



# **Il-Munxar Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2021 (Quarter 1)**

*A. S. S. S.*

A handwritten signature or mark in blue ink, consisting of a stylized, cursive letter 'A' followed by a flourish.

# 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>

*D. Spiteri*



***Overview and Summary***

  
Damien Spiteri  
Mayor

  
Ryan Debrincat  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2021 (Quarter 1)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budg
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	77,172	308,395	-	308,395
Income raised from Bye-Laws (2)	1,519	4,000	-	4,000
Income raised from LES (3)	229	500	-	500
Investment Income (4)	-	50	-	50
Other Income (5)	3,241	34,350	-	34,350
<b>TOTAL</b>	<b>82,161</b>	<b>347,295</b>	<b>-</b>	<b>347,295</b>
<b>Expenditure</b>				
Personal Emoluments (6)	24,838	102,927	-	102,927
Operations and Maintenance (7)	36,294	183,135	-	183,135
Administration (8)	7,535	33,050	-	33,050
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	7,699	27,979	-	27,979
<b>TOTAL</b>	<b>76,366</b>	<b>347,091</b>	<b>-</b>	<b>347,091</b>
<b>Surplus / Deficit</b>	<b>5,796</b>	<b>204</b>	<b>-</b>	<b>204</b>

*A. Spiteri*  


Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budg 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	297,819	253,896		253,896
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	19,320	25,529	-	25,529
Cash and Cash Equivalents (13)	632,994	291,381	-	291,381
<b>Total Current Assets</b>	<b>652,314</b>	<b>316,910</b>	<b>-</b>	<b>316,910</b>
<b>Current Liabilities</b>				
Payables (14)	441,720	82,899	-	82,899
<b>Total Current Liabilities</b>	<b>441,720</b>	<b>82,899</b>	<b>-</b>	<b>82,899</b>
<b>Net Current Assets</b>	<b>210,594</b>	<b>234,011</b>	<b>-</b>	<b>234,011</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>508,413</b>	<b>487,907</b>	<b>-</b>	<b>487,907</b>
<b>Reserves</b>				
Retained Funds	508,413	487,907		487,907

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budg 2021 €
Current Assets	652,314	316,910	-	316,910
Current Liabilities	441,720	82,899	-	82,899
<b>Working Capital</b>	<b>210,594</b>	<b>234,011</b>	<b>-</b>	<b>234,011</b>
Government Allocation	296,395	296,395	-	296,395
<b>FSI</b>	<b>71 %</b>	<b>79 %</b>		<b>79 %</b>

**Cash flow Statement**

**DESCRIPTION**

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budg 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	5,796	204	-	204
Adjustments for:				
Depreciation	7,699	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	(4,210)			-
Increase / (Decrease) in accruals	131,845			-
Decrease / (Increase) in receivables	3,284			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	144,413	28,183	-	28,183
Interest paid				-
<i>Net cash from operating activities</i>	144,413	28,183	-	28,183
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(49,009)	(1,593,222)		(1,593,222)
Proceeds from sale of property, plant & equipment				-
Grants received	-	1,385,146		1,385,146
Interest received	-			-
<i>Net cash used in investing activities</i>	(49,009)	(208,076)	-	(208,076)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	95,404	(179,893)	-	(179,893)
Cash & cash equivalents at beginning of year	537,590	471,274		471,274
<b>Cash &amp; cash equivalents at end of Quarter</b>	632,994	291,381		291,381

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	72,599	296,395		296,395
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	4,573	12,000		12,000
	<b>77,172</b>	<b>308,395</b>	<b>-</b>	<b>308,395</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	1,519	4,000		4,000
	<b>1,519</b>	<b>4,000</b>	<b>-</b>	<b>4,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	229	500		500
0038-0055 Contraventions	-	-		-
	<b>229</b>	<b>500</b>	<b>-</b>	<b>500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	50		50
0096-0099 Income received from Government Securities	-	-		-
	<b>-</b>	<b>50</b>	<b>-</b>	<b>50</b>
<b>5</b>				
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		4,000
0120-0129 General Income	3,241	30,350		30,350
	<b>3,241</b>	<b>34,350</b>	<b>-</b>	<b>34,350</b>
<b>Total</b>	<b>82,161</b>	<b>347,295</b>	<b>-</b>	<b>347,295</b>

