



Il-Munxar Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2022 (Quarter 3)

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Overview and Summary

Damien Spiteri
Mayor

Ryan Debrincat
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	252,990	321,395	-	321,395
Income raised from Bye-Laws (2)	6,049	6,000	-	6,000
Income raised from LES (3)	722	800	-	800
Investment Income (4)	-	50	-	50
Other Income (5)	33,227	39,350	-	39,350
TOTAL	292,988	367,595	-	367,595
Expenditure				
Personal Emoluments (6)	79,051	107,927	-	107,927
Operations and Maintenance (7)	168,779	177,620	-	177,620
Administration (8)	20,334	33,050	-	33,050
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	23,657	40,202	-	40,202
TOTAL	291,821	358,799	-	358,799
Surplus / Deficit	1,167	8,796	-	8,796

Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	366,321	325,091		325,091
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	34,850	25,531	-	25,531
Cash and Cash Equivalents (13)	639,224	335,197	-	335,197
Total Current Assets	674,074	360,728	-	360,728
Current Liabilities				
Payables (14)	499,185	124,500	-	124,500
Total Current Liabilities	499,185	124,500	-	124,500
Net Current Assets	174,889	236,228	-	236,228
Non-current liabilities (15)	-	-	-	-
Net Assets	541,210	561,319	-	561,319
Reserves				
Retained Funds	541,210	561,319		561,319

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Current Assets	674,074	360,728	-	360,728
Current Liabilities	499,185	124,500	-	124,500
Working Capital	174,889	236,228	-	236,228
Government Allocation	296,395	296,395	-	296,395
FSI	59 %	80 %		80 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	1,167	8,796	-	8,796
Adjustments for:				
Depreciation	23,657	40,202	-	40,202
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(37,541)			-
Increase / (Decrease) in accruals	(159,721)			-
Decrease / (Increase) in receivables	(34,972)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(207,410)	48,998	-	48,998
Interest paid				-
<i>Net cash from operating activities</i>	(207,410)	48,998	-	48,998
Cash flows from investing activities				
Purchase of property, plant & equipment	(430,607)	(1,684,590)		(1,684,590)
Proceeds from sale of property, plant & equipment				-
Grants received	349,419	1,505,746		1,505,746
Interest received				-
<i>Net cash used in investing activities</i>	(81,188)	(178,844)	-	(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	(288,598)	(129,846)	-	(129,846)
Cash & cash equivalents at beginning of year	927,821	465,043		465,043
Cash & cash equivalents at end of Quarter	639,224	335,197		335,197

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budge
		the Period	2022	the Period	2022
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	232,115	296,395		296,395
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income	20,875	25,000		25,000
		252,990	321,395	-	321,395
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	6,049	6,000		6,000
		6,049	6,000	-	6,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	722	800		800
	0038-0055 Contraventions				-
		722	800	-	800
4	Investment Income				
	0091-0095 Bank interest		50		50
	0096-0099 Income received from Governmet Securities				-
		-	50	-	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	3,482	4,000		4,000
	0120-0129 General Income	29,745	35,350		35,350
		33,227	39,350	-	39,350
Total		292,988	367,595	-	367,595

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	5,257	11,000		11,000
1200	Employees' Salaries & Wages	57,941	70,000		70,000
1300	Bonuses	405	6,500		6,500
1400	Income Supplements	726	727		727
1500	Social Security Contributions	4,972	6,200		6,200
1600	Allowances	9,750	13,000		13,000
1700	Overtime	-	500		500
		79,051	107,927	-	107,927
7	Operations and Maintenance				
2100-2149	Public Utilities	1,998	2,500		2,500
2200-2259	Public Materials & Supplies	713	1,000		1,000
2300-2399	Repairs & upkeep	31,978	25,000		25,000
2400-2449	Rent	2,775	3,700		3,700
3010	Street Lightning	2,513	3,500		3,500
3020	Lease of Equipment	-	-		-
3030	Insurance	3,449	5,000		5,000
3035	Bank Charges	1,606	1,200		1,200
3038	Penalties	-	-		-
3041	Refuse Collection	42,623	66,000		66,000
3042	Bulky Refuse Collection	2,286	4,000		4,000
3043	Bins on wheels	-	1,620		1,620
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	3,355	5,500		5,500
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	3,383	6,500		6,500
3055	Cleaning of Council Premises	1,053	2,400		2,400
3040	Waste Disposal	7,176	10,500		10,500
3060	Cleaning & Maintenance of Parks & Gardens	2,788	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	7,685	18,000		18,000
3300-3379	Hospitality	4,635	5,000		5,000
3380-3389	Community	48,578	2,500		2,500
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	187	1,300		1,300
3700-3799	EU Projects	-	5,000		5,000
3800-3899	Twinning	-	-		-
		168,779	177,620	-	177,620
8	Administration				
2150-2199	Office Utilities	3,971	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	3,232	3,500		3,500
2700-2799	Transport	910	3,000		3,000
2800-2899	Travel	-	-		-
2900-2999	Information Services	110	900		900
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	11,312	18,000		18,000
3200-3299	Training	-	900		900
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	299	1,000		1,000
		20,334	33,050	-	33,050
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
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 2022	23,657	40,202		40,202
				-
	23,657	40,202	-	40,202
Total	291,821	358,799	-	358,799
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	24,971	10,531		10,531
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	9,879	15,000		15,000
				-
	34,850	25,531	-	25,531
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	639,224	335,197		335,197
	639,224	335,197	-	335,197
14 Payables				
4000 Payables	82,395	65,000		65,000
4100 Accruals	34,975	55,000		55,000
4150 Deferred Income	381,815	4,500		4,500
Short-term Borrowings				-
				-
	499,185	124,500	-	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

-	-	-

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	€	10%	10%	100%	10%	20%	7.5%	25%	100%	€
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	3,641	171,025	1,880,050	427,208	143,968	4,308	17,110	33,413	3,785	2,684,508
Additions			17,553	372,032	41,022					430,607
Disposals										
As at end of September 2022	3,641	171,025	1,897,603	799,240	184,990	4,308	17,110	33,413	3,785	3,115,115
Grants/ other reimbursements										
As at 1st January 2022		22,682	1,408,808	289,850				2,242		1,723,582
Additions				313,667	35,752					349,419
As at end of September 2022	-	22,682	1,408,808	603,517	35,752	-	-	2,242	-	2,073,001
Accumulated Depreciation										
As at 1st January 2022	914	104,586	415,854	-	80,417	2,839	14,132	29,609	3,785	652,136
Charge for the period	26	5,300	7,389	-	9,012	569	278	1,082	-	23,657
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2022	940	109,886	423,243	-	89,429	3,408	14,410	30,691	3,785	675,793
NBV	2,701	38,457	65,552	195,723	59,809	900	2,700	480	-	366,321