



Iklin Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

The financial report covers the year ended 31 December 2021. During the period under review the Council's revenue amounted to € 390,432. The total expenditure amounted to € 398,487 after taking into consideration depreciation of property, plant and equipment amounting to € 38,419.

The Council's Government allocation for the period amounted to € 298,688. Income raised for permits amounted to 23,004, while other income amounted to € 44,980. Organic waste income for the period amounted to Euro 20,985.

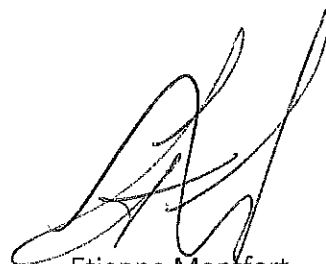
Income from LES amounted to € 2,474.

Salary costs amounted to € 97,255 while Operations and Maintenance amounted to € 204,837. During the period Administration costs amounted to € 57,976. Included with administration costs there are expenses of Euro 9,742 incurred in respect of settlement of disputes.

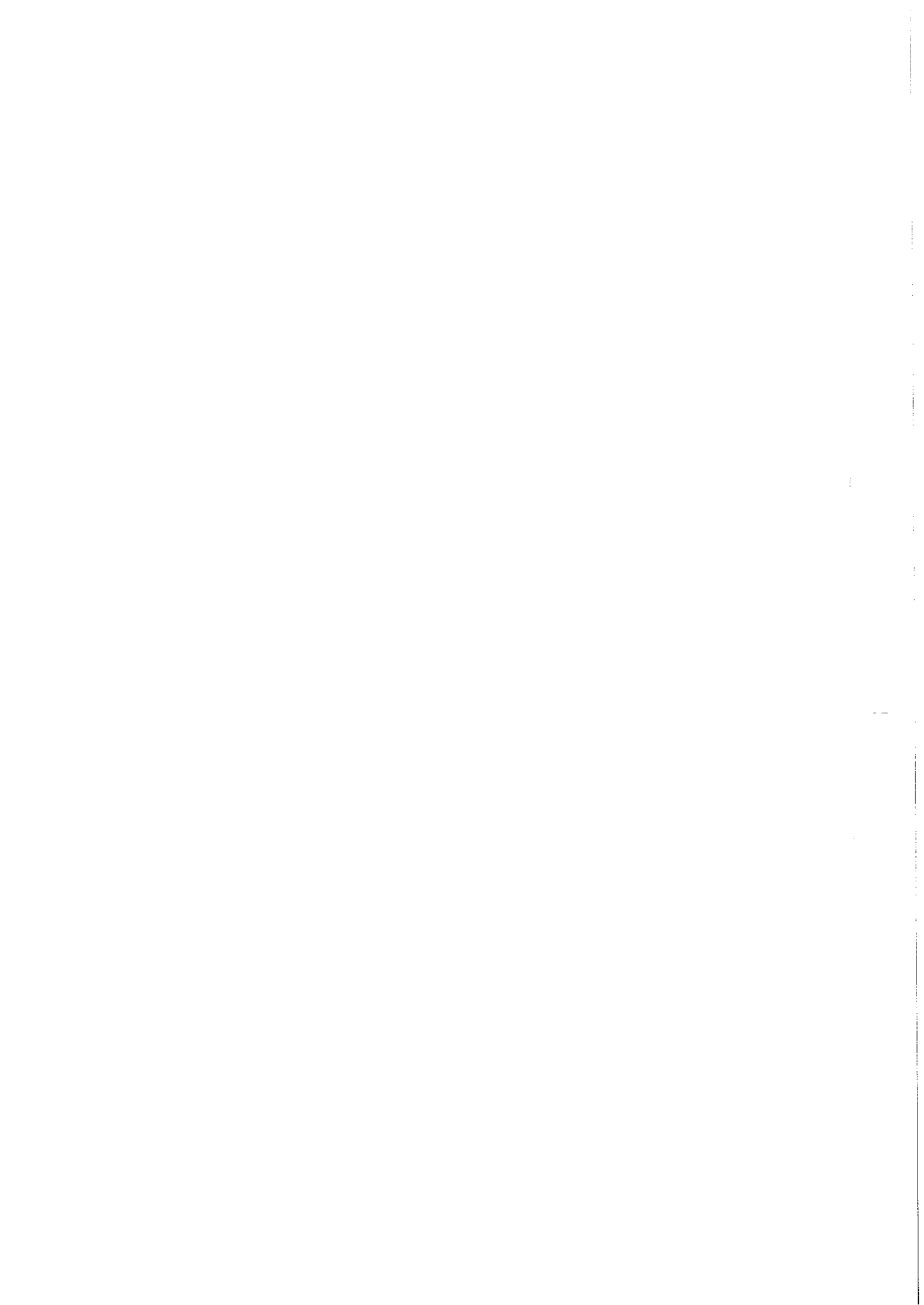
The financial performance for the year ended from 1 January 2021 to 31 December 2021 resulted in a deficit of Euro (8,055).



