

# **Il-Mosta Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2019 (Quarter 3)**

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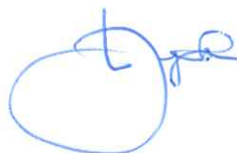
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*Overview and Summary*



Romilda Baldacchino Zarb  
Mayor




Lorraine Templeman  
Executive Secretary

# Statement of Income and Expenditure

## 1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	1,023,930	1,354,076	-	1,354,076
Income raised from Bye-Laws (2)	53,447	60,000	-	60,000
Income raised from LES (3)	7,846	18,000	-	18,000
Investment Income (4)	89	50	-	50
Other Income (5)	108,364	13,500	-	13,500
<b>TOTAL</b>	<b>1,193,676</b>	<b>1,445,626</b>	<b>-</b>	<b>1,445,626</b>
<b>Expenditure</b>				
Personal Emoluments (6)	165,171	226,515	-	226,515
Operations and Maintenance (7)	724,058	830,092	-	830,092
Administration (8)	53,252	61,500	-	61,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	104,964	181,808	-	181,808
<b>TOTAL</b>	<b>1,047,445</b>	<b>1,299,915</b>	<b>-</b>	<b>1,299,915</b>
<b>Surplus / Deficit</b>	<b>146,231</b>	<b>145,711</b>	<b>-</b>	<b>145,711</b>

  
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Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	753,104	1,662,492		1,662,492
<b>Current Assets</b>				
Inventories (11)	6,582	-	-	-
Receivables (12)	130,040	126,800	-	126,800
Cash and Cash Equivalents (13)	1,015,893	760,177	-	760,177
<b>Total Current Assets</b>	<b>1,152,515</b>	<b>886,977</b>	<b>-</b>	<b>886,977</b>
<b>Current Liabilities</b>				
Payables (14)	455,141	342,500	-	342,500
<b>Total Current Liabilities</b>	<b>455,141</b>	<b>342,500</b>	<b>-</b>	<b>342,500</b>
<b>Net Current Assets</b>	<b>697,374</b>	<b>544,477</b>	<b>-</b>	<b>544,477</b>
<b>Non-current liabilities (15)</b>	<b>27,607</b>	<b>45,000</b>	<b>-</b>	<b>45,000</b>
<b>Net Assets</b>	<b>1,422,871</b>	<b>2,161,969</b>	<b>-</b>	<b>2,161,969</b>
<b>Reserves</b>				
Retained Funds	1,422,871	2,161,969		2,161,969

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,152,515	886,977	-	886,977
Current Liabilities	455,141	342,500	-	342,500
<b>Working Capital</b>	<b>697,374</b>	<b>544,477</b>	<b>-</b>	<b>544,477</b>
Government Allocation	1,304,076	1,304,076	-	1,304,076
<b>FSI</b>	<b>53 %</b>	<b>42 %</b>		<b>42 %</b>

  
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# Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	146,231	145,711	-	145,711
Adjustments for:				
Depreciation	104,964	181,808	-	181,808
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(4,182)			-
Increase / (Decrease) in accruals	(6,508)			-
Decrease / (Increase) in receivables	(24,841)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	215,664	327,519	-	327,519
Interest paid				-
<i>Net cash from operating activities</i>	215,664	327,519	-	327,519
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(66,672)	(1,380,000)		(1,380,000)
Proceeds from sale of property, plant & equipment				-
Grants received	28,749	1,123,158		1,123,158
Interest received	-			-
<i>Net cash used in investing activities</i>	(37,923)	(256,842)	-	(256,842)
<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>	177,741	70,677	-	70,677
Cash & cash equivalents at beginning of year	838,152	780,864		780,864
Cash & cash equivalents at end of Quarter	1,015,893	851,541	-	851,541




## Detailed Income

### DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	978,057	1,304,076		1,304,076
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	45,873	50,000		50,000
	<b>1,023,930</b>	<b>1,354,076</b>	<b>-</b>	<b>1,354,076</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	53,447	60,000		60,000
	<b>53,447</b>	<b>60,000</b>	<b>-</b>	<b>60,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	7,312	15,000		15,000
0038-0055 Contraventions	534	3,000		3,000
	<b>7,846</b>	<b>18,000</b>	<b>-</b>	<b>18,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	89	50		50
0096-0099 Income received from Governmet Securities		-		-
	<b>89</b>	<b>50</b>	<b>-</b>	<b>50</b>
<b>5</b>				
0056-0065 Sponsorships	900	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	15,811	10,000		10,000
0120-0129 General Income	91,653	2,000		2,000
	<b>108,364</b>	<b>13,500</b>	<b>-</b>	<b>13,500</b>
<b>Total</b>	<b>1,193,676</b>	<b>1,445,626</b>	<b>-</b>	<b>1,445,626</b>

