



Il-Mosta Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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Overview and Summary



Romilda B. Zarb
Mayor



Lorraine Templeman
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	355,604	1,423,533	-	1,423,533
Income raised from Bye-Laws (2)	23,682	60,000	-	60,000
Income raised from LES (3)	2,725	7,000	-	7,000
Investment Income (4)	1	100	-	100
Other Income (5)	33,523	146,500	-	146,500
TOTAL	415,535	1,637,133	-	1,637,133
Expenditure				
Personal Emoluments (6)	75,446	343,750	-	343,750
Operations and Maintenance (7)	279,614	1,076,700	-	1,076,700
Administration (8)	15,787	68,000	-	68,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	45,371	123,247	-	123,247
TOTAL	416,218	1,611,697	-	1,611,697
Surplus / Deficit	(683)	25,436	-	25,436

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	696,191	998,649		998,649
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	145,665	75,000	-	75,000
Cash and Cash Equivalents (13)	1,404,123	732,036	-	732,036
Total Current Assets	1,549,788	807,036	-	807,036
Current Liabilities				
Payables (14)	852,991	365,945	-	365,945
Total Current Liabilities	852,991	365,945	-	365,945
Net Current Assets	696,797	441,091	-	441,091
Non-current liabilities (15)	-	-	-	-
Net Assets	1,392,988	1,439,740	-	1,439,740
Reserves				
Retained Funds	1,392,988	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	1,549,788	807,036	-	807,036
Current Liabilities	852,991	365,945	-	365,945
Working Capital	696,797	441,091	-	441,091
Government Allocation	1,408,533	1,408,533	-	1,408,533
FSI	49 %	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	(683)	25,436	-	25,436
Adjustments for:				
Depreciation	45,371	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	(25,745)			-
Increase / (Decrease) in accruals	226,643			-
Decrease / (Increase) in receivables	1,542			-
Decrease / (Increase) in inventories	3,015			-
Decrease / (Increase) in inventories				-
Cash generated from operations	250,143	148,683	-	148,683
Interest paid				-
<i>Net cash from operating activities</i>	250,143	148,683	-	148,683
Cash flows from investing activities				
Purchase of property, plant & equipment		(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>	4,167	(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	254,310	(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	1,404,123	732,036		732,036

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	352,133	1,408,533		1,408,533
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	3,471	15,000		15,000
	355,604	1,423,533	-	1,423,533
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	23,682	60,000		60,000
	23,682	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,678	6,500		6,500
0038-0055 Contraventions	47	500		500
	2,725	7,000	-	7,000
4 Investment Income				
0091-0095 Bank interest	1	100		100
0096-0099 Income received from Governnet Securities	-	-		-
	1	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	1,781	15,000		15,000
0120-0129 General Income	31,742	130,000		130,000
	33,523	146,500	-	146,500
Total	415,535	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	4,992	20,000		20,000
1200 Employees' Salaries & Wages	52,991	235,000		235,000
1300 Bonuses	-	20,000		20,000
1400 Income Supplements	1,288	3,150		3,150
1500 Social Security Contributions	5,077	25,400		25,400
1600 Allowances	9,050	36,200		36,200
1700 Overtime	2,048	4,000		4,000
	75,446	343,750	-	343,750

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	1,574	5,500		5,500
2200-2259 Public Materials & Supplies	3,253	10,000		10,000
2300-2399 Repairs & upkeep	47,412	170,000		170,000
2400-2449 Rent	10,250	40,500		40,500
3010 Street Lightning	10,784	30,000		30,000
3020 Lease of Equipment	-			-
3030 Insurance	1,274	4,000		4,000
3035 Bank Charges	472	200		200
3038 Penalties	-			-
3041 Refuse Collection	52,186	215,000		215,000
3042 Bulky Refuse Collection	10,874	36,000		36,000
3043 Bins on wheels	-			-
3045 Bring in sites	-			-
3051 Road & Street Cleaning	36,251	150,000		150,000
3052 Cleaning & Maintenance of Non-Urban Areas	-			-
3053 Cleaning of Public Conveniences	2,726	8,500		8,500
3055 Cleaning of Council Premises	-			-
3040 Waste Disposal	33,433	155,000		155,000
3060 Cleaning & Maintenance of Parks & Gardens	31,144	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	5,530	31,000		31,000
3070-3090 Consultation Fees	-			-
3100-3139 Contract & Project Management	14,181	30,000		30,000
3300-3379 Hospitality	2,635	20,000		20,000
3380-3389 Community	15,471	50,000		50,000
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	164	1,000		1,000
3700-3799 EU Projects	-			-
3800-3899 Twinning	-	5,000		5,000
	279,614	1,076,700	-	1,076,700

8 Administration				
2150-2199 Office Utilities	3,175	15,000		15,000
2260-2299 Office Materials & Supplies	-			-
2450-2499 Office Rent	-			-
2500-2599 National & International Memberships	-	500		500
2600-2699 Office Services	1,546	7,000		7,000
2700-2799 Transport	-			-
2800-2899 Travel	-			-
2900-2999 Information Services	700	4,500		4,500
3050 Office Cleaning	1,874	8,000		8,000
3410-3199 Professional Services	8,492	31,000		31,000
3200-3299 Training	-	1,000		1,000
3345 Office Hospitality	-			-
3400-3499 Incidental Expenses	-	1,000		1,000
	15,787	68,000	-	68,000

9 Finance Costs				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statment 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 March 2021	45,371	123,247		123,247
				-
	45,371	123,247	-	123,247
Total	416,218	1,611,697	-	1,611,697
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	-	-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	113,920	35,000		35,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	31,745	40,000		40,000
				-
	145,665	75,000	-	75,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,404,123	732,036		732,036
	1,404,123	732,036	-	732,036
14 Payables				
4000 Payables	147,853	265,945		265,945
4100 Accruals	353,005	100,000		100,000
4150 Deferred Income	352,133			-
Current portion of long term borrowings				-
		-		-
	852,991	365,945	-	365,945
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%	
€	€	€	€	€	€	€	€	€	€	€
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										
Disposals										
As at end of March 2021	177,153	177,117	3,017,879	378,594	128,450	37,316	77,544	3,017,527	15,674	7,027,254
Grants/ other reimbursements										
As at 1st January 2021		9,308	2,197,435				25,000			2,231,743
Additions										
As at end of March 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	484	1,330	20,887	1,828	-	-	-	20,035	808	45,371
Released on disposal										
As at end of March 2021	164,528	149,880	635,457	345,962	128,450	-	52,544	2,614,179	8,321	4,099,320
NBV	12,625	17,929	184,987	32,633	-	37,316	-	403,348	7,354	696,191