



Il-Munxar Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

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Overview and Summary

ort

r 2)

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	R
	the Period	2022	the Period	
	€	€	€	
Income				
Funds received from Central Government (1)	163,297	321,395	-	
Income raised from Bye-Laws (2)	4,356	6,000	-	
Income raised from LES (3)	636	800	-	
Investment Income (4)	-	50	-	
Other Income (5)	8,145	39,350	-	
TOTAL	176,434	367,595	-	
Expenditure				
Personal Emoluments (6)	53,586	107,927	-	
Operations and Maintenance (7)	83,055	177,620	-	
Administration (8)	11,929	33,050	-	
Finance Cost (9)	-	-	-	
Other Expenditure (10)	15,772	40,202	-	
TOTAL	164,342	358,799	-	
Surplus / Deficit	12,093	8,796	-	

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	R
Non-current Assets				
Property, Plant and Equipment (17)	395,189	325,091		
Current Assets				
Inventories (11)	-	-	-	
Receivables (12)	25,046	25,531	-	
Cash and Cash Equivalents (13)	746,212	335,197	-	
Total Current Assets	771,258	360,728	-	
Current Liabilities				
Payables (14)	614,311	124,500	-	
Total Current Liabilities	614,311	124,500	-	
Net Current Assets	156,947	236,228	-	
Non-current liabilities (15)	-	-	-	
Net Assets	552,136	561,319	-	
Reserves				
Retained Funds	552,136	561,319		

Financial Situation Indicator

DESCRIPTION				
Current Assets	771,258	360,728	-	
Current Liabilities	614,311	124,500	-	
Working Capital	156,947	236,228	-	
Government Allocation	296,395	296,395	-	
FSI	53 %	80 %		

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	R
	€	€	€	
Cash flow from operating activities				
Surplus for the year	12,093	8,796	-	
Adjustments for:				
Depreciation	15,772	40,202	-	
Increase / (Decrease) in Allowance for Bad Debts				
Interest receivable				
Interest payable				
(Profit) / Loss on disposal of asset				
Increase / (Decrease) in payables	(27,872)			
Increase / (Decrease) in accruals	(34,781)			
Decrease / (Increase) in receivables	(21,475)			
Decrease / (Increase) in inventories				
Decrease / (Increase) in inventories				
Cash generated from operations	(56,264)	48,998	-	
Interest paid				
<i>Net cash from operating activities</i>	(56,264)	48,998	-	
Cash flows from investing activities				
Purchase of property, plant & equipment	(389,585)	(1,684,590)		
Proceeds from sale of property, plant & equipment				
Grants received	264,240	1,505,746		
Interest received				
<i>Net cash used in investing activities</i>	(125,345)	(178,844)	-	
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	(181,609)	(129,846)	-	
Cash & cash equivalents at beginning of year	927,821	465,043		
Cash & cash equivalents at end of Quarter	746,212	335,197		

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	R
		the Period	2022	the Period	
		€	€	€	
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	150,556	296,395		
	0002-0004 In terms of section 58 CAP 363				
	0005-0019 Other income	12,741	25,000		
		163,297	321,395	-	
2	Income raised from Bye-Laws				
	0021-0025 Community Services				
	0026-0035 Income from Permits	4,356	6,000		
		4,356	6,000	-	
3	Local Enforcement Income				
	0037 Commission from Regional Committees	636	800		
	0038-0055 Contraventions				
		636	800	-	
4	Investment Income				
	0091-0095 Bank interest		50		
	0096-0099 Income received from Governnet Securities				
		-	50	-	
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		4,000		
	0120-0129 General Income	8,145	35,350		
		8,145	39,350	-	
	Total	176,434	367,595	-	

