

Il-Mosta Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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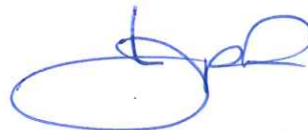
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Overview and Summary



Christopher Grech
Mayor



Lorraine Templeman
Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	360,988	1,450,789	-	1,450,789
Income raised from Bye-Laws (2)	20,875	70,000	-	70,000
Income raised from LES (3)	2,390	7,915	-	7,915
Investment Income (4)	-	100	-	100
Other Income (5)	25,295	146,500	-	146,500
TOTAL	409,548	1,675,304	-	1,675,304
Expenditure				
Personal Emoluments (6)	81,121	364,250	-	364,250
Operations and Maintenance (7)	315,987	1,085,600	-	1,085,600
Administration (8)	34,468	68,000	-	68,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	45,371	154,059	-	154,059
TOTAL	476,947	1,671,909	-	1,671,909
Surplus / Deficit	(67,399)	3,395	-	3,395

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	457,553	813,443		813,443
Current Assets				
Inventories (11)	2,187	-	-	-
Receivables (12)	534,927	179,952	-	179,952
Cash and Cash Equivalents (13)	1,463,102	926,951	-	926,951
Total Current Assets	2,000,216	1,106,903	-	1,106,903
Current Liabilities				
Payables (14)	1,156,584	375,000	-	375,000
Total Current Liabilities	1,156,584	375,000	-	375,000
Net Current Assets	843,632	731,903	-	731,903
Non-current liabilities (15)	-	-	-	-
Net Assets	1,301,185	1,545,346	-	1,545,346
Reserves				
Retained Funds	1,301,185	1,545,346		1,545,346

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,000,216	1,106,903	-	1,106,903
Current Liabilities	1,156,584	375,000	-	375,000
Working Capital	843,632	731,903	-	731,903
Government Allocation	1,435,789	1,435,789	-	296,395
FSI	59 %	51 %		247 %

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	(67,399)	3,395	-	3,395
Adjustments for:				
Depreciation	45,371	154,059	-	154,059
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	157,842			-
Increase / (Decrease) in accruals	332,652			-
Decrease / (Increase) in receivables	14,879			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	483,345	157,454	-	157,454
Interest paid				-
<i>Net cash from operating activities</i>	483,345	157,454	-	157,454
Cash flows from investing activities				
Purchase of property, plant & equipment	(63,549)	(470,000)		(470,000)
Proceeds from sale of property, plant & equipment				-
Grants received		282,943		282,943
Interest received				-
<i>Net cash used in investing activities</i>	(63,549)	(187,057)	-	(187,057)
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	419,796	(29,603)	-	(29,603)
Cash & cash equivalents at beginning of year	1,043,306	956,554		956,554
Cash & cash equivalents at end of Quarter	1,463,102	926,951		926,951

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	358,947	1,435,789		1,435,789
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	2,041	15,000		15,000
	360,988	1,450,789	-	1,450,789
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	20,875	70,000		70,000
	20,875	70,000	-	70,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,390	7,415		7,415
0038-0055 Contraventions		500		500
	2,390	7,915	-	7,915
4 Investment Income				
0091-0095 Bank interest		100		100
0096-0099 Income received from Governnet Securities				-
	-	100	-	100
5 Sponsorships				
0066-0069 Documents & Information		1,500		1,500
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	5,993	15,000		15,000
0120-0129 General Income	19,302	130,000		130,000
	25,295	146,500	-	146,500
Total	409,548	1,675,304	-	1,675,304

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	5,073	21,500		21,500
	1200 Employees' Salaries & Wages	58,779	250,000		250,000
	1300 Bonuses	-	22,000		22,000
	1400 Income Supplements	1,272	3,150		3,150
	1500 Social Security Contributions	4,940	25,400		25,400
	1600 Allowances	8,450	36,200		36,200
	1700 Overtime	2,607	6,000		6,000
		81,121	364,250	-	364,250
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,047	5,500		5,500
	2200-2259 Public Materials & Supplies	4,972	20,000		20,000
	2300-2399 Repairs & upkeep	49,725	150,000		150,000
	2400-2449 Rent	15,881	40,500		40,500
	3010 Street Lightning	11,321	38,000		38,000
	3020 Lease of Equipment	-			-
	3030 Insurance	815	4,400		4,400
	3035 Bank Charges	578	1,700		1,700
	3038 Penalties	-			-
	3041 Refuse Collection	76,234	210,000		210,000
	3042 Bulky Refuse Collection	7,375	40,000		40,000
	3043 Bins on wheels	-			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	46,802	150,000		150,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	2,033	8,500		8,500
	3055 Cleaning of Council Premises	-			-
	3040 Waste Disposal	35,475	145,000		145,000
	3060 Cleaning & Maintenance of Parks & Gardens	27,572	115,000		115,000
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	6,827	31,000		31,000
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	22,785	50,000		50,000
	3300-3379 Hospitality	1,468	20,000		20,000
	3380-3389 Community	4,972	50,000		50,000
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	105	1,000		1,000
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-	5,000		5,000
		315,987	1,085,600	-	1,085,600
8	Administration				
	2150-2199 Office Utilities	4,792	15,000		15,000
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	-	500		500
	2600-2699 Office Services	5,441	7,000		7,000
	2700-2799 Transport	13			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	1,882	4,500		4,500
	3050 Office Cleaning	1,120	8,000		8,000
	3410-3199 Professional Services	21,220	31,000		31,000
	3200-3299 Training	-	1,000		1,000
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-	1,000		1,000
		34,468	68,000	-	68,000
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 March 2022	45,371	154,059		154,059
	45,371	154,059	-	154,059
Total	476,947	1,671,909	-	1,671,909
11 Inventories				
5201-5249 Stationery	2,187			-
5250-5299 Consumables				-
	2,187	-	-	-
12 Receivables				
0201-0209 Receivables	60,915	139,952		139,952
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	474,012	40,000		40,000
	534,927	179,952	-	179,952
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,463,102	926,951		926,951
	1,463,102	926,951	-	926,951
14 Payables				
4000 Payables	468,281	275,000		275,000
4100 Accruals	247,841	100,000		100,000
4150 Deferred Income	440,462			-
Short-term Borrowings				-
	1,156,584	375,000	-	375,000
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	Furniture & Fittings	Office Equipment	Special Programmes	Urban Improvements	New Street Signs	Trees	Plant & Machinery	Construction works	Computer Equipment & Software	Total
% of depreciation	7.5%	20%	10%	10%	100%	0%	10%	10%	25%	
€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	188,122	177,117	3,496,381	381,662	128,450	37,316	77,544	2,811,599	21,447	7,319,638
Additions	-	-	49,310	11,408	-	-	-	2,831	-	63,549
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	188,122	177,117	3,545,691	393,070	128,450	37,316	77,544	2,814,430	21,447	7,383,187
Grants/ other reimbursements/										
As at 1st January 2022	-	9,308	2,673,317	-	-	-	25,000	-	-	2,707,625
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	-	9,308	2,673,317	-	-	-	25,000	-	-	2,707,625
Accumulated Depreciation										
As at 1st January 2022	165,980	153,870	635,323	351,444	128,450	-	52,544	2,674,284	10,743	4,172,638
Charge for the period	484	1,330	20,887	1,828	-	-	-	20,035	808	45,371
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	166,464	155,200	656,210	353,272	128,450	-	52,544	2,694,319	11,551	4,218,009
NBV	21,658	12,609	216,164	39,799	-	37,316	-	120,111	9,897	457,553