Dorian Sciberras
Mayor



Etienne Montfort
Executive Secretary



Statement of Income and Expenditure
1st January till End of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	343,962	311,688	(32,274)	343,962
Income raised from Bye-Laws (2)	23,004	13,000	(10,004)	23,004
Income raised from LES (3)	2,474	2,100	(374)	2,474
Investment Income (4)	7	-	(7)	7
Other Income (5)	20,985	21,000	15	20,985
TOTAL	390,432	347,788	(42,644)	390,432
Expenditure				
Personal Emoluments (6)	97,255	96,468	(787)	97,255
Operations and Maintenance (7)	204,837	201,832	(3,005)	204,837
Administration (8)	57,976	56,932	(1,044)	57,976
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	38,419	41,180	2,761	38,419
TOTAL	398,487	396,412	(2,075)	398,487
Surplus / Deficit	(8,055)	(48,624)	(40,569)	(8,055)

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	181,445	205,334	23,889	181,445
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	32,217	29,050	(3,167)	32,217
Cash and Cash Equivalents (13)	190,910	191,505	595	190,910
Total Current Assets	223,127	220,555	(2,572)	223,127
Current Liabilities				
Payables (14)	52,980	61,152	8,172	52,980
Total Current Liabilities	52,980	61,152	8,172	52,980
Net Current Assets	170,147	159,403	(10,744)	170,147
Non-current liabilities (15)	-	3,335	3,335	-
Net Assets	351,592	361,402	9,810	351,592
Reserves				
Retained Funds	351,592	361,402	9,810	351,592

Financial Situation Indicator

DESCRIPTION				
Current Assets	223,127	220,555	(2,572)	223,127
Current Liabilities	52,980	61,152	8,172	52,980
Working Capital	170,147	159,403	(10,744)	170,147
Government Allocation	298,688	298,688	3,000	301,687
FSI	57 %	53 %		56 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Cash flow from operating activities				
Surplus for the year	(8,055)	(48,624)	(40,569)	(8,055)
Adjustments for:				
Depreciation	38,419	41,180	2,761	38,419
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Increase / (Decrease) in payables	(162,472)	(64,766)	97,706	(162,472)
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	85,415	-	(85,415)	85,415
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(46,693)	(72,210)	(25,517)	(46,693)
Interest paid	-	-	-	-
Subvention received in advance	-	-	-	-
<i>Net cash from operating activities</i>	(46,693)	(72,210)	(25,517)	(46,693)
Cash flows from investing activities				
Purchase of property, plant & equipment	(158,728)	(91,000)	67,728	(158,728)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	127,098	-	(127,098)	127,098
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(31,630)	(91,000)	(59,370)	(31,630)
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	(78,323)	(163,210)	(84,887)	(78,323)
Cash & cash equivalents at beginning of year	269,233	354,715	85,482	269,233
Cash & cash equivalents at end of Quarter	190,910	191,505	595	190,910

Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 in terms of section 55 CAP 363	298,688	301,688	3,000	298,688
0002-0004 in terms of section 58 CAP 363	294	10,000	9,706	294
0005-0019 Other income	44,980	-	(44,980)	44,980
	343,962	311,688	(32,274)	343,962
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	3,000	3,000	-
0026-0035 Income from Permits	23,004	10,000	(13,004)	23,004
	23,004	13,000	(10,004)	23,004
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,474	2,100	(374)	2,474
0038-0055 Contraventions	-	-	-	-
	2,474	2,100	(374)	2,474
4 Investment Income				
0091-0095 Bank Interest	7	-	(7)	7
0096-0099 Income received from Government Securities	-	-	-	-
	7	-	(7)	7
5 Sponsorships				
0066-0069 Documents & Information	20,985	21,000	15	20,985
0070-0075 EU funds	-	-	-	-
0078-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	-	-	-	-
	20,985	21,000	15	20,985
Total	390,432	347,788	(42,644)	390,432

