



# **Iklin Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2021 (Quarter 2)**

### Overview and Summary

The financial report covers the period from 1 January 2021 to 30 June 2021. During the period under review the Council's revenue amounted to € 186,632. The total expenditure amounted to € 190,792 after taking into consideration depreciation of property, plant and equipment amounting to € 20,202.

The Council's Government allocation for the period amounted to € 149,344. Income raised for permits amounted to 14,348, while other income amounted to € 11,143. Organic waste income for the period amounted to Euro 10,358.

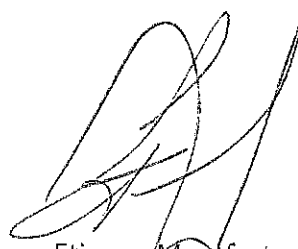
Income from LES amounted to € 1,432.

Salary costs amounted to € 45,846 while Operations and Maintenance amounted to € 89,097. During the period Administration costs amounted to € 35,647. Included with administration costs there are expenses of Euro 9,742 incurred in respect of settlement of disputes.

The financial performance for the period ended from 1 January 2021 to 30 June 2021 resulted in a deficit of Euro (4,160).



Dorian Sciberras  
Mayor



Etienne Montfort  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2021 (Quarter 2)**

**DESCRIPTION**

	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Income</b>				
Funds received from Central Government (1)	160,487	155,844	(4,643)	160,487
Income raised from Bye-Laws (2)	14,348	6,500	(7,848)	14,348
Income raised from LES (3)	1,432	1,050	(382)	1,432
Investment Income (4)	7	-	(7)	7
Other Income (5)	10,358	10,500	142	10,358
<b>TOTAL</b>	<b>186,632</b>	<b>173,894</b>	<b>(12,738)</b>	<b>186,632</b>
<b>Expenditure</b>				
Personal Emoluments (6)	45,846	48,234	2,388	45,846
Operations and Maintenance (7)	89,097	100,916	11,819	89,097
Administration (8)	35,647	28,466	(7,181)	35,647
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	20,202	20,590	388	20,202
<b>TOTAL</b>	<b>190,792</b>	<b>198,206</b>	<b>7,414</b>	<b>190,792</b>
<b>Surplus / Deficit</b>	<b>(4,160)</b>	<b>(24,312)</b>	<b>(20,152)</b>	<b>(4,160)</b>

## Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	231,846	205,334	(26,512)	231,846
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	35,852	29,050	(6,802)	35,852
Cash and Cash Equivalents (13)	322,223	191,505	(130,718)	322,223
<b>Total Current Assets</b>	<b>358,075</b>	<b>220,555</b>	<b>(137,520)</b>	<b>358,075</b>
<b>Current Liabilities</b>				
Payables (14)	234,435	61,152	(173,283)	234,435
<b>Total Current Liabilities</b>	<b>234,435</b>	<b>61,152</b>	<b>(173,283)</b>	<b>234,435</b>
<b>Net Current Assets</b>	<b>123,640</b>	<b>159,403</b>	<b>35,763</b>	<b>123,640</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>3,335</b>	<b>3,335</b>	<b>-</b>
<b>Net Assets</b>	<b>355,486</b>	<b>361,402</b>	<b>5,916</b>	<b>355,486</b>
<b>Reserves</b>				
Retained Funds	355,486	361,402	5,916	355,486

## Financial Situation Indicator

DESCRIPTION				
Current Assets	358,075	220,555	(137,520)	358,075
Current Liabilities	234,435	61,152	(173,283)	234,435
<b>Working Capital</b>	<b>123,640</b>	<b>159,403</b>	<b>35,763</b>	<b>123,640</b>
Government Allocation	298,688	298,688	1,500	301,688
<b>FSI</b>	<b>41 %</b>	<b>53 %</b>		<b>41 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(4,160)	(24,312)	(20,152)	(4,160)
Adjustments for:				
Depreciation	20,202	20,590	388	20,202
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(16,780)	(68,488)	(51,708)	(16,780)
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	50,356	-	(50,356)	50,356
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	49,618	(72,210)	(121,828)	49,618
Interest paid				-
Subvention received in advance	77,460			-
<i>Net cash from operating activities</i>	<b>127,078</b>	<b>(72,210)</b>	<b>(121,828)</b>	<b>49,618</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(74,088)	(91,000)	(16,912)	(74,088)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	<b>(74,088)</b>	<b>(91,000)</b>	<b>(16,912)</b>	<b>(74,088)</b>
<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>	<b>52,990</b>	<b>(163,210)</b>	<b>(138,740)</b>	<b>(24,470)</b>
Cash & cash equivalents at beginning of year	269,233	354,715	85,482	269,233
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>322,223</b>	<b>191,505</b>	<b>(53,258)</b>	<b>244,763</b>

## Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	149,344	150,844	1,500	149,344
0002-0004 In terms of section 58 CAP 363	294	5,000	4,708	294
0005-0019 Other income	10,849	-	(10,849)	10,849
	<b>160,487</b>	<b>155,844</b>	<b>(4,643)</b>	<b>160,487</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	1,500	1,500	-
0026-0035 Income from Permits	14,348	5,000	(9,348)	14,348
	<b>14,348</b>	<b>6,500</b>	<b>(7,848)</b>	<b>14,348</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,432	1,050	(382)	1,432
0038-0055 Contraventions	-	-	-	-
	<b>1,432</b>	<b>1,050</b>	<b>(382)</b>	<b>1,432</b>
<b>4 Investment Income</b>				
0091-0095 Bank Interest	7	-	(7)	7
0096-0099 Income received from Government Securities	-	-	-	-
	<b>7</b>	<b>-</b>	<b>(7)</b>	<b>7</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	10,358	10,500	142	10,358
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General income	-	-	-	-
	<b>10,358</b>	<b>10,500</b>	<b>142</b>	<b>10,358</b>
<b>Total</b>	<b>186,632</b>	<b>173,894</b>	<b>(12,738)</b>	<b>186,632</b>

