



# **Il-Munxar Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2021 (Quarter 3)**

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*Overview and Summary*

Signed  
Damien Spiteri  
Mayor

Signed  
Ryan Debrincat  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2021 (Quarter 3)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	224,398	308,395	-	308,395
Income raised from Bye-Laws (2)	5,280	4,000	-	4,000
Income raised from LES (3)	707	500	-	500
Investment Income (4)	-	50	-	50
Other Income (5)	25,944	34,350	-	34,350
<b>TOTAL</b>	<b>256,329</b>	<b>347,295</b>	<b>-</b>	<b>347,295</b>
<b>Expenditure</b>				
Personal Emoluments (6)	75,182	102,927	-	102,927
Operations and Maintenance (7)	96,609	183,135	-	183,135
Administration (8)	16,943	33,050	-	33,050
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	23,096	27,979	-	27,979
<b>TOTAL</b>	<b>211,830</b>	<b>347,091</b>	<b>-</b>	<b>347,091</b>
<b>Surplus / Deficit</b>	<b>44,500</b>	<b>204</b>	<b>-</b>	<b>204</b>

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	265,046	253,896		253,896
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	22,974	25,529	-	25,529
Cash and Cash Equivalents (13)	584,977	291,381	-	291,381
<b>Total Current Assets</b>	<b>607,951</b>	<b>316,910</b>	<b>-</b>	<b>316,910</b>
<b>Current Liabilities</b>				
Payables (14)	325,880	82,899	-	82,899
<b>Total Current Liabilities</b>	<b>325,880</b>	<b>82,899</b>	<b>-</b>	<b>82,899</b>
<b>Net Current Assets</b>	<b>282,071</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>547,117</b>	<b>487,907</b>	<b>-</b>	<b>487,907</b>
<b>Reserves</b>				
Retained Funds	547,117	487,907		487,907

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Current Assets	607,951	316,910	-	316,910
Current Liabilities	325,880	82,899	-	82,899
<b>Working Capital</b>	<b>282,071</b>	<b>234,011</b>	<b>-</b>	<b>234,011</b>
Government Allocation	296,395	296,395	-	296,395
<b>FSI</b>	<b>95 %</b>	<b>79 %</b>		<b>79 %</b>

### Cash flow Statement

**DESCRIPTION**

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	44,500	204	-	204
Adjustments for:				
Depreciation	23,096	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	(37,959)			-
Increase / (Decrease) in accruals	51,978			-
Decrease / (Increase) in receivables	(2,594)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>79,020</b>	<b>28,183</b>	-	<b>28,183</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>79,020</b>	<b>28,183</b>	-	<b>28,183</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(230,125)	(1,593,222)		(1,593,222)
Proceeds from sale of property, plant & equipment	-			-
Grants received	198,492	1,385,146		1,385,146
Interest received	-			-
<i>Net cash used in investing activities</i>	<b>(31,633)</b>	<b>(208,076)</b>	-	<b>(208,076)</b>
<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>	<b>47,387</b>	<b>(179,893)</b>	-	<b>(179,893)</b>
Cash & cash equivalents at beginning of year	537,590	471,274		471,274
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>584,977</b>	<b>291,381</b>	-	<b>291,381</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	223,367	296,395		296,395
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	1,031	12,000		12,000
	<b>224,398</b>	<b>308,395</b>	-	<b>308,395</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	5,280	4,000		4,000
	<b>5,280</b>	<b>4,000</b>	-	<b>4,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	707	500		500
0038-0055 Contraventions	-	-		-
	<b>707</b>	<b>500</b>	-	<b>500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	50		50
0096-0099 Income received from Governnet Securities	-	-		-
	-	<b>50</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	4,545	4,000		4,000
0120-0129 General Income	21,399	30,350		30,350
	<b>25,944</b>	<b>34,350</b>	-	<b>34,350</b>
<b>Total</b>	<b>256,329</b>	<b>347,295</b>	-	<b>347,295</b>