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
6 l) Personal Emoluments				
1100 Mayor's Allowance	10,571	10,572	1	10,571
1200 Employees' Salaries & Wages	61,137	61,156	19	61,137
1300 Bonuses	6,120	6,120	-	6,120
1400 Income Supplements	-	-	-	-
1500 Social Security Contributions	5,719	5,620	(99)	5,719
1600 Allowances	13,000	13,000	-	13,000
1700 Overtime	708	-	(708)	708
	97,255	96,468	(787)	97,255
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	5,859	6,000	141	5,859
2200-2259 Public Materials & Supplies	2,382	4,000	1,618	2,382
2300-2399 Repairs & upkeep	50,646	25,000	(25,646)	50,646
2400-2449 Rent	-	-	-	-
3010 Street Lighting	1,080	7,000	5,920	1,080
3020 Lease of Equipment	-	-	-	-
3030 Insurance	2,671	2,800	129	2,671
3035 Bank Charges	982	1,400	418	982
3038 Penalties	-	-	-	-
3041 Refuse Collection	41,836	43,584	1,748	41,836
3042 Bulky Refuse Collection	7,409	8,000	591	7,409
3043 Bins on wheels	1,883	-	(1,883)	1,883
3045 Bring In sites	-	-	-	-
3051 Road & Street Cleaning	34,280	35,000	720	34,280
3052 Cleaning & Maintenance of Non-Urban Areas	1,121	6,000	4,879	1,121
3053 Cleaning of Public Conveniences	-	-	-	-
3055 Cleaning of Council Premises	1,021	1,200	179	1,021
3040 Waste Disposal	18,586	19,396	810	18,586
3060 Cleaning & Maintenance of Parks & Gardens	1,195	6,000	4,805	1,195
3061 Cleaning & Maintenance of Soft Areas	-	-	-	-
3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-
6064 Other Contractual Services	-	-	-	-
3070-3090 Consultation Fees	7,000	14,000	7,000	7,000
3100-3139 Contract & Project Management	16,491	8,000	(8,491)	16,491
3300-3379 Hospitality	-	-	-	-
3380-3389 Community	8,059	12,000	3,941	8,059
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	2,336	2,452	116	2,336
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	-	-	-	-
	204,837	201,832	(3,005)	204,837
	€	€	€	€
8 Administration				
2150-2199 Office Utilities	-	-	-	-
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	17,132	17,132	-	17,132
2500-2599 National & International Memberships	-	500	500	-
2600-2699 Office Services	4,719	6,800	2,081	4,719
2700-2799 Transport	3,582	5,000	1,418	3,582
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	754	2,000	1,246	754
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	22,047	25,000	2,953	22,047
3200-3299 Training	-	-	-	-
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	9,742	500	(9,242)	9,742
	57,976	56,932	(1,044)	57,976
	€	€	€	€
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	2021	the Period	2021
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset		-	-	-
3895 Increase/(Decrease) In allowance for bad debts		-	-	-
8000-8099 Depreciation As at end of December 2021	38,419	41,180	2,761	38,419
		-	-	-
	38,419	41,180	2,761	38,419
Total	398,487	396,412	(2,075)	398,487
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	7,197	21,774	14,577	7,197
0210-0219 LES Receivables			-	
0220-0229 Receivables from EU			-	
0250 Prepayments & Accrued Income Rural Development Project	25,020	7,276	(17,744)	25,020
		-	-	-
	32,217	29,050	(3,167)	32,217
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	190,910	191,505	595	190,910
	190,910	191,505	595	190,910
14 Payables				
4000 Payables	21,248	23,844	2,596	21,248
4100 Accruals	9,337	15,080	5,743	9,337
4150 Deferred Income	22,228	22,228	-	22,228
Short-term Borrowings			-	
Amounts due to other parties	167	-	(167)	167
	52,980	61,152	8,172	52,980
15 Non Current Liabilities				
4200 Long Term Borrowing	-	3,335	3,335	-
	-	3,335	3,335	-

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

	Construction	Office Furniture & Fittings	New Street Signs and Lights	Urban Improvements	Office Equipment	Plant and Machinery	Special Programmes	Motor Vehicle	Projects under Construction	Total
% of depreciation	10%	8%	100%	10%	25%	10%	10%	20%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	549,122	27,175	37,078	236,958	23,382	1,085	1,052,949	13,411	39,104	1,980,264
Additions	-	-	-	-	6,889	-	118,089	-	-	124,978
Disposals	-	-	-	-	-	-	20,817	-	(20,817)	-
As at end of December 2021	549,122	27,175	37,078	236,958	30,271	1,085	1,191,855	13,411	18,287	2,105,242
Grants/ other reimbursements										
As at 1st January 2021	15,561	3,400	-	91,828	4,759	-	923,807	-	11,800	1,051,155
Additions	-	-	-	-	-	-	127,098	-	-	127,098
As at end of December 2021	15,561	3,400	-	91,828	4,759	-	1,050,905	-	11,800	1,178,253
Accumulated Depreciation										
As at 1st January 2021	477,918	20,014	37,078	80,554	11,700	1,046	66,580	12,235	-	707,125
Charge for the period	9,691	434	-	11,743	2,574	39	13,491	447	-	38,419
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2021	487,609	20,448	37,078	92,297	14,274	1,085	80,071	12,682	-	745,544
NBV	45,952	3,327	-	52,833	11,238	-	60,879	729	6,487	181,445