



# **Il-Mosta Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2021 (Quarter 4)**

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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 December 2021 (Quarter 4)**

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	1,423,616	1,423,533	-	1,423,533
Income raised from Bye-Laws (2)	75,485	60,000	-	60,000
Income raised from LES (3)	9,368	7,000	-	7,000
Investment Income (4)	2	100	-	100
Other Income (5)	142,525	146,500	-	146,500
<b>TOTAL</b>	<b>1,650,996</b>	<b>1,637,133</b>	<b>-</b>	<b>1,637,133</b>
<b>Expenditure</b>				
Personal Emoluments (6)	310,727	343,750	-	343,750
Operations and Maintenance (7)	1,013,141	1,076,700	-	1,076,700
Administration (8)	58,112	68,000	-	68,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	181,484	123,247	-	123,247
<b>TOTAL</b>	<b>1,563,463</b>	<b>1,611,697</b>	<b>-</b>	<b>1,611,697</b>
<b>Surplus / Deficit</b>	<b>87,532</b>	<b>25,436</b>	<b>-</b>	<b>25,436</b>

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	774,272	998,649		998,649
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	81,170	75,000	-	75,000
Cash and Cash Equivalents (13)	1,198,488	732,036	-	732,036
<b>Total Current Assets</b>	<b>1,279,658</b>	<b>807,036</b>	<b>-</b>	<b>807,036</b>
<b>Current Liabilities</b>				
Payables (14)	572,727	365,945	-	365,945
<b>Total Current Liabilities</b>	<b>572,727</b>	<b>365,945</b>	<b>-</b>	<b>365,945</b>
<b>Net Current Assets</b>	<b>706,931</b>	<b>441,091</b>	<b>-</b>	<b>441,091</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,481,203</b>	<b>1,439,740</b>	<b>-</b>	<b>1,439,740</b>
<b>Reserves</b>				
Retained Funds	1,481,203	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	1,279,658	807,036	-	807,036
Current Liabilities	572,727	365,945	-	365,945
<b>Working Capital</b>	<b>706,931</b>	<b>441,091</b>	<b>-</b>	<b>441,091</b>
Government Allocation	1,408,533	1,408,533	-	1,408,533
<b>FSI</b>	<b>50 %</b>	<b>31 %</b>		<b>31 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	87,532	25,436	-	25,436
Adjustments for:				
Depreciation	181,484	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			-
Decrease / (Increase) in inventories				-
Cash generated from operations	361,145	148,683	-	148,683
Interest paid				-
				-
<i>Net cash from operating activities</i>	361,145	148,683	-	148,683
<b>Cash flows from investing activities</b>				
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)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	180,432	(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	1,330,245	732,036		732,036



Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
<b>1</b>	<b>Funds received from Cental Government:</b>			
0001	1,408,533	1,408,533		1,408,533
0002-0004	-			-
0005-0019	15,083	15,000		15,000
	<b>1,423,616</b>	<b>1,423,533</b>	-	<b>1,423,533</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>			
0021-0025				-
0026-0035	75,485	60,000		60,000
	<b>75,485</b>	<b>60,000</b>	-	<b>60,000</b>
<b>3</b>	<b>Local Enforcement Income</b>			
0037	9,132	6,500		6,500
0038-0055	236	500		500
	<b>9,368</b>	<b>7,000</b>	-	<b>7,000</b>
<b>4</b>	<b>Investment Income</b>			
0091-0095	2	100		100
0096-0099	-	-		-
	<b>2</b>	<b>100</b>	-	<b>100</b>
<b>5</b>	<b>Sponsorships</b>			
0066-0069		1,500		1,500
0070-0075				-
0076-0080				-
0081-0089				-
0100-0109				-
0110-0119	10,963	15,000		15,000
0120-0129	131,563	130,000		130,000
	<b>142,525</b>	<b>146,500</b>	-	<b>146,500</b>
<b>Total</b>	<b>1,650,996</b>	<b>1,637,133</b>	-	<b>1,637,133</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	19,971	20,000		20,000
1200	Employees' Salaries & Wages	219,568	235,000		235,000
1300	Bonuses	3,096	20,000		20,000
1400	Income Supplements	2,576	3,150		3,150
1500	Social Security Contributions	21,748	25,400		25,400
1600	Allowances	36,200	36,200		36,200
1700	Overtime	7,568	4,000		4,000
		<b>310,727</b>	<b>343,750</b>	<b>-</b>	<b>343,750</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	4,836	5,500		5,500
2200-2259	Public Materials & Supplies	13,127	10,000		10,000
2300-2399	Repairs & upkeep	143,831	170,000		170,000
2400-2449	Rent	40,500	40,500		40,500
3010	Street Lightning	37,491	30,000		30,000
3020	Lease of Equipment	-			-
3030	Insurance	4,356	4,000		4,000
3035	Bank Charges	1,512	200		200
3038	Penalties	-			-
3041	Refuse Collection	209,704	215,000		215,000
3042	Bulky Refuse Collection	37,571	36,000		36,000
3043	Bins on wheels	-			-
3045	Bring in sites	-			-
3051	Road & Street Cleaning	145,004	150,000		150,000
3052	Cleaning & Maintenance of Non-Urban Areas	-			-
3053	Cleaning of Public Conveniences	8,164	8,500		8,500
3055	Cleaning of Council Premises	-			-
3040	Waste Disposal	144,960	155,000		155,000
3060	Cleaning & Maintenance of Parks & Gardens	100,304	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	29,236	31,000		31,000
3070-3090	Consultation Fees	-			-
3100-3139	Contract & Project Management	45,540	30,000		30,000
3300-3379	Hospitality	6,556	20,000		20,000
3380-3389	Community	40,351	50,000		50,000
3390-3394	Donations	-			-
3600-3694	Local Enforcement Expenses	100	1,000		1,000
3700-3799	EU Projects	-			-
3800-3899	Twinning	-	5,000		5,000
		<b>1,013,141</b>	<b>1,076,700</b>	<b>-</b>	<b>1,076,700</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	11,743	15,000		15,000
2260-2299	Office Materials & Supplies	-			-
2450-2499	Office Rent	-			-
2500-2599	National & International Memberships	-	500		500
2600-2699	Office Services	6,963	7,000		7,000
2700-2799	Transport	-			-
2800-2899	Travel	-			-
2900-2999	Information Services	2,964	4,500		4,500
3050	Office Cleaning	10,495	8,000		8,000
3410-3199	Professional Services	25,948	31,000		31,000
3200-3299	Training	-	1,000		1,000
3345	Office Hospitality	-			-
3400-3499	Incidental Expenses	-	1,000		1,000
		<b>58,112</b>	<b>68,000</b>	<b>-</b>	<b>68,000</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
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 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2021	181,484	123,247		123,247
	181,484	123,247	-	123,247
<b>Total</b>	<b>1,563,463</b>	<b>1,611,697</b>	<b>-</b>	<b>1,611,697</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	-	-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	32,418	35,000		35,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	48,752	40,000		40,000
	81,170	75,000	-	75,000
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,198,488	732,036		732,036
	1,198,488	732,036	-	732,036
<b>14 Payables</b>				
4000 Payables	322,975	265,945		265,945
4100 Accruals	249,752	100,000		100,000
4150 Deferred Income	-			-
Current portion of long term borrowings		-		-
	572,727	365,945	-	365,945
<b>15 Non Current Liabilities</b>				
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	10,969			197,452					5,773	214,194
Disposals										
As at end of December 2021	188,122	177,117	3,017,879	576,046	128,450	37,316	77,544	3,017,527	21,447	7,241,448
Grants/ other reimbursements										
As at 1st January 2021		9,308	2,197,435				25,000			2,231,743
Additions										
As at end of December 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	1,936	5,320	83,548	7,310	-	-	-	80,140	3,230	181,484
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2021	165,980	153,870	698,118	351,444	128,450	-	52,544	2,674,284	10,743	4,235,433
NBV	22,142	13,939	122,326	224,602	-	37,316	-	343,243	10,704	774,272