



# **Il-Mosta Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2024 (Quarter 3)**

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***Overview and Summary***



Joseph Gatt  
Mayor



Jeremy Bartolo - Acting  
Executive Secretary

Statement of Income and Expenditure  
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
Funds received from Central Government (1)	1,264,167	1,685,658	-	1,685,658
Income raised from Bye-Laws (2)	93,005	100,000	-	100,000
Income raised from LES (3)	9,090	10,500	-	10,500
Investment Income (4)	74	150	-	150
Other Income (5)	22,472	70,500	-	70,500
<b>TOTAL</b>	<b>1,388,808</b>	<b>1,866,808</b>	<b>-</b>	<b>1,866,808</b>
<b>Expenditure</b>				
Personal Emoluments (6)	280,134	392,415	-	392,415
Operations and Maintenance (7)	1,326,609	1,366,700	-	1,366,700
Administration (8)	52,935	76,650	-	76,650
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	167,348	121,665	-	121,665
<b>TOTAL</b>	<b>1,827,026</b>	<b>1,957,430</b>	<b>-</b>	<b>1,957,430</b>
<b>Surplus / Deficit</b>	<b>(438,218)</b>	<b>(90,622)</b>	<b>-</b>	<b>(90,622)</b>

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,621,566	1,434,857		1,434,857
<b>Current Assets</b>				
Inventories (11)	1,994	-	-	-
Receivables (12)	463,003	440,000	-	440,000
Cash and Cash Equivalents (13)	197,883	16,023	-	16,023
<b>Total Current Assets</b>	<b>662,880</b>	<b>456,023</b>	<b>-</b>	<b>456,023</b>
<b>Current Liabilities</b>				
Payables (14)	1,344,775	744,202	-	744,202
<b>Total Current Liabilities</b>	<b>1,344,775</b>	<b>744,202</b>	<b>-</b>	<b>744,202</b>
<b>Net Current Assets</b>	<b>(681,895)</b>	<b>(288,179)</b>	<b>-</b>	<b>(288,179)</b>
<b>Non-current liabilities (15)</b>	<b>325,215</b>	<b>100,000</b>	<b>-</b>	<b>100,000</b>
<b>Net Assets</b>	<b>614,456</b>	<b>1,046,678</b>	<b>-</b>	<b>1,046,678</b>
<b>Reserves</b>				
Retained Funds	614,456	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	662,880	456,023	-	456,023
Current Liabilities	1,344,775	744,202	-	744,202
<b>Working Capital</b>	<b>(681,895)</b>	<b>(288,179)</b>	<b>-</b>	<b>(288,179)</b>
Government Allocation	1,610,658	1,610,658	-	1,610,658
<b>FSI</b>	<b>(42) %</b>	<b>(18) %</b>		<b>(18) %</b>

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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	(438,218)	(90,622)	-	(90,622)
Adjustments for:				
Depreciation	167,348	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	423,841	150,000		150,000
Increase / (Decrease) in accruals	(13,987)	13,276		13,276
Decrease / (Increase) in receivables	99,782			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	238,766	194,319	-	194,319
Interest paid				-
Interest paid				-
<i>Net cash from operating activities</i>	238,766	194,319	-	194,319
Cash flows from investing activities				
Purchase of property, plant & equipment	(672,221)	(297,450)		(297,450)
Proceeds from sale of property, plant & equipment				-
Grants received	211,900			-
Interest received				-
Interest received				-
<i>Net cash used in investing activities</i>	(460,321)	(297,450)	-	(297,450)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(221,555)	(103,131)	-	(103,131)
Cash & cash equivalents at beginning of year	419,438	119,154		119,154
Cash & cash equivalents at end of Quarter	197,883	16,023		16,023

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Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	1,207,993	1,610,658		1,610,658
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	56,174	75,000		75,000
	<b>1,264,167</b>	<b>1,685,658</b>	-	<b>1,685,658</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	93,005	100,000		100,000
	<b>93,005</b>	<b>100,000</b>	-	<b>100,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	7,215	8,000		8,000
0038-0055 Contraventions	1,875	2,500		2,500
	<b>9,090</b>	<b>10,500</b>	-	<b>10,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	74	150		150
0096-0099 Income received from Governnet Securities	-			-
	<b>74</b>	<b>150</b>	-	<b>150</b>
<b>5</b>				
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	15,978	15,000		15,000
0120-0129 General Income	6,494	54,000		54,000
	<b>22,472</b>	<b>70,500</b>	-	<b>70,500</b>
<b>Total</b>	<b>1,388,808</b>	<b>1,866,808</b>	-	<b>1,866,808</b>

