



Il-Mosta Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2024 (Quarter 1)

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Overview and Summary



Christopher Grech
Mayor



Lorraine Templeman
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
Funds received from Central Government (1)	425,809	1,685,658	-	1,685,658
Income raised from Bye-Laws (2)	25,664	100,000	-	100,000
Income raised from LES (3)	2,561	10,500	-	10,500
Investment Income (4)	25	150	-	150
Other Income (5)	17,700	70,500	-	70,500
TOTAL	471,759	1,866,808	-	1,866,808
Expenditure				
Personal Emoluments (6)	92,316	392,415	-	392,415
Operations and Maintenance (7)	364,877	1,366,700	-	1,366,700
Administration (8)	16,929	76,650	-	76,650
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	34,062	121,665	-	121,665
TOTAL	508,184	1,957,430	-	1,957,430
Surplus / Deficit	(36,425)	(90,622)	-	(90,622)

Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	1,500,619	1,434,857		1,434,857
Current Assets				
Inventories (11)	2,415	-	-	-
Receivables (12)	463,336	440,000	-	440,000
Cash and Cash Equivalents (13)	555,868	16,023	-	16,023
Total Current Assets	1,021,619	456,023	-	456,023
Current Liabilities				
Payables (14)	1,181,574	744,202	-	744,202
Total Current Liabilities	1,181,574	744,202	-	744,202
Net Current Assets	(159,955)	(288,179)	-	(288,179)
Non-current liabilities (15)	334,619	100,000	-	100,000
Net Assets	1,006,045	1,046,678	-	1,046,678
Reserves				
Retained Funds	1,006,045	1,046,678		1,046,678

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Current Assets	1,021,619	456,023	-	456,023
Current Liabilities	1,181,574	744,202	-	744,202
Working Capital	(159,955)	(288,179)	-	(288,179)
Government Allocation	1,610,658	1,610,658	-	1,610,658
FSI	(10) %	(18) %		(18) %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(36,425)	(90,622)	-	(90,622)
Adjustments for:				
Depreciation	34,062	121,665	-	121,665
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	209,402	150,000		150,000
Increase / (Decrease) in accruals	10,332	13,276		13,276
Decrease / (Increase) in receivables	15,987			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	233,358	194,319	-	194,319
Interest paid				-
<i>Net cash from operating activities</i>	233,358	194,319	-	194,319
Cash flows from investing activities				
Purchase of property, plant & equipment	(96,928)	(297,450)		(297,450)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(96,928)	(297,450)	-	(297,450)
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	136,430	(103,131)	-	(103,131)
Cash & cash equivalents at beginning of year	419,438	119,154		119,154
Cash & cash equivalents at end of Quarter	555,868	16,023		16,023

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	402,664	1,610,658		1,610,658
	0002-0004 In terms of section 58 CAP 363	-			-
	0005-0019 Other income	23,145	75,000		75,000
		425,809	1,685,658	-	1,685,658
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	25,664	100,000		100,000
		25,664	100,000	-	100,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	2,495	8,000		8,000
	0038-0055 Contraventions	66	2,500		2,500
		2,561	10,500	-	10,500
4	Investment Income				
	0091-0095 Bank interest	25	150		150
	0096-0099 Income received from Governmet Securities	-			-
		25	150	-	150
5	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	3,487	15,000		15,000
	0120-0129 General Income	14,213	54,000		54,000
		17,700	70,500	-	70,500
Total		471,759	1,866,808	-	1,866,808

Detailed Expenditure

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	5,350	21,401		21,401
1200 Employees' Salaries & Wages	68,471	275,000		275,000
1300 Bonuses	-	22,000		22,000
1400 Income Supplements	1,412	3,029		3,029
1500 Social Security Contributions	6,686	25,785		25,785
1600 Allowances	8,050	32,200		32,200
1700 Overtime	2,347	13,000		13,000
	92,316	392,415	-	392,415
DESCRIPTION	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	1,487	5,500		5,500
2200-2259 Public Materials & Supplies	7,564	24,000		24,000
2300-2399 Repairs & upkeep	28,803	150,000		150,000
2400-2449 Rent	11,906	42,000		42,000
3010 Street Lightning	1,725	18,000		18,000
3020 Lease of Equipment	-	-		-
3030 Insurance	1,482	5,500		5,500
3035 Bank Charges	574	2,200		2,200
3038 Penalties	-	-		-
3041 Refuse Collection	37,774	150,000		150,000
3042 Bulky Refuse Collection	10,876	40,000		40,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	47,515	185,000		185,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053 Cleaning of Public Conveniences	2,033	8,500		8,500
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	90,784	390,000		390,000
3060 Cleaning & Maintenance of Parks & Gardens	26,252	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	56,725	65,000		65,000
3070-3090 Consultation Fees	-	50,000		50,000
3100-3139 Contract & Project Management	8,063	40,000		40,000
3300-3379 Hospitality	4,872	20,000		20,000
3380-3389 Community	25,461	40,000		40,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	981	1,000		1,000
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	5,000		5,000
	364,877	1,366,700	-	1,366,700
8 Administration				
2150-2199 Office Utilities	3,187	15,000		15,000
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	299	500		500
2600-2699 Office Services	1,762	4,000		4,000
2700-2799 Transport	11	150		150
2800-2899 Travel	-	-		-
2900-2999 Information Services	138	5,000		5,000
3050 Office Cleaning	1,200	5,000		5,000
3410-3199 Professional Services	10,332	45,000		45,000
3200-3299 Training	-	1,000		1,000
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	1,000		1,000
	16,929	76,650	-	76,650
9 Finance Costs				
3036 Interest on Bank Loan	-	-	-	-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
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 2024	34,062	121,665		121,665
				-
	34,062	121,665	-	121,665
Total	508,184	1,957,430	-	1,957,430
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	2,415	-		-
	2,415	-	-	-
12 Receivables				
0201-0209 Receivables	12,448	90,000		90,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	450,888	350,000		350,000
				-
	463,336	440,000	-	440,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	555,868	16,023		16,023
	555,868	16,023	-	16,023
14 Payables				
4000 Payables	611,825	609,202		609,202
4100 Accruals	292,118	135,000		135,000
4150 Deferred Income	277,631			-
Short-term Borrowings				-
				-
	1,181,574	744,202	-	744,202
15 Non Current Liabilities				
4200 Long Term Borrowing	150,000	100,000		100,000
Balance with Region Tramuntata LT	184,619			-
	334,619	100,000	-	100,000

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