**Detailed Expenditure**

<b>DESCRIPTION</b>		<b>Actual for the Period</b>	<b>Annual Budget 2021</b>	<b>Virements for the Period</b>	<b>Revised Annual Budget 2021</b>
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	7,929	11,000		11,000
	1200 Employees' Salaries & Wages	52,231	65,000		65,000
	1300 Bonuses	270	6,500		6,500
	1400 Income Supplements	484	727		727
	1500 Social Security Contributions	4,518	6,200		6,200
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	-	500		500
		<b>75,182</b>	<b>102,927</b>	-	<b>102,927</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	1,875	2,500		2,500
	2200-2259 Public Materials & Supplies	449	1,000		1,000
	2300-2399 Repairs & upkeep	10,487	25,000		25,000
	2400-2449 Rent	2,775	3,700		3,700
	3010 Street Lightning	2,418	3,000		3,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	2,710	5,000		5,000
	3035 Bank Charges	840	215		215
	3038 Penalties	-	-		-
	3041 Refuse Collection	42,338	66,000		66,000
	3042 Bulky Refuse Collection	2,400	4,000		4,000
	3043 Bins on wheels	-	1,620		1,620
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	4,021	5,500		5,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	2,393	6,500		6,500
	3055 Cleaning of Council Premises	945	2,400		2,400
	3040 Waste Disposal	6,642	10,500		10,500
	3060 Cleaning & Maintenance of Parks & Gardens	-	2,400		2,400
	3061 Cleaning & Maintenance of Soft Areas	2,418	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	13,428	15,000		15,000
	3300-3379 Hospitality	385	12,500		12,500
	3380-3389 Community	-	5,000		5,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	85	1,300		1,300
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	5,000		5,000
		<b>96,609</b>	<b>183,135</b>	-	<b>183,135</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	2,487	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	1,624	3,500		3,500
	2700-2799 Transport	1,045	3,000		3,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	100	900		900
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	11,104	18,000		18,000
	3200-3299 Training	-	900		900
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	83	1,000		1,000
		<b>16,943</b>	<b>33,050</b>	-	<b>33,050</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-	-		-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€



### Detailed Statment of Financial Position

#### DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 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 September 2021	23,096	27,979		27,979
Depreciation	<b>23,096</b>	<b>27,979</b>	-	<b>27,979</b>
<b>Total</b>	<b>211,830</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	21,496	10,529		10,529
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,478	15,000		15,000
	<b>22,974</b>	<b>25,529</b>	-	<b>25,529</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	584,977	291,381		291,381
	<b>584,977</b>	<b>291,381</b>	-	<b>291,381</b>
<b>14 Payables</b>				
4000 Payables	8,299	34,000		34,000
4100 Accruals	58,464	45,949		45,949
4150 Deferred Income	259,117	2,950		2,950
Current portion of long term borrowings				-
	<b>325,880</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

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

**17 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	Property	Construction	Special Programmes	Assets Under Construction	Urban Improvements	Plant & Machinery	Office Furniture	Comp Equipment	New Street Signs	<b>Total</b>
% of depreciation	1%	10%	10%	100%	10%	20%	7.5%	25%	100%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
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			217,047		13,078					230,125
Disposals										-
As at end of September 2021	<b>3,641</b>	<b>171,025</b>	<b>2,090,604</b>	<b>73,104</b>	<b>143,968</b>	<b>4,308</b>	<b>17,110</b>	<b>33,413</b>	<b>3,785</b>	<b>2,540,958</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2021		22,682	1,408,808					2,242		1,433,732
Additions			198,492							198,492
As at end of September 2021	-	<b>22,682</b>	<b>1,607,300</b>	-	-	-	-	<b>2,242</b>	-	<b>1,632,224</b>
<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	26	5,300	7,343		8,257	569	278	1,325		23,096
Released on disposal	-	-	-	-	-	-	-	-		-
As at end of September 2021	<b>905</b>	<b>102,819</b>	<b>413,345</b>	-	<b>76,658</b>	<b>2,649</b>	<b>14,039</b>	<b>29,491</b>	<b>3,785</b>	<b>643,689</b>
<b>NBV</b> As at end of September 2021	<b>2,737</b>	<b>45,525</b>	<b>69,959</b>	<b>73,104</b>	<b>67,310</b>	<b>1,660</b>	<b>3,072</b>	<b>1,681</b>	-	<b>265,046</b>