

Kunsill Lokali Mosta

Il-Mosta Local Council

Quarterly Financial Report

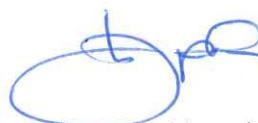
for the Period

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

Overview and Summary



Romilda B. Zarb
Mayor



Lorraine Templeman
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
	€	€	€	€
Income				
Funds received from Central Government (1)	1,067,064	1,423,533	-	1,423,533
Income raised from Bye-Laws (2)	68,217	60,000	-	60,000
Income raised from LES (3)	7,026	7,000	-	7,000
Investment Income (4)	2	100	-	100
Other Income (5)	106,893	146,500	-	146,500
TOTAL	1,249,202	1,637,133	-	1,637,133
Expenditure				
Personal Emoluments (6)	233,045	343,750	-	343,750
Operations and Maintenance (7)	759,854	1,076,700	-	1,076,700
Administration (8)	43,583	68,000	-	68,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	136,113	123,247	-	123,247
TOTAL	1,172,594	1,611,697	-	1,611,697
Surplus / Deficit	76,609	25,436	-	25,436

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 €
Non-current Assets				
Property, Plant and Equipment (17)	790,329	998,649		998,649
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	52,159	75,000	-	75,000
Cash and Cash Equivalents (13)	1,273,951	732,036	-	732,036
Total Current Assets	1,326,110	807,036	-	807,036
Current Liabilities				
Payables (14)	646,159	365,945	-	365,945
Total Current Liabilities	646,159	365,945	-	365,945
Net Current Assets	679,951	441,091	-	441,091
Non-current liabilities (15)	-	-	-	-
Net Assets	1,470,280	1,439,740	-	1,439,740
Reserves				
Retained Funds	1,470,280	1,439,740		1,439,740

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Current Assets	1,326,110	807,036	-	807,036
Current Liabilities	646,159	365,945	-	365,945
Working Capital	679,951	441,091	-	441,091
Government Allocation	1,408,533	1,408,533	-	1,408,533
FSI	48 %	31 %		31 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	76,609	25,436	-	25,436
Adjustments for:				
Depreciation	136,113	123,247	-	123,247
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	78,941			-
Increase / (Decrease) in accruals	(2,568)			-
Decrease / (Increase) in receivables	12,741			-
Decrease / (Increase) in inventories	3,015			-
Cash generated from operations	304,851	148,683	-	148,683
Interest paid				-
<i>Net cash from operating activities</i>	304,851	148,683	-	148,683
Cash flows from investing activities				
Purchase of property, plant & equipment	(184,880)	(755,000)		(755,000)
Proceeds from sale of property, plant & equipment				-
Grants received	4,167	370,000		370,000
Interest received	-			-
<i>Net cash used in investing activities</i>	(180,713)	(385,000)	-	(385,000)
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	124,138	(236,317)	-	(236,317)
Cash & cash equivalents at beginning of year	1,149,813	968,353		968,353
Cash & cash equivalents at end of Quarter	1,273,951	732,036		732,036

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	1,055,753	1,408,533		1,408,533
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	11,312	15,000		15,000
	1,067,064	1,423,533	-	1,423,533
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	68,217	60,000		60,000
	68,217	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	6,849	6,500		6,500
0038-0055 Contraventions	177	500		500
	7,026	7,000	-	7,000
4 Investment Income				
0091-0095 Bank interest	2	100		100
0096-0099 Income received from Governmet Securities		-		-
	2	100	-	100
5 Sponsorships				
0056-0065 Sponsorships		1,500		1,500
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	8,222	15,000		15,000
0120-0129 General Income	98,672	130,000		130,000
	106,893	146,500	-	146,500
Total	1,249,202	1,637,133	-	1,637,133