*A. Fenech*

Detailed Expenditure

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	2,643	11,000		11,000
1200 Employees' Salaries & Wages	17,189	65,000		65,000
1300 Bonuses	-	6,500		6,500
1400 Income Supplements	242	727		727
1500 Social Security Contributions	1,514	6,200		6,200
1600 Allowances	3,250	13,000		13,000
1700 Overtime	-	500		500
	<b>24,838</b>	<b>102,927</b>	-	<b>102,927</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	418	2,500		2,500
2200-2259 Public Materials & Supplies	202	1,000		1,000
2300-2399 Repairs & upkeep	1,481	25,000		25,000
2400-2449 Rent	1,375	3,700		3,700
3010 Street Lightning	120	3,000		3,000
3020 Lease of Equipment	-	-		-
3030 Insurance	2,385	5,000		5,000
3035 Bank Charges	305	215		215
3038 Penalties	-	-		-
3041 Refuse Collection	13,853	66,000		66,000
3042 Bulky Refuse Collection	1,112	4,000		4,000
3043 Bins on wheels	-	1,620		1,620
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	1,690	5,500		5,500
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053 Cleaning of Public Conveniences	1,575	6,500		6,500
3055 Cleaning of Council Premises	328	2,400		2,400
3040 Waste Disposal	1,446	10,500		10,500
3060 Cleaning & Maintenance of Parks & Gardens	-	2,400		2,400
3061 Cleaning & Maintenance of Soft Areas	375	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	9,372	15,000		15,000
3300-3379 Hospitality	51	12,500		12,500
3380-3389 Community	-	5,000		5,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	206	1,300		1,300
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	5,000		5,000
	<b>36,294</b>	<b>183,135</b>	-	<b>183,135</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	1,241	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	412	3,500		3,500
2700-2799 Transport	78	3,000		3,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	10	900		900
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	5,294	18,000		18,000
3200-3299 Training	-	900		900
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	1,000		1,000
	<b>7,535</b>	<b>33,050</b>	-	<b>33,050</b>
<b>9 Finance Costs</b>				



3036 Interest on Bank Loan				-
	-	-	-	-



*D. Galea*

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budg 2021 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2021	7,699	27,979		27,979
	<b>7,699</b>	<b>27,979</b>	-	<b>27,979</b>
<b>Total</b>	<b>76,366</b>	<b>347,091</b>	-	<b>347,091</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	11,779	10,529		10,529
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	7,541	15,000		15,000
	<b>19,320</b>	<b>25,529</b>	-	<b>25,529</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	632,994	291,381		291,381
	<b>632,994</b>	<b>291,381</b>	-	<b>291,381</b>
<b>14 Payables</b>				
4000 Payables	48,435	34,000		34,000
4100 Accruals	54,851	45,949		45,949
4150 Deferred Income	338,434	2,950		2,950
Current portion of long term borrowings				-
	<b>441,720</b>	<b>82,899</b>	-	<b>82,899</b>
<b>15 Non Current Liabilities</b>				
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 % of depreciation	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
€	€	€	€	€	€	€	€	€	€	€
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			47,373		1,636					49,009
Disposals										-
As at end of March 2021	3,641	171,025	1,920,930	73,104	132,526	4,308	17,110	33,413	3,785	2,359,842
<b>Grants/ other reimbursements</b>										
As at 1st January 2021		22,682	1,408,808					2,242		1,433,732
Additions										
As at end of March 2021	-	22,682	1,408,808	-	-	-	-	2,242	-	1,433,732
<b>Accumulated Depreciation</b>										
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	9	1,767	2,448	-	2,752	190	93	442	-	7,699
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	888	99,286	408,450	-	71,153	2,270	13,854	28,608	3,785	628,292
<b>NBV</b>	2,754	49,058	103,672	73,104	61,373	2,039	3,257	2,564	-	297,819