## Detailed Expenditure

## DESCRIPTION

6 i) Personal Emoluments	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
1100 Mayor's Allowance	5,286	5,286	-	5,286
1200 Employees' Salaries & Wages	31,201	30,578	(623)	31,201
1300 Bonuses	-	3,060	3,060	-
1400 Income Supplements	-	-	-	-
1500 Social Security Contributions	2,859	2,810	(49)	2,859
1600 Allowances	6,500	6,500	-	6,500
1700 Overtime	-	-	-	-
	<b>45,846</b>	<b>48,234</b>	<b>2,388</b>	<b>45,846</b>

## DESCRIPTION

7 Operations and Maintenance	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
2100-2149 Public Utilities	2,217	3,000	783	2,217
2200-2259 Public Materials & Supplies	1,282	2,000	718	1,282
2300-2399 Repairs & upkeep	7,305	12,500	5,195	7,305
2400-2449 Rent	-	-	-	-
3010 Street Lighting	753	3,500	2,747	753
3020 Lease of Equipment	-	-	-	-
3030 Insurance	908	1,400	492	908
3035 Bank Charges	618	700	82	618
3038 Penalties	-	-	-	-
3041 Refuse Collection	20,716	21,792	1,076	20,716
3042 Bulky Refuse Collection	3,519	4,000	481	3,519
3043 Bins on wheels	1,883	-	(1,883)	1,883
3045 Bring in sites	-	-	-	-
3051 Road & Street Cleaning	16,660	17,500	840	16,660
3052 Cleaning & Maintenance of Non-Urban Areas	-	3,000	3,000	-
3053 Cleaning of Public Conveniences	-	-	-	-
3055 Cleaning of Council Premises	783	600	(183)	783
3040 Waste Disposal	9,409	9,698	289	9,409
3060 Cleaning & Maintenance of Parks & Gardens	597	3,000	2,403	597
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	7,000	-	7,000
3100-3139 Contract & Project Management	12,455	4,000	(8,455)	12,455
3300-3379 Hospitality	-	-	-	-
3380-3389 Community	2,097	6,000	3,903	2,097
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	895	1,228	331	895
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	-	-	-	-
	<b>89,097</b>	<b>100,916</b>	<b>11,819</b>	<b>89,097</b>

## 8 Administration

8 Administration	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
2150-2199 Office Utilities	-	-	-	-
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	8,566	8,566	-	8,566
2500-2599 National & International Memberships	-	250	250	-
2600-2699 Office Services	2,358	3,400	1,042	2,358
2700-2799 Transport	1,660	2,500	840	1,660
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	370	1,000	630	370
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	12,951	12,500	(451)	12,951
3200-3299 Training	-	-	-	-
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	9,742	250	(9,492)	9,742
	<b>35,647</b>	<b>28,466</b>	<b>(7,181)</b>	<b>35,647</b>

## 9 Finance Costs

9 Finance Costs	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
3036 Interest on Bank Loan	-	-	-	-
	-	-	-	-

## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<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 June 2021	20,202	20,590	388	20,202
		-	-	-
<b>Total</b>	<b>20,202</b>	<b>20,590</b>	<b>388</b>	<b>20,202</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	10,779	21,774	10,995	10,779
0210-0219 LES Receivables			-	
0220-0229 Receivables from EU			-	
0250 Prepayments & Accrued Income Rural Development Project	25,073	7,276	(17,797)	25,073
		-	-	
	<b>35,852</b>	<b>29,050</b>	<b>(6,802)</b>	<b>35,852</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	322,223	191,505	(130,718)	322,223
	<b>322,223</b>	<b>191,505</b>	<b>(130,718)</b>	<b>322,223</b>
<b>14 Payables</b>				
4000 Payables	130,933	23,844	(107,089)	130,933
4100 Accruals	3,648	15,080	11,432	3,648
4150 Deferred Income	22,228	22,228	-	22,228
Short-term Borrowings	77,460		(77,460)	77,460
Amounts due to other parties	166	-	(166)	166
	<b>234,435</b>	<b>61,152</b>	<b>(173,283)</b>	<b>234,435</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	3,335	3,335	-
	-	<b>3,335</b>	<b>3,335</b>	-



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 % of depreciation	Construction		Office Furniture & Fittings		New Street Signs and Lights		Urban Improvements		Office Equipment		Plant and Machinery		Special Programmes		Motor Vehicle		Projects under Construction		Total
	€	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	-		-		-		-		4,558		-		-		-		104,286		108,844
Disposals																			
As at end of June 2021	549,122		27,175		37,078		236,958		27,940		1,085		1,052,949		13,411		143,390		2,089,108
Grants/ other reimbursements																			
As at 1st January 2021	15,561		3,400		-		91,828		4,759		-		923,807		-		11,800		1,051,155
Additions	-						-						-				78,780		78,780
As at end of June 2021	15,561		3,400		-		91,828		4,759		-		923,807		-		90,580		1,129,935
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	4,943		211		-		5,084		955		3		7,830		1,176		-		20,202
Released on disposal																			
As at end of June 2021	482,861		20,225		37,078		85,638		12,655		1,049		74,410		13,411		-		727,327
NBV	50,700		3,550		-		59,492		10,526		36		54,732		-		52,810		231,846