



Il-Mosta Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

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Overview and Summary



Christopher Grech
Mayor



Lorraine Templeman
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	1,155,944	1,464,798	-	1,464,798
Income raised from Bye-Laws (2)	80,395	90,000	-	90,000
Income raised from LES (3)	9,416	8,500	-	8,500
Investment Income (4)	120	100	-	100
Other Income (5)	236,121	141,500	-	141,500
TOTAL	1,481,996	1,704,898	-	1,704,898
Expenditure				
Personal Emoluments (6)	239,322	350,850	-	350,850
Operations and Maintenance (7)	1,068,552	1,125,600	-	1,125,600
Administration (8)	54,342	74,000	-	74,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	127,793	107,951	-	107,951
TOTAL	1,490,009	1,658,401	-	1,658,401
Surplus / Deficit	(8,013)	46,497	-	46,497

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	1,327,235	1,181,747		1,181,747
Current Assets				
Inventories (11)	2,675	-	-	-
Receivables (12)	592,121	168,381	-	168,381
Cash and Cash Equivalents (13)	322,517	547,239	-	547,239
Total Current Assets	917,313	715,620	-	715,620
Current Liabilities				
Payables (14)	732,864	460,000	-	460,000
Total Current Liabilities	732,864	460,000	-	460,000
Net Current Assets	184,449	255,620	-	255,620
Non-current liabilities (15)	150,000	150,000	-	150,000
Net Assets	1,361,684	1,287,367	-	1,287,367
Reserves				
Retained Funds	1,361,684	1,287,367		1,287,367

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Current Assets	917,313	715,620	-	715,620
Current Liabilities	732,864	460,000	-	460,000
Working Capital	184,449	255,620	-	255,620
Government Allocation	1,449,798	1,449,798	-	1,449,798
FSI	13 %	18 %		18 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(8,013)	46,497	-	46,497
Adjustments for:				
Depreciation	127,793	107,951	-	107,951
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(118,954)			-
Increase / (Decrease) in accruals	(186,359)			-
Decrease / (Increase) in receivables	(106,432)			-
Decrease / (Increase) in inventories	148			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(291,817)	154,448	-	154,448
Interest paid				-
<i>Net cash from operating activities</i>	(291,817)	154,448	-	154,448
Cash flows from investing activities				
Purchase of property, plant & equipment	(605,655)	(1,085,000)		(1,085,000)
Proceeds from sale of property, plant & equipment				-
Grants received	146,170	591,000		591,000
Interest received				-
<i>Net cash used in investing activities</i>	(459,485)	(494,000)	-	(494,000)
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	(751,302)	(339,552)	-	(339,552)
Cash & cash equivalents at beginning of year	1,073,819	886,791		886,791
Cash & cash equivalents at end of Quarter	322,517	547,239		547,239

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	1,087,350	1,449,798		1,449,798
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	68,594	15,000		15,000
	1,155,944	1,464,798	-	1,464,798
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	80,395	90,000		90,000
	80,395	90,000	-	90,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,576	8,000		8,000
0038-0055 Contraventions	3,840	500		500
	9,416	8,500	-	8,500
4 Investment Income				
0091-0095 Bank interest	120	100		100
0096-0099 Income received from Governmet Securities				-
	120	100	-	100
5				
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	15,312	15,000		15,000
0120-0129 General Income	220,809	125,000		125,000
	236,121	141,500	-	141,500
Total	1,481,996	1,704,898	-	1,704,898

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	15,695	22,000		22,000
	1200 Employees' Salaries & Wages	170,880	235,000		235,000
	1300 Bonuses	811	22,000		22,000
	1400 Income Supplements	2,611	3,150		3,150
	1500 Social Security Contributions	16,139	22,500		22,500
	1600 Allowances	24,290	36,200		36,200
	1700 Overtime	8,896	10,000		10,000
		239,322	350,850	-	350,850
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,874	5,500		5,500
	2200-2259 Public Materials & Supplies	17,545	20,000		20,000
	2300-2399 Repairs & upkeep	204,406	135,000		135,000
	2400-2449 Rent	34,872	40,500		40,500
	3010 Street Lightning	10,875	38,000		38,000
	3020 Lease of Equipment	-			-
	3030 Insurance	4,198	4,400		4,400
	3035 Bank Charges	1,693	1,700		1,700
	3038 Penalties	-			-
	3041 Refuse Collection	99,054	275,000		275,000
	3042 Bulky Refuse Collection	28,972	40,000		40,000
	3043 Bins on wheels	-			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	137,850	150,000		150,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	6,088	8,500		8,500
	3055 Cleaning of Council Premises	-			-
	3040 Waste Disposal	206,853	145,000		145,000
	3060 Cleaning & Maintenance of Parks & Gardens	91,866	125,000		125,000
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	50,875	31,000		31,000
	3070-3090 Consultation Fees	45,693			-
	3100-3139 Contract & Project Management	39,858	40,000		40,000
	3300-3379 Hospitality	24,875	20,000		20,000
	3380-3389 Community	55,204	40,000		40,000
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	3,901	1,000		1,000
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-	5,000		5,000
		1,068,552	1,125,600	-	1,125,600
8	Administration				
	2150-2199 Office Utilities	10,687	15,000		15,000
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	250	500		500
	2600-2699 Office Services	2,896	7,000		7,000
	2700-2799 Transport	9			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	7,074	4,500		4,500
	3050 Office Cleaning	3,226	5,000		5,000
	3410-3199 Professional Services	27,845	40,000		40,000
	3200-3299 Training	-	1,000		1,000
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	2,355	1,000		1,000
		54,342	74,000	-	74,000
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
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 2023	127,793	107,951		107,951
<i>Depreciation</i>	127,793	107,951	-	107,951
Total	1,490,009	1,658,401	-	1,658,401
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Stock	2,675			-
	2,675	-	-	-
12 Receivables				
0201-0209 Receivables	175,892	90,000		90,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	416,229	78,381		78,381
	592,121	168,381	-	168,381
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	322,517	547,239		547,239
	322,517	547,239	-	547,239
14 Payables				
4000 Payables	326,215	325,000		325,000
4100 Accruals	247,854	135,000		135,000
4150 Deferred Income	158,795			-
Short-term Borrowings				-
	732,864	460,000	-	460,000
15 Non Current Liabilities				
4200 Long Term Borrowing	150,000	150,000		150,000
	150,000	150,000	-	150,000

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 2023	185,710	182,468	3,653,002	442,098	128,450	37,316	77,544	3,290,164	21,447	8,018,199
Additions	300	7,445	6,406	312,393		34,683	3,977	240,451		605,655
Disposals										
As at end of September 2023	186,010	189,913	3,659,408	754,491	128,450	71,999	81,521	3,530,615	21,447	8,623,854
Grants/ other reimbursements										
As at 1st January 2023		9,308	2,747,523				25,000			2,781,831
Additions			-	223,977				-		223,977
As at end of September 2023	-	9,308	2,747,523	223,977	-	-	25,000	-	-	3,005,808
Accumulated Depreciation										
As at 1st January 2023	166,547	156,639	649,804	356,780	128,450	-	52,544	2,638,282	13,973	4,163,019
Charge for the period	1,452	3,990	58,752	13,191	-	-	-	47,985	2,423	127,793
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	167,999	160,629	708,556	369,971	128,450	-	52,544	2,686,267	16,396	4,290,812
NBV	18,011	19,976	203,329	160,543	-	71,999	3,977	844,348	5,052	1,327,235