



Il-Munxar Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2024 (Quarter 4)

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Overview and Summary



Damien Spiteri
Mayor



Ryan Debrincat
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2024 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	365,298	391,223	-	391,223
Income raised from Bye-Laws (2)	12,205	10,000	-	10,000
Income raised from LES (3)	1,887	800	-	800
Investment Income (4)	24	100	-	100
Other Income (5)	4,720	19,000	-	19,000
TOTAL	384,134	421,123	-	421,123
Expenditure				
Personal Emoluments (6)	119,523	117,157	-	117,157
Operations and Maintenance (7)	203,766	224,550	-	224,550
Administration (8)	32,930	31,950	-	31,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	37,555	44,927	-	44,927
TOTAL	393,774	418,584	-	418,584
Surplus / Deficit	(9,640)	2,539	-	2,539

Statement of Financial Position as at end of December 2024 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	145,662	288,863		288,863
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	11,844	20,531	-	20,531
Cash and Cash Equivalents (13)	668,258	350,936	-	350,936
Total Current Assets	680,102	371,467	-	371,467
Current Liabilities				
Payables (14)	357,376	130,458	-	130,458
Total Current Liabilities	357,376	130,458	-	130,458
Net Current Assets	322,726	241,009	-	241,009
Non-current liabilities (15)	-	-	-	-
Net Assets	468,388	529,872	-	529,872
Reserves				
Retained Funds	468,388	529,872		529,872

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Current Assets	680,102	371,467	-	371,467
Current Liabilities	357,376	130,458	-	130,458
Working Capital	322,726	241,009	-	241,009
Government Allocation	346,223	346,223	-	346,223
FSI	93 %	70 %		70 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(9,640)	2,539	-	2,539
Adjustments for:				
Depreciation	30,696	44,927	-	44,927
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(24)			-
Interest payable				-
(Profit) / Loss on disposal of asset	1,688			-
Depreciation	5,171			-
Increase / (Decrease) in payables	(12,567)			-
Increase / (Decrease) in accruals	(42,749)			-
Decrease / (Increase) in receivables	106,773			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	79,348	47,466	-	47,466
Interest paid				-
<i>Net cash from operating activities</i>	79,348	47,466	-	47,466
Cash flows from investing activities				
Purchase of property, plant & equipment	(98,992)	(323,966)		(323,966)
Proceeds from sale of property, plant & equipment				-
Grants received	98,992			-
Interest received	24			-
<i>Net cash used in investing activities</i>	24	(323,966)	-	(323,966)
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	79,372	(276,500)	-	(276,500)
Cash & cash equivalents at beginning of year	588,886	627,436		627,436
Cash & cash equivalents at end of Quarter	668,258	350,936	-	350,936

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	346,224	346,223		346,223
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income	19,074	45,000		45,000
		365,298	391,223	-	391,223
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	12,205	10,000		10,000
		12,205	10,000	-	10,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,887	800		800
	0038-0055 Contraventions				-
		1,887	800	-	800
4	Investment Income				
	0091-0095 Bank interest	24	100		100
	0096-0099 Income received from Governnet Securities				-
		24	100	-	100
5	Sponsorships				
	0056-0065 Sponsorships				-
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations		1,000		1,000
	0110-0119 Contributions		3,000		3,000
	0120-0129 General Income	4,720	15,000		15,000
		4,720	19,000	-	19,000
Total		384,134	421,123	-	421,123

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	11,330	11,330		11,330
	1200 Employees' Salaries & Wages	81,168	78,000		78,000
	1300 Bonuses	5,973	6,800		6,800
	1400 Income Supplements	727	727		727
	1500 Social Security Contributions	7,325	6,800		6,800
	1600 Allowances	13,000	13,000		13,000
	1700 Overtime	-	500		500
		119,523	117,157	-	117,157
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	6,633	2,500		2,500
	2200-2259 Public Materials & Supplies	504	1,000		1,000
	2300-2399 Repairs & upkeep	49,395	45,000		45,000
	2400-2449 Rent	9,739	3,700		3,700
	3010 Street Lightning	8,711	3,500		3,500
	3020 Lease of Equipment	-	-		-
	3030 Insurance	5,575	5,800		5,800
	3035 Bank Charges	1,568	1,500		1,500
	3038 Penalties	-	-		-
	3041 Refuse Collection	20,929	20,000		20,000
	3042 Bulky Refuse Collection	6,358	4,800		4,800
	3043 Bins on wheels	-	200		200
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	4,735	5,000		5,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	5,037	10,000		10,000
	3055 Cleaning of Council Premises	1,438	2,400		2,400
	3040 Waste Disposal	20,189	20,000		20,000
	3060 Cleaning & Maintenance of Parks & Gardens	3,215	3,800		3,800
	3061 Cleaning & Maintenance of Soft Areas	1,548	2,000		2,000
	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	3,778	12,000		12,000
	3300-3379 Hospitality	157	6,000		6,000
	3380-3389 Community	52,304	70,000		70,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	1,953	350		350
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	5,000		5,000
		203,766	224,550	-	224,550
8	Administration				
	2150-2199 Office Utilities	5,644	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	6,234	4,000		4,000
	2700-2799 Transport	4,232	1,500		1,500
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	45	200		200
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	15,760	19,000		19,000
	3200-3299 Training	-	500		500
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	515	1,000		1,000
		32,930	31,950	-	31,950
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
10	Other Expenditure				
3500-3599	Loss / (Profit) on Disposal of asset	1,688			-
3695	Increase/(Decrease) in allowance for bad debts	-			-
8000-8099	Depreciation As at end of December 2024	30,696	44,927		44,927
	Depreciation As at end of December 2024	5,171			-
		37,555	44,927	-	44,927
	Total	393,774	418,584	-	418,584
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables				-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	827	10,531		10,531
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	11,017	10,000		10,000
		11,844	20,531	-	20,531
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	668,258	350,936		350,936
		668,258	350,936	-	350,936
14	Payables				
4000	Payables	16,287	70,000		70,000
4100	Accruals	86,606	55,958		55,958
4150	Deferred Income	254,483	4,500		4,500
	Short-term Borrowings	-			-
		357,376	130,458	-	130,458
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	Building & Improvements	Construction	Special Programmes	Assets Under Construction	Urban Improvements	Plant & Machinery	Office Furniture	Comp Equipment	New Street Signs	Total
% of depreciation	1%	10%	10%	100%	10%	20%	7.5%	25%	100%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	3,641	171,025	3,326,758	311,571	217,624	4,308	19,367	33,974	3,785	4,092,053
Additions			1,890		96,566			536		98,992
Disposals	(3,641)		311,570	(311,571)			2,626	(5,845)		(6,861)
As at end of December 2024	-	171,025	3,640,218	-	314,190	4,308	21,993	28,665	3,785	4,184,184
Grants/ other reimbursements										
As at 1st January 2024		22,682	2,835,849	282,958	43,536		944	2,242		3,188,211
Additions			285,384	(282,958)	96,566					98,992
As at end of December 2024	-	22,682	3,121,233	-	140,102	-	944	2,242	-	3,287,203
Accumulated Depreciation										
As at 1st January 2024	982	118,698	437,287		109,380	4,237	14,990	31,264	3,785	720,623
Charge for the period	8	7,006	13,376		14,607	12	658	200		35,867
Released on disposal	(990)						860	(5,041)		(5,171)
As at end of December 2024	-	125,704	450,663	-	123,987	4,249	16,508	26,423	3,785	751,319
NBV	-	22,639	68,322	-	50,101	59	4,541	-	-	145,662