



Il-Munxar Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)

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Overview and Summary


Damien Spiteri
Mayor


Ryan Debrincat
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	331,833	308,395	-	308,395
Income raised from Bye-Laws (2)	7,777	4,000	-	4,000
Income raised from LES (3)	985	500	-	500
Investment Income (4)	-	50	-	50
Other Income (5)	33,676	34,350	-	34,350
TOTAL	374,271	347,295	-	347,295
Expenditure				
Personal Emoluments (6)	105,095	102,927	-	102,927
Operations and Maintenance (7)	173,959	183,135	-	183,135
Administration (8)	26,248	33,050	-	33,050
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	31,543	27,979	-	27,979
TOTAL	336,845	347,091	-	347,091
Surplus / Deficit	37,426	204	-	204

Statement of Financial Position as at end of December 2021 (Quarter 4)


DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	308,790	253,896		253,896
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	23,419	25,529	-	25,529
Cash and Cash Equivalents (13)	927,821	291,381	-	291,381
Total Current Assets	951,240	316,910	-	316,910
Current Liabilities				
Payables (14)	719,987	82,899	-	82,899
Total Current Liabilities	719,987	82,899	-	82,899
Net Current Assets	231,253	234,011	-	234,011
Non-current liabilities (15)	-	-	-	-
Net Assets	540,043	487,907	-	487,907
Reserves				
Retained Funds	540,043	487,907		487,907

Financial Situation Indicator

DESCRIPTION				
Current Assets	951,240	316,910	-	316,910
Current Liabilities	719,987	82,899	-	82,899
Working Capital	231,253	234,011	-	234,011
Government Allocation	296,395	296,395	-	296,395
FSI	78 %	79 %		79 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Cash flow from operating activities				
Surplus for the year	37,426	204	-	204
Adjustments for:				
Depreciation	31,543	27,979	-	27,979
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	157,482			-
Increase / (Decrease) in accruals	73,193			-
Decrease / (Increase) in receivables	18,466			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	318,110	28,183	-	28,183
Interest paid				-
<i>Net cash from operating activities</i>	318,110	28,183	-	28,183
Cash flows from investing activities				
Purchase of property, plant & equipment	(373,675)	(1,593,222)		(1,593,222)
Proceeds from sale of property, plant & equipment	-			-
Grants received	445,796	1,385,146		1,385,146
Interest received	-			-
<i>Net cash used in investing activities</i>	72,121	(208,076)	-	(208,076)
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	390,231	(179,893)	-	(179,893)
Cash & cash equivalents at beginning of year	537,590	471,274		471,274
Cash & cash equivalents at end of Quarter	927,821	291,381	-	291,381



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Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	296,396	296,395		296,395
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	35,437	12,000		12,000
	331,833	308,395	-	308,395
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	7,777	4,000		4,000
	7,777	4,000	-	4,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	985	500		500
0038-0055 Contraventions	-	-		-
	985	500	-	500
4 Investment Income				
0091-0095 Bank interest	-	50		50
0096-0099 Income received from Governnet Securities	-	-		-
	-	50	-	50
5 Sponsorships				
0066-0069 Documents & Information	1,000	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	3,961	4,000		4,000
0120-0129 General Income	28,715	30,350		30,350
	33,676	34,350	-	34,350
Total	374,271	347,295	-	347,295

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	10,571	11,000		11,000
1200	Employees' Salaries & Wages	68,769	65,000		65,000
1300	Bonuses	5,418	6,500		6,500
1400	Income Supplements	727	727		727
1500	Social Security Contributions	6,468	6,200		6,200
1600	Allowances	13,000	13,000		13,000
1700	Overtime	142	500		500
		105,095	102,927	-	102,927
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	1,241	2,500		2,500
2200-2259	Public Materials & Supplies	560	1,000		1,000
2300-2399	Repairs & upkeep	18,611	25,000		25,000
2400-2449	Rent	4,110	3,700		3,700
3010	Street Lightning	3,065	3,000		3,000
3020	Lease of Equipment	-	-		-
3030	Insurance	2,574	5,000		5,000
3035	Bank Charges	-	215		215
3038	Penalties	-	-		-
3041	Refuse Collection	56,392	66,000		66,000
3042	Bulky Refuse Collection	3,737	4,000		4,000
3043	Bins on wheels	-	1,620		1,620
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	5,555	5,500		5,500
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	5,345	6,500		6,500
3055	Cleaning of Council Premises	1,215	2,400		2,400
3040	Waste Disposal	8,633	10,500		10,500
3060	Cleaning & Maintenance of Parks & Gardens	1,642	2,400		2,400
3061	Cleaning & Maintenance of Soft Areas	-	5,000		5,000
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	-	-		-
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	25,439	15,000		15,000
3300-3379	Hospitality	14,874	12,500		12,500
3380-3389	Community	20,600	5,000		5,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	366	1,300		1,300
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	5,000		5,000
		173,959	183,135	-	183,135
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	2,628	5,000		5,000
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	500	750		750
2600-2699	Office Services	3,736	3,500		3,500
2700-2799	Transport	1,728	3,000		3,000
2800-2899	Travel	-	-		-
2900-2999	Information Services	110	900		900
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	17,400	18,000		18,000
3200-3299	Training	-	900		900
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	146	1,000		1,000
		26,248	33,050	-	33,050
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
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 December 2021	31,543	27,979		27,979
				-
	31,543	27,979	-	27,979
Total	336,845	347,091	-	347,091
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	7,417	10,529		10,529
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	16,002	15,000		15,000
				-
	23,419	25,529	-	25,529
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	927,821	291,381		291,381
	927,821	291,381	-	291,381
14 Payables				
4000 Payables	110,833	34,000		34,000
4100 Accruals	184,985	45,949		45,949
4150 Deferred Income	424,169	2,950		2,950
Current portion of long term borrowings				-
				-
	719,987	82,899	-	82,899
15 Non Current Liabilities				
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

Asset	Property	Construction	Special Programmes	Assets Under Construction	Urban Improvements	Plant & Machinery	Office Furniture	Comp Equipment	New Street Signs	Total
% of depreciation	1%	10%	10%	100%	10%	20%	7.5%	25%	100%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	3,641	171,025	1,873,557	73,104	130,890	4,308	17,110	33,413	3,785	2,310,833
Additions			6,493	354,104	13,078					373,675
Disposals										-
As at end of December 2021	3,641	171,025	1,880,050	427,208	143,968	4,308	17,110	33,413	3,785	2,684,508
Grants/ other reimbursements										
As at 1st January 2021		22,682	1,408,808					2,242		1,433,732
Additions				289,850						289,850
As at end of December 2021	-	22,682	1,408,808	289,850	-	-	-	2,242	-	1,723,582
Accumulated Depreciation										
As at 1st January 2021	879	97,519	406,002	-	68,401	2,080	13,761	28,166	3,785	620,593
Charge for the period	35	7,067	9,852	12,016	759		371	1,443		31,543
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2021	914	104,586	415,854	80,417	2,839	14,132	14,132	29,609	3,785	652,136
NBV	2,727	43,757	55,388	137,358	63,551	1,469	2,978	1,562	-	308,790