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	R
		€	€	€	
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,257	11,000		
	1200 Employees' Salaries & Wages	37,874	70,000		
	1300 Bonuses	405	6,500		
	1400 Income Supplements	363	727		
	1500 Social Security Contributions	3,187	6,200		
	1600 Allowances	6,500	13,000		
	1700 Overtime	-	500		
		53,586	107,927	-	
	DESCRIPTION	€	€	€	
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,247	2,500		
	2200-2259 Public Materials & Supplies	475	1,000		
	2300-2399 Repairs & upkeep	15,329	25,000		
	2400-2449 Rent	1,850	3,700		
	3010 Street Lightning	1,675	3,500		
	3020 Lease of Equipment		-		
	3030 Insurance	2,847	5,000		
	3035 Bank Charges	1,290	1,200		
	3038 Penalties		-		
	3041 Refuse Collection	28,415	66,000		
	3042 Bulky Refuse Collection	750	4,000		
	3043 Bins on wheels		1,620		
	3045 Bring in sites		-		
	3051 Road & Street Cleaning	2,588	5,500		
	3052 Cleaning & Maintenance of Non-Urban Areas				
	3053 Cleaning of Public Conveniences	2,243	6,500		
	3055 Cleaning of Council Premises	702	2,400		
	3040 Waste Disposal	4,784	10,500		
	3060 Cleaning & Maintenance of Parks & Gardens	1,955	2,400		
	3061 Cleaning & Maintenance of Soft Areas		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	5,123	18,000		
	3300-3379 Hospitality	642	5,000		
	3380-3389 Community	10,912	2,500		
	3390-3394 Donations		-		
	3600-3694 Local Enforcement Expenses	228	1,300		
	3700-3799 EU Projects		5,000		
	3800-3899 Twinning				
		83,055	177,620	-	
8	Administration				
	2150-2199 Office Utilities	2,487	5,000		
	2260-2299 Office Materials & Supplies		-		
	2450-2499 Office Rent		-		
	2500-2599 National & International Memberships	500	750		
	2600-2699 Office Services	875	3,500		
	2700-2799 Transport	322	3,000		
	2800-2899 Travel		-		
	2900-2999 Information Services	110	900		
	3050 Office Cleaning		-		
	3410-3199 Professional Services	7,541	18,000		
	3200-3299 Training		900		
	3345 Office Hospitality		-		
	3400-3499 Incidental Expenses	94	1,000		
		11,929	33,050	-	
9	Finance Costs				
	3036 Interest on Bank Loan				
		-	-	-	

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	R
	the Period	2022	the Period	
	€	€	€	
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 June 2022	15,772	40,202		
	15,772	40,202	-	
Total	164,342	358,799	-	
11 Inventories				
5201-5249 Stationery				
5250-5299 Consumables				
	-	-	-	
12 Receivables				
0201-0209 Receivables	19,305	10,531		
0210-0219 LES Receivables				
0220-0229 Receivables from EU				
0250 Prepayments & Accrued income	5,741	15,000		
	25,046	25,531	-	
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	746,212	335,197		
	746,212	335,197	-	
14 Payables				
4000 Payables	84,539	65,000		
4100 Accruals	39,874	55,000		
4150 Deferred Income	489,898	4,500		
Short-term Borrowings				
	614,311	124,500	-	
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

-	-	-

Depreciation of Property, Plant and Equipment

Property	Construction	Special Programmes	Assets Under Construction	Urban Improvements	Plant & Machinery	Office Furniture	Comp Equipment	New Street Signs	Total
1%	10%	10%	100%	10%	20%	7.5%	25%	100%	
€	€	€	€	€	€	€	€	€	€

Cost
As at 1st January 2022
Additions
Disposals
As at end of June 2022

3,641	171,025	1,880,050	427,208	143,968	4,308	17,110	33,413	3,785	2,684,50
		17,553	372,032						389,58
3,641	171,025	1,897,603	799,240	143,968	4,308	17,110	33,413	3,785	3,074,09

Grants/ other reimbursements

As at 1st January 2022
Additions
As at end of June 2022

	22,682	1,408,808	289,850				2,242		1,723,58
			287,415						287,41
-	22,682	1,408,808	577,265	-	-	-	2,242	-	2,010,99

Accumulated Depreciation

As at 1st January 2022
Charge for the period
Released on disposal
As at end of June 2022

914	104,586	415,854	-	80,417	2,839	14,132	29,609	3,785	652,13
18	3,534	4,926	-	6,008	380	186	722	-	15,77
-	-	-	-	-	-	-	-	-	-
932	108,120	420,780	-	86,425	3,219	14,318	30,331	3,785	667,90

IBV As at end of June 2022

2,710	40,224	68,015	221,975	57,543	1,090	2,793	841	-	395,18
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