

Il-Mosta Local Council

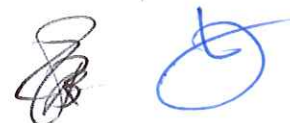
Quarterly Financial Report

for the Period

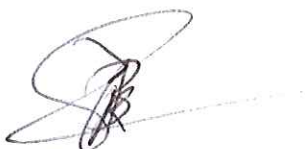
1st January till End of June 2021 (Quarter 2)

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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 June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	711,376	1,423,533	-	1,423,533
Income raised from Bye-Laws (2)	45,478	60,000	-	60,000
Income raised from LES (3)	4,684	7,000	-	7,000
Investment Income (4)	1	100	-	100
Other Income (5)	71,262	146,500	-	146,500
TOTAL	832,801	1,637,133	-	1,637,133
Expenditure				
Personal Emoluments (6)	155,363	343,750	-	343,750
Operations and Maintenance (7)	506,569	1,076,700	-	1,076,700
Administration (8)	29,055	68,000	-	68,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	90,742	123,247	-	123,247
TOTAL	781,729	1,611,697	-	1,611,697
Surplus / Deficit	51,072	25,436	-	25,436

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	780,445	998,649		998,649
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	160,372	75,000	-	75,000
Cash and Cash Equivalents (13)	1,078,473	732,036	-	732,036
Total Current Assets	1,238,845	807,036	-	807,036
Current Liabilities				
Payables (14)	574,547	365,945	-	365,945
Total Current Liabilities	574,547	365,945	-	365,945
Net Current Assets	664,298	441,091	-	441,091
Non-current liabilities (15)	-	-	-	-
Net Assets	1,444,743	1,439,740	-	1,439,740
Reserves				
Retained Funds	1,444,743	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	1,238,845	807,036	-	807,036
Current Liabilities	574,547	365,945	-	365,945
Working Capital	664,298	441,091	-	441,091
Government Allocation	1,408,533	1,408,533	-	1,408,533
FSI	47 %	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	51,072	25,436	-	25,436
Adjustments for:				
Depreciation	90,742	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	17,954			-
Increase / (Decrease) in accruals	(97,790)			-
Decrease / (Increase) in receivables	(10,875)			-
Decrease / (Increase) in inventories	3,015			-
Decrease / (Increase) in inventories				-
Cash generated from operations	54,118	148,683	-	148,683
Interest paid				-
<i>Net cash from operating activities</i>	54,118	148,683	-	148,683
Cash flows from investing activities				
Purchase of property, plant & equipment	(129,625)	(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>	(125,458)	(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	(71,340)	(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	1,078,473	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	703,835	1,408,533		1,408,533
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	7,541	15,000		15,000
	711,376	1,423,533	-	1,423,533
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	45,478	60,000		60,000
	45,478	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	4,566	6,500		6,500
0038-0055 Contraventions	118	500		500
	4,684	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				
0066-0069 Documents & Information	-	1,500		-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-			-
0110-0119 Contributions	5,481	15,000		15,000
0120-0129 General Income	65,781	130,000		130,000
	71,262	146,500	-	146,500
Total	832,801	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	9,985	20,000		20,000
1200 Employees' Salaries & Wages	109,784	235,000		235,000
1300 Bonuses	1,548	20,000		20,000
1400 Income Supplements	1,288	3,150		3,150
1500 Social Security Contributions	10,874	25,400		25,400
1600 Allowances	18,100	36,200		36,200
1700 Overtime	3,784	4,000		4,000
	155,363	343,750	-	343,750
DESCRIPTION	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	2,418	5,500		5,500
2200-2259 Public Materials & Supplies	6,563	10,000		10,000
2300-2399 Repairs & upkeep	71,915	170,000		170,000
2400-2449 Rent	20,250	40,500		40,500
3010 Street Lightning	18,745	30,000		30,000
3020 Lease of Equipment	-			-
3030 Insurance	2,178	4,000		4,000
3035 Bank Charges	756	200		200
3038 Penalties	-			-
3041 Refuse Collection	104,852	215,000		215,000
3042 Bulky Refuse Collection	18,785	36,000		36,000
3043 Bins on wheels	-			-
3045 Bring in sites	-			-
3051 Road & Street Cleaning	72,502	150,000		150,000
3052 Cleaning & Maintenance of Non-Urban Areas	-			-
3053 Cleaning of Public Conveniences	4,082	8,500		8,500
3055 Cleaning of Council Premises	-			-
3040 Waste Disposal	72,480	155,000		155,000
3060 Cleaning & Maintenance of Parks & Gardens	50,152	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	14,618	31,000		31,000
3070-3090 Consultation Fees	-			-
3100-3139 Contract & Project Management	22,770	30,000		30,000
3300-3379 Hospitality	3,278	20,000		20,000
3380-3389 Community	20,175	50,000		50,000
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	50	1,000		1,000
3700-3799 EU Projects	-			-
3800-3899 Twinning	-	5,000		5,000
	506,569	1,076,700	-	1,076,700
8 Administration				
2150-2199 Office Utilities	5,871	15,000		15,000
2260-2299 Office Materials & Supplies	-			-
2450-2499 Office Rent	-			-
2500-2599 National & International Memberships	-	500		500
2600-2699 Office Services	3,481	7,000		7,000
2700-2799 Transport	-			-
2800-2899 Travel	-			-
2900-2999 Information Services	1,482	4,500		4,500
3050 Office Cleaning	5,247	8,000		8,000
3410-3199 Professional Services	12,974	31,000		31,000
3200-3299 Training	-	1,000		1,000
3345 Office Hospitality	-			-
3400-3499 Incidental Expenses	-	1,000		1,000
	29,055	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 June 2021	90,742	123,247		123,247
				-
	90,742	123,247	-	123,247
Total	781,729	1,611,697	-	1,611,697
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	139,885	35,000		35,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	20,487	40,000		40,000
				-
	160,372	75,000	-	75,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,078,473	732,036		732,036
	1,078,473	732,036	-	732,036
14 Payables				
4000 Payables	257,908	265,945		265,945
4100 Accruals	316,639	100,000		100,000
4150 Deferred Income	-			-
Current portion of long term borrowings		-		-
	574,547	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	5,722			118,130					5,773	129,625
Disposals										
As at end of June 2021	182,875	177,117	3,017,879	496,724	128,450	37,316	77,544	3,017,527	21,447	7,156,879
Grants/ other reimbursements/										
As at 1st January 2021		9,308	2,197,435				25,000			2,231,743
Additions										
As at end of June 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	968	2,660	41,774	3,655	-	-	-	40,070	1,615	90,742
Released on disposal										
As at end of June 2021	165,012	151,210	656,344	347,789	128,450	-	52,544	2,634,214	9,128	4,144,691
NBV	17,863	16,599	164,100	148,935	-	37,316	-	383,313	12,319	780,445