  
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## Detailed Expenditure



DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	10,736	15,200		15,200
	1200 Employees' Salaries & Wages	128,266	163,195		163,195
	1300 Bonuses	946	12,000		12,000
	1400 Income Supplements	1,842	2,120		2,120
	1500 Social Security Contributions	11,920	16,500		16,500
	1600 Allowances	9,840	16,000		16,000
	1700 Overtime	1,621	1,500		1,500
		<b>165,171</b>	<b>226,515</b>	<b>-</b>	<b>226,515</b>
<b>DESCRIPTION</b>		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
7	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	2,418	3,500		3,500
	2200-2259 Public Materials & Supplies	7,418	10,000		10,000
	2300-2399 Repairs & upkeep	103,757	125,000		125,000
	2400-2449 Rent	27,694	40,500		40,500
	3010 Street Lightning	30,866	30,000		30,000
	3020 Lease of Equipment				-
	3030 Insurance	4,078	4,000		4,000
	3035 Bank Charges	133	200		200
	3038 Penalties				-
	3041 Refuse Collection	132,903	150,000		150,000
	3042 Bulky Refuse Collection	22,079	18,000		18,000
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	103,598	134,892		134,892
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	3,046	8,000		8,000
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal	156,956	155,000		155,000
	3060 Cleaning & Maintenance of Parks & Gardens	46,933	30,000		30,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	21,531	30,000		30,000
	3070-3090 Consultation Fees	472			-
	3100-3139 Contract & Project Management	7,134	30,000		30,000
	3300-3379 Hospitality	14,552	20,000		20,000
	3380-3389 Community	37,855	40,000		40,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	635	1,000		1,000
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>724,058</b>	<b>830,092</b>	<b>-</b>	<b>830,092</b>
8	<b>Administration</b>				
	2150-2199 Office Utilities	10,482	15,000		15,000
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships		500		500
	2600-2699 Office Services	4,233	7,000		7,000
	2700-2799 Transport				-
	2800-2899 Travel				-
	2900-2999 Information Services	15,081	8,000		8,000
	3050 Office Cleaning	7,458	5,000		5,000
	3410-3199 Professional Services	15,526	24,000		24,000
	3200-3299 Training	472	1,000		1,000
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		1,000		1,000
		<b>53,252</b>	<b>61,500</b>	<b>-</b>	<b>61,500</b>
9	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## Detailed Statment of Financial Position

### DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<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 2019	104,964	181,808		181,808
	<b>104,964</b>	<b>181,808</b>	-	<b>181,808</b>
<b>Total</b>	<b>1,047,445</b>	<b>1,299,915</b>	-	<b>1,299,915</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	6,582			-
	<b>6,582</b>	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	81,498	79,800		79,800
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	48,542	47,000		47,000
	<b>130,040</b>	<b>126,800</b>	-	<b>126,800</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,015,893	760,177		760,177
	<b>1,015,893</b>	<b>760,177</b>	-	<b>760,177</b>
<b>14 Payables</b>				
4000 Payables	308,315	235,000		235,000
4100 Accruals	116,904	100,000		100,000
4150 Deferred Income		-		-
Current portion of long term borrowings				-
Current portion of long term borrowings	29,922	7,500		7,500
	<b>455,141</b>	<b>342,500</b>	-	<b>342,500</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	27,607	45,000		45,000
	<b>27,607</b>	<b>45,000</b>	-	<b>45,000</b>

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## 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 % of depreciation	€										Total
	Furniture & Fittings	Office Equipment	Special Programmes	Urban Improvements	New Street Signs	Trees	Plant & Machinery	Construction works	Computer Equipment & Software		
	7.5%	20%	10%	10%	100%	0%	10%	10%	25%	€	€
<b>Cost</b>											
As at 1st January 2019	170,986	148,163	2,964,009	360,884	128,450	37,316	77,544	2,761,704	8,149		6,657,205
Additions	5,440	-		54,028				6,041	1,163		66,672
Disposals											-
As at end of September 2019	<b>176,426</b>	<b>148,163</b>	<b>2,964,009</b>	<b>414,912</b>	<b>128,450</b>	<b>37,316</b>	<b>77,544</b>	<b>2,767,745</b>	<b>9,312</b>		<b>6,723,877</b>
<b>Grants/ other reimbursements/</b>											
As at 1st January 2019			2,168,810				25,000				2,193,810
Additions				28,749							28,749
As at end of September 2019	-	-	<b>2,168,810</b>	<b>28,749</b>	-	-	<b>25,000</b>	-	-		<b>2,222,559</b>
<b>Accumulated Depreciation</b>											
As at 1st January 2019	158,163	139,186	449,810	333,040	128,450	-	52,544	2,379,656	2,401		3,643,250
Charge for the period	1,082	1,262	45,627	2,463	-	-	-	53,120	1,412		104,964
Released on disposal	-	-	-	-	-	-	-	-	-		-
As at end of September 2019	<b>159,245</b>	<b>140,448</b>	<b>495,437</b>	<b>335,503</b>	<b>128,450</b>	-	<b>52,544</b>	<b>2,432,776</b>	<b>3,813</b>		<b>3,748,214</b>
<b>NBV</b>	<b>17,182</b>	<b>7,716</b>	<b>299,762</b>	<b>50,660</b>	-	<b>37,316</b>	-	<b>334,970</b>	<b>5,500</b>		<b>753,104</b>

  
  
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