL	396,739	447,141	-	447,141
Surplus / Deficit	(63,329)	2,997	-	2,997

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)	205,928	198,412		198,412
Current Assets				
Inventories (11)	1,041	1,041	-	1,041
Receivables (12)	15,727	43,000	-	43,000
Cash and Cash Equivalents (13)	47,176	87,090	-	87,090
Total Current Assets	63,945	131,131	-	131,131
Current Liabilities				
Payables (14)	184,080	173,935	-	173,935
Total Current Liabilities	184,080	173,935	-	173,935
Net Current Assets	(120,136)	(42,804)	-	(42,804)
Non-current liabilities (15)	-	-	-	-
Net Assets	85,792	155,608	-	155,608
Reserves				
Retained Funds	85,792	155,608		155,608

Financial Situation Indicator

DESCRIPTION				
Current Assets	63,945	131,131	-	131,131
Current Liabilities	184,080	173,935	-	173,935
Working Capital	(120,136)	(42,804)	-	(42,804)
Government Allocation	261,032	348,043	-	348,043
FSI	(46) %	(12) %		(12) %

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	(63,329)	2,997	-	2,997
Adjustments for:				
Depreciation	11,838	19,379	-	19,379
Increase / (Decrease) in Allowance for Bad Debts		(80)		-
Interest receivable		(80)		(80)
Interest payable	507	580		580
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(23,268)	(26,863)		(26,863)
Increase / (Decrease) in accruals	8,073	2,364		2,364
Decrease / (Increase) in receivables	58,331	29,981		29,981
Decrease / (Increase) in inventories		-		-
Decrease / (Increase) in inventories		-		-
Cash generated from operations	(7,847)	28,358	-	28,358
Interest paid	(507)			-
<i>Net cash from operating activities</i>	(8,354)	28,358	-	28,358
Cash flows from investing activities				
Purchase of property, plant & equipment	(3,667)	(326,860)		(326,860)
Proceeds from sale of property, plant & equipment				-
Grants received		326,860		326,860
Interest received				-
<i>Net cash used in investing activities</i>	(3,667)	-	-	-
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	(12,022)	28,358	-	28,358
Cash & cash equivalents at beginning of year	59,198	58,732		58,732
Cash & cash equivalents at end of Quarter	47,176	87,090	-	87,090

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	261,032	348,043		348,043
0002-0004 In terms of section 58 CAP 363	-	58,500		58,500
0005-0019 Other income	12,604	5,515		5,515
	273,636	412,058	-	412,058
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,258	1,000		1,000
0026-0035 Income from Permits	1,242	16,000		16,000
	3,500	17,000	-	17,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	2,000		2,000
0038-0055 Contraventions	1,167	1,000		1,000
	1,167	3,000	-	3,000
4 Investment Income				
0091-0095 Bank interest	26	80		80
0096-0099 Income received from Governnet Securities	-			-
	26	80	-	80
5 Sponsorships				
0066-0069 Documents & Information	1,650	9,000		9,000
0070-0075 EU funds	41,557			-
0076-0080 Twinning	592			-
0081-0089 Insurance Claims	398			-
0100-0109 Donations	10,885			-
0110-0119 Contributions	-			-
0120-0129 General Income	-	9,000		9,000
	55,082	18,000	-	18,000
Total	333,410	450,138	-	450,138

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	8,498	11,330		11,330
	1200 Employees' Salaries & Wages	56,747	75,324		75,324
	1300 Bonuses	1,011	10,852		10,852
	1400 Income Supplements	-	-		-
	1500 Social Security Contributions	5,214	6,734		6,734
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	4,233	2,600		2,600
		85,453	119,840	-	119,840
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,292	-		-
	2200-2259 Public Materials & Supplies	1,880	-		-
	2300-2399 Repairs & upkeep	53,404	28,300		28,300
	2400-2449 Rent	10,198	3,700		3,700
	3010 Street Lightning	13,675	20,000		20,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	1,170	4,000		4,000
	3035 Bank Charges	612	1,100		1,100
	3038 Penalties	-	-		-
	3041 Refuse Collection	28,339	27,100		27,100
	3042 Bulky Refuse Collection	5,170	6,400		6,400
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	44,023	41,300		41,300
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	4,200	-		-
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	33,086	33,000		33,000
	3060 Cleaning & Maintenance of Parks & Gardens	4,709	3,940		3,940
	3061 Cleaning & Maintenance of Soft Areas	1,210	-		-
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	-	6,600		6,600
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	1,331	19,000		19,000
	3300-3379 Hospitality	51,391	-		-
	3380-3389 Community	75	72,000		72,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	1,562	1,200		1,200
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
	3140-3160-3190 Professional Services	7,402	-		-
		266,727	267,640	-	267,640
8	Administration				
	2150-2199 Office Utilities	2,418	6,600		6,600
	2260-2299 Office Materials & Supplies	11,142	2,400		2,400
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	2,055	500		500
	2600-2699 Office Services	4,409	6,500		6,500
	2700-2799 Transport	5,007	5,500		5,500
	2800-2899 Travel	645	-		-
	2900-2999 Information Services	2,435	2,800		2,800
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	50	10,000		10,000
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	-		-
	Amort of ROUA	4,052	5,402		5,402
		32,213	39,702	-	39,702
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-

Interest on ROUA

507	580		580
507	580	-	580

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 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	11,838	19,379		19,379
	11,838	19,379	-	19,379
Total	396,739	447,141	-	447,141
11 Inventories				
5201-5249 Stationery	1,041	1,041		1,041
5250-5299 Consumables	-			-
	1,041	1,041	-	1,041
12 Receivables				
0201-0209 Receivables	8,610	35,000		35,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	5,766	8,000		8,000
ROUA Asset	1,351			-
	15,727	43,000	-	43,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	47,176	87,090		87,090
	47,176	87,090	-	87,090
14 Payables				
4000 Payables	97,491	91,230		91,230
4100 Accruals	29,193	24,000		24,000
4150 Deferred Income	56,851	58,705		58,705
Short-term Borrowings				-
Lease liability	544	-		-
	184,080	173,935	-	173,935
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
Lease liabilities	-	-		-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Council Premises	Construction & Street Paving	Office Furniture & Fixtures & Fittings	Street Signs	Urban Improvements	Office/ Computer Equipment & software	Plant & Machinery	Special Programmes	Assets under Construction	Total
% of depreciation	1%	10%	8%	100%	10%	25%	20%	10%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost	120,927	426,877	36,193	14,908	189,070	30,141	32,239	1,257,634	4,075	2,112,064
As at 1st January 2024						3,667				3,667
Additions										
Disposals										
As at end of September 2024	120,927	426,877	36,193	14,908	189,070	33,808	32,239	1,257,634	4,075	2,115,732
Grants/ other reimbursements										
As at 1st January 2024	4,669	63,937	843	-	46,561	1,328	-	716,224	-	833,562
Additions										
As at end of September 2024	4,669	63,937	843	-	46,561	1,328	-	716,224	-	833,562
Accumulated Depreciation										
As at 1st January 2024	15,548	300,932	31,459	14,908	112,292	27,622	32,087	529,555	-	1,064,403
Charge for the period	871	5,862	391	-	3,096	826	44	750	-	11,838
Released on disposal										
As at end of September 2024	16,419	306,794	31,850	14,908	115,388	28,448	32,131	530,305	-	1,076,241
NBV	99,839	56,146	3,500	-	27,121	4,033	108	11,105	4,075	205,928