Detailed Expenditure

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
6 i) Personal Emoluments				
1100 Mayor's Allowance	14,978	20,000		20,000
1200 Employees' Salaries & Wages	164,676	235,000		235,000
1300 Bonuses	2,322	20,000		20,000
1400 Income Supplements	1,932	3,150		3,150
1500 Social Security Contributions	16,311	25,400		25,400
1600 Allowances	27,150	36,200		36,200
1700 Overtime	5,676	4,000		4,000
	233,045	343,750	-	343,750
7 Operations and Maintenance				
2100-2149 Public Utilities	3,627	5,500		5,500
2200-2259 Public Materials & Supplies	9,845	10,000		10,000
2300-2399 Repairs & upkeep	107,873	170,000		170,000
2400-2449 Rent	30,375	40,500		40,500
3010 Street Lightning	28,118	30,000		30,000
3020 Lease of Equipment	-			-
3030 Insurance	3,267	4,000		4,000
3035 Bank Charges	1,134	200		200
3038 Penalties	-			-
3041 Refuse Collection	157,278	215,000		215,000
3042 Bulky Refuse Collection	28,178	36,000		36,000
3043 Bins on wheels	-			-
3045 Bring in sites	-			-
3051 Road & Street Cleaning	108,753	150,000		150,000
3052 Cleaning & Maintenance of Non-Urban Areas	-			-
3053 Cleaning of Public Conveniences	6,123	8,500		8,500
3055 Cleaning of Council Premises	-			-
3040 Waste Disposal	108,720	155,000		155,000
3060 Cleaning & Maintenance of Parks & Gardens	75,228	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	21,927	31,000		31,000
3070-3090 Consultation Fees	-			-
3100-3139 Contract & Project Management	34,155	30,000		30,000
3300-3379 Hospitality	4,917	20,000		20,000
3380-3389 Community	30,263	50,000		50,000
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	75	1,000		1,000
3700-3799 EU Projects	-			-
3800-3899 Twinning	-	5,000		5,000
	759,854	1,076,700	-	1,076,700
8 Administration				
2150-2199 Office Utilities	8,807	15,000		15,000
2260-2299 Office Materials & Supplies	-			-
2450-2499 Office Rent	-			-
2500-2599 National & International Memberships	-	500		500
2600-2699 Office Services	5,222	7,000		7,000
2700-2799 Transport	-			-
2800-2899 Travel	-			-
2900-2999 Information Services	2,223	4,500		4,500
3050 Office Cleaning	7,871	8,000		8,000
3410-3199 Professional Services	19,461	31,000		31,000
3200-3299 Training	-	1,000		1,000
3345 Office Hospitality	-			-
3400-3499 Incidental Expenses	-	1,000		1,000
	43,583	68,000	-	68,000
9 Finance Costs				
3036 Interest on Bank Loan				-
				-
				-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
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 2021	136,113	123,247		123,247
				-
	136,113	123,247	-	123,247
Total	1,172,594	1,611,697	-	1,611,697
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	32,418	35,000		35,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	19,741	40,000		40,000
				-
	52,159	75,000	-	75,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,273,951	732,036		732,036
	1,273,951	732,036	-	732,036
14 Payables				
4000 Payables	348,741	265,945		265,945
4100 Accruals	297,418	100,000		100,000
4150 Deferred Income	-			-
Current portion of long term borrowings		-		-
	646,159	365,945	-	365,945
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
	-	-	-	-
	-	-	-	-

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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%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	177,153	177,117	3,017,879	378,594	128,450	37,316	77,544	3,017,527	15,674	7,027,254
Additions	10,969			168,138					5,773	184,880
Disposals										
As at end of September 2021	188,122	177,117	3,017,879	546,732	128,450	37,316	77,544	3,017,527	21,447	7,212,134
Grants/ other reimbursements										
As at 1st January 2021		9,308	2,197,435				25,000			2,231,743
Additions										
As at end of September 2021		9,308	2,197,435				25,000			2,231,743
Accumulated Depreciation										
As at 1st January 2021	164,044	148,550	614,570	344,134	128,450	-	52,544	2,594,144	7,513	4,053,949
Charge for the period	1,452	3,990	62,661	5,483	-	-	-	60,105	2,423	136,113
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	165,496	152,540	677,231	349,617	128,450	-	52,544	2,654,249	9,936	4,190,062
NBV As at end of September 2021	22,626	15,269	143,213	197,116	-	37,316	-	363,278	11,512	790,329