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Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	16,052	21,401		21,401
1200 Employees' Salaries & Wages	206,418	275,000		275,000
1300 Bonuses	1,777	22,000		22,000
1400 Income Supplements	2,972	3,029		3,029
1500 Social Security Contributions	19,972	25,785		25,785
1600 Allowances	24,150	32,200		32,200
1700 Overtime	8,793	13,000		13,000
	<b>280,134</b>	<b>392,415</b>	<b>-</b>	<b>392,415</b>

DESCRIPTION

	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	3,418	5,500		5,500
2200-2259 Public Materials & Supplies	20,782	24,000		24,000
2300-2399 Repairs & upkeep	178,568	150,000		150,000
2400-2449 Rent	33,517	42,000		42,000
3010 Street Lightning	41,452	18,000		18,000
3020 Lease of Equipment				-
3030 Insurance	4,133	5,500		5,500
3035 Bank Charges	1,144	2,200		2,200
3038 Penalties				-
3041 Refuse Collection	113,077	150,000		150,000
3042 Bulky Refuse Collection	27,727	40,000		40,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	121,770	185,000		185,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	6,098	8,500		8,500
3055 Cleaning of Council Premises				-
3040 Waste Disposal	331,807	390,000		390,000
3060 Cleaning & Maintenance of Parks & Gardens	119,715	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	196,228	65,000		65,000
3070-3090 Consultation Fees	14,573	50,000		50,000
3100-3139 Contract & Project Management	25,654	40,000		40,000
3300-3379 Hospitality	21,097	20,000		20,000
3380-3389 Community	64,868	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
	<b>1,326,609</b>	<b>1,366,700</b>	<b>-</b>	<b>1,366,700</b>

**8 Administration**

2150-2199 Office Utilities	12,875	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	4,208	4,000		4,000
2700-2799 Transport	130	150		150
2800-2899 Travel				-
2900-2999 Information Services	2,172	5,000		5,000
3050 Office Cleaning		5,000		5,000
3410-3199 Professional Services	33,251	45,000		45,000
3200-3299 Training		1,000		1,000
3345 Office Hospitality				-
3400-3499 Incidental Expenses		1,000		1,000
	<b>52,935</b>	<b>76,650</b>	<b>-</b>	<b>76,650</b>

**9 Finance Costs**

3036 Interest on Bank Loan				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<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 September 2024	167,348	121,665		121,665
				-
	<b>167,348</b>	<b>121,665</b>	-	<b>121,665</b>
<b>Total</b>	<b>1,827,026</b>	<b>1,957,430</b>	-	<b>1,957,430</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	1,994	-		-
	<b>1,994</b>	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	21,656	90,000		90,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	441,347	350,000		350,000
				-
	<b>463,003</b>	<b>440,000</b>	-	<b>440,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	197,883	16,023		16,023
	<b>197,883</b>	<b>16,023</b>	-	<b>16,023</b>
<b>14 Payables</b>				
4000 Payables	715,715	609,202		609,202
4100 Accruals	153,845	135,000		135,000
4150 Deferred Income	475,215			-
Short-term Borrowings				-
	<b>1,344,775</b>	<b>744,202</b>	-	<b>744,202</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	150,000	100,000		100,000
Balance with Region Tramuntana LT	175,215			-
	<b>325,215</b>	<b>100,000</b>	-	<b>100,000</b>

*Handwritten signatures*

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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17 Depreciation of Property, Plant and Equipment

Asset	Furniture & Fittings	Office Equipment	Special Programmes	Urban Improvements	New Street Lighting and signs	Trees	Plant & Machinery	Construction works	Computer Equipment & Software	Total
% of depreciation	7.5%	20%	10%	10%	100%	0%	20%	10%	25%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	193,327	191,062	4,011,160	462,331	128,450	122,057	81,522	3,355,177	18,748	8,563,834
Additions	-	-	-	358,238	112,256	184,054	11,563	5,600	510	672,221
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	193,327	191,062	4,011,160	820,569	240,706	306,111	93,085	3,360,777	19,258	9,236,055
Grants/ other reimbursements										
As at 1st January 2024	-	9,308	2,797,720	15,337	80,000	-	26,308	-	-	2,848,673
Additions	-	-	-	211,900	-	-	11,305	-	-	303,205
As at end of September 2024	-	9,308	2,797,720	227,237	80,000	-	37,613	-	-	3,151,878
Accumulated Depreciation										
As at 1st January 2024	168,389	161,981	697,281	364,418	128,450	-	52,897	2,707,337	14,510	4,295,263
Charge for the period	1,382	4,007	52,313	23,231	29,813	-	2,575	52,440	1,589	167,348
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	169,771	165,988	749,594	387,649	158,263	-	55,472	2,759,777	16,099	4,462,611
NBV	23,557	15,767	463,847	205,684	2,444	306,111	-	601,000	3,159	1,621,566

*Handwritten initials/signature*