



Il-Munxar Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

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Overview and Summary

SIGNED

Mr. Damien Spiteri
Mayor

SIGNED

Mr. Ryan Debrincat
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	217,546	295,785	-	295,785
Income raised from Bye-Laws (2)	4,560	4,000	-	4,000
Income raised from LES (3)	318	500	-	500
Investment Income (4)	-	50	-	50
Other Income (5)	18,487	34,350	-	34,350
TOTAL	240,910	334,685	-	334,685
Expenditure				
Personal Emoluments (6)	67,716	100,581	-	100,581
Operations and Maintenance (7)	106,396	182,306	-	182,306
Administration (8)	17,268	33,050	-	33,050
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	17,275	18,636	-	18,636
TOTAL	208,655	334,573	-	334,573
Surplus / Deficit	32,256	112	-	112

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	205,794	387,279		387,279
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	26,697	25,529	-	25,529
Cash and Cash Equivalents (13)	589,413	101,949	-	101,949
Total Current Assets	616,110	127,478	-	127,478
Current Liabilities				
Payables (14)	339,834	90,796	-	90,796
Total Current Liabilities	339,834	90,796	-	90,796
Net Current Assets	276,276	36,682	-	36,682
Non-current liabilities (15)	-	-	-	-
Net Assets	482,070	423,961	-	423,961
Reserves				
Retained Funds	482,070	423,961		423,961

Financial Situation Indicator

DESCRIPTION				
Current Assets	616,110	127,478	-	127,478
Current Liabilities	339,834	90,796	-	90,796
Working Capital	276,276	36,682	-	36,682
Government Allocation	283,785	283,785	-	283,785
FSI	97 %	13 %		13 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	32,256	112	-	112
Adjustments for:				
Depreciation	17,275	18,636	-	18,636
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	47,189			-
Increase / (Decrease) in accruals	34,189			-
Decrease / (Increase) in receivables	11,759			-
Decrease / (Increase) in inventories				-
Cash generated from operations	142,667	18,748	-	18,748
Interest paid				-
<i>Net cash from operating activities</i>	142,667	18,748	-	18,748
Cash flows from investing activities				
Purchase of property, plant & equipment	(172,273)	(1,150,636)		(1,150,636)
Proceeds from sale of property, plant & equipment				-
Grants received	34,824	694,019		694,019
Interest received	-			-
<i>Net cash used in investing activities</i>	(137,449)	(456,617)	-	(456,617)
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	5,218	(437,869)	-	(437,869)
Cash & cash equivalents at beginning of year	584,195	539,810		539,810
Cash & cash equivalents at end of Quarter	589,413	101,941		101,941

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	213,363	283,785		283,785
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	4,183	12,000		12,000
	217,546	295,785	-	295,785
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	4,560	4,000		4,000
	4,560	4,000	-	4,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	318	500		500
0038-0055 Contraventions	-	-		-
	318	500	-	500
4 Investment Income				
0091-0095 Bank interest	-	50		50
0096-0099 Income received from Government Securities	-	-		-
	-	50	-	50
5				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	74	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	4,000		4,000
0120-0129 General Income	18,413	30,350		30,350
	18,487	34,350	-	34,350
Total	240,910	334,685	-	334,685

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	7,803	10,404		10,404
	1200 Employees' Salaries & Wages	44,718	64,000		64,000
	1300 Bonuses	405	6,200		6,200
	1400 Income Supplements	727	727		727
	1500 Social Security Contributions	4,313	6,000		6,000
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	-	250		250
		67,716	100,581	-	100,581
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	760	2,500		2,500
	2200-2259 Public Materials & Supplies	543	1,000		1,000
	2300-2399 Repairs & upkeep	10,784	38,000		38,000
	2400-2449 Rent	2,775	3,700		3,700
	3010 Street Lightning	-	3,000		3,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	2,384	5,000		5,000
	3035 Bank Charges	304	215		215
	3038 Penalties	-	-		-
	3041 Refuse Collection	33,872	60,971		60,971
	3042 Bulky Refuse Collection	2,971	3,700		3,700
	3043 Bins on wheels	1,248	1,620		1,620
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	4,025	5,500		5,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	4,875	6,500		6,500
	3055 Cleaning of Council Premises	1,080	2,400		2,400
	3040 Waste Disposal	6,418	11,000		11,000
	3060 Cleaning & Maintenance of Parks & Gardens	1,087	2,400		2,400
	3061 Cleaning & Maintenance of Soft Areas	2,928	6,000		6,000
	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	16,212	1,500		1,500
	3300-3379 Hospitality	10,333	16,000		16,000
	3380-3389 Community	3,179	5,000		5,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	618	1,300		1,300
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	5,000		5,000
		106,396	182,306	-	182,306
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,548	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	1,632	3,500		3,500
	2700-2799 Transport	2,187	3,000		3,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	155	900		900
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	10,164	18,000		18,000
	3200-3299 Training	-	900		900
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	82	1,000		1,000
		17,268	33,050	-	33,050
		€	€	€	€
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	2020	the Period	2020
	€	€	€	€
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 2020	17,275	18,636		18,636
				-
	17,275	18,636	-	18,636
Total	208,655	334,573	-	334,573
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	19,284	10,529		10,529
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	7,413	15,000		15,000
				-
	26,697	25,529	-	25,529
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	589,413	101,949		101,949
	589,413	101,949	-	101,949
14 Payables				
4000 Payables	69,843	34,000		34,000
4100 Accruals	34,741	53,846		53,846
4150 Deferred Income	235,250	2,950		2,950
Current portion of long term borrowings				-
	339,834	90,796	-	90,796
15 Non Current Liabilities				
4200 Long Term Borrowing		-		-
		-		-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Property 1%	Construction 10%	Special Programmes 10%	Assets Under Construction 100%	Urban Improvements 10%	Plant & Machinery 20%	Office Furniture 7.5%	Comp Equipment 25%	New Street Signs 100%	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	3,641	171,025	1,635,860	27,050	129,286	4,308	17,110	33,413	3,785	2,025,478
Additions			128,743	43,530						172,273
Disposals										-
As at end of September 2020	3,641	171,025	1,764,603	70,580	129,286	4,308	17,110	33,413	3,785	2,197,751
Grants/ other reimbursements										
As at 1st January 2020		22,682	1,171,465	24,927				2,242		1,221,316
Additions			128,743	34,824						163,567
As at end of September 2020	-	22,682	1,300,208	59,751	-	-	-	2,242	-	1,384,883
Accumulated Depreciation										
As at 1st January 2020	845	90,453	396,211	-	57,392	1,322	13,391	26,400	3,785	589,799
Charge for the period	21	4,825	5,682	-	5,415	195	212	926	-	17,275
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2020	866	95,278	401,893	-	62,807	1,517	13,603	27,326	3,785	607,074
NBV	2,775	53,065	62,502	10,829	66,479	2,791	3,508	3,846	-	205,794