



IKLIN

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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Overview and Summary

The financial report covers the period ended from 1 January 2022 to 31 March 2022. During the period under review the Council's revenue amounted to € 87,205. The total expenditure amounted to € 89,537 after taking into consideration depreciation of property, plant and equipment amounting to € 9,597.

The Council's Government allocation for the period amounted to € 77,206. Income raised for permits amounted to 4,081. Organic waste income for the period amounted to Euro 5,112.

Income from LES amounted to € 812.

Salary costs amounted to € 31,370 while Operations and Maintenance amounted to € 38,602. During the period Administration costs amounted to € 9,968. Included with Salaries costs there are the Allowances given to the Executive Secretary in respect of Years 2020 and 2021 as per agreement reached between the DLG and Trade Unions.

The financial performance for the period ended from 1 January 2022 to 31 March 2022 resulted in a deficit of Euro (2,332).



Dorian Sciberras
Mayor



Etienne Montfort
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	77,206	80,672	3,466	77,206
Income raised from Bye-Laws (2)	4,072	4,500	428	4,072
Income raised from LES (3)	812	525	(287)	812
Investment Income (4)	3	-	(3)	3
Other Income (5)	5,112	5,250	138	5,112
TOTAL	87,205	90,947	3,742	87,205
Expenditure				
Personal Emoluments (6)	31,370	24,823	(6,547)	31,370
Operations and Maintenance (7)	38,602	48,887	10,285	38,602
Administration (8)	9,968	15,083	5,115	9,968
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	9,597	15,416	5,819	9,597
TOTAL	89,537	104,209	14,672	89,537
Surplus / Deficit	(2,332)	(13,262)	(10,930)	(2,332)

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	171,848	200,665	28,817	171,848
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	41,475	32,217	(9,258)	41,475
Cash and Cash Equivalents (13)	267,112	158,429	(108,683)	267,112
Total Current Assets	308,587	190,646	(117,941)	308,587
Current Liabilities				
Payables (14)	131,173	52,980	(78,193)	131,173
Total Current Liabilities	131,173	52,980	(78,193)	131,173
Net Current Assets	177,414	137,666	(39,748)	177,414
Non-current liabilities (15)	-	-	-	-
Net Assets	349,262	338,331	(10,931)	349,262
Reserves				
Retained Funds	349,262	338,331	(10,931)	349,262

Financial Situation Indicator

DESCRIPTION				
Current Assets	308,587	190,646	(117,941)	308,587
Current Liabilities	131,173	52,980	(78,193)	131,173
Working Capital	177,414	137,666	(39,748)	177,414
Government Allocation	308,824	308,824	966	308,824
FSI	57 %	45 %		57 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	(2,332)	(13,262)	(10,930)	(2,332)
Adjustments for:				
Depreciation	9,597	15,416	5,819	9,597
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Increase / (Decrease) in payables	988	-	(988)	988
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	(9,259)	-	9,259	(9,259)
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(1,006)	2,154	3,160	(1,006)
Interest paid	-	-	-	-
Suvention received in advance	77,206	-	(77,206)	77,206
Net cash from operating activities	76,200	2,154	(74,046)	76,200
Cash flows from investing activities				
Purchase of property, plant & equipment	-	(34,635)	(34,635)	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
Net cash used in investing activities	-	(34,635)	(34,635)	-
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
Net cash from financing activities	-	-	-	-
Net Increase/(decrease) in cash & cash equivalents	76,200	(32,481)	(108,681)	76,200
Cash & cash equivalents at beginning of year	190,912	190,910	(2)	190,912
Cash & cash equivalents at end of Quarter	267,112	158,429	(108,683)	267,112

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	77,206	78,172	966	77,206
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other Income	-	2,500	2,500	-
	77,206	80,672	3,466	77,206
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	750	750	-
0026-0035 Income from Permits	4,072	3,750	(322)	4,072
	4,072	4,500	428	4,072
3 Local Enforcement Income				
0037 Commission from Regional Committees	812	525	(287)	812
0038-0055 Contraventions	-	-	-	-
	812	525	(287)	812
4 Investment Income				
0091-0095 Bank Interest	3	-	(3)	3
0096-0099 Income received from Government Securities	-	-	-	-
	3	-	(3)	3
5 Sponsorships				
0066-0069 Documents & Information	5,112	5,250	138	5,112
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	-	-	-	-
	5,112	5,250	138	5,112
Total	87,205	90,947	3,742	87,205

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
6 l) Personal Emoluments				
1100 Mayor's Allowance	2,685	2,685	-	2,685
1200 Employees' Salaries & Wages	15,779	15,779	-	15,779
1300 Bonuses	7,875	1,631	(6,244)	7,875
1400 Income Supplements	303	-	(303)	303
1500 Social Security Contributions	1,478	1,478	-	1,478
1600 Allowances	3,250	3,250	-	3,250
1700 Overtime	-	-	-	-
	31,370	24,823	(6,547)	31,370
7 Operations and Maintenance				
2100-2149 Public Utilities	1,027	1,625	598	1,027
2200-2259 Public Materials & Supplies	1,629	1,050	(579)	1,629
2300-2399 Repairs & upkeep	5,339	6,250	911	5,339
2400-2449 Rent	-	-	-	-
3010 Street Lighting	2,797	1,250	(1,547)	2,797
3020 Lease of Equipment	-	-	-	-
3030 Insurance	546	700	154	546
3035 Bank Charges	157	350	193	157
3038 Penalties	-	-	-	-
3041 Refuse Collection	10,224	10,750	526	10,224
3042 Bulky Refuse Collection	1,607	2,000	393	1,607
3043 Bins on wheels	-	-	-	-
3045 Bring In sites	-	-	-	-
3051 Road & Street Cleaning	7,989	8,750	761	7,989
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053 Cleaning of Public Conveniences	-	1,500	1,500	-
3055 Cleaning of Council Premises	448	300	(148)	448
3040 Waste Disposal	4,377	5,000	623	4,377
3060 Cleaning & Maintenance of Parks & Gardens	299	1,500	1,201	299
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	-	2,500	2,500	-
3100-3139 Contract & Project Management	1,081	750	(331)	1,081
3300-3379 Hospitality	-	-	-	-
3380-3389 Community	265	3,000	2,735	265
3390-3394 Donations	-	612	612	-
3600-3694 Local Enforcement Expenses	67	-	(67)	67
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	-	-	-	-
Animal welfare	750	1,000	250	750
	38,602	48,887	10,285	38,602
8 Administration				
2150-2199 Office Utilities	-	-	-	-
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	4,083	4,283	200	4,083
2500-2599 National & International Memberships	-	125	125	-
2600-2699 Office Services	1,012	1,800	788	1,012
2700-2799 Transport	1,389	1,250	(139)	1,389
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	343	500	157	343
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	3,141	7,000	3,859	3,141
3200-3299 Training	-	-	-	-
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	-	125	125	-
	9,968	15,083	5,115	9,968
9 Finance Costs				
3036 Interest on Bank Loan	-	-	-	-
	-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
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 2022	9,597	15,416	5,819	9,597
				-
	9,597	15,416	5,819	9,597
Total	89,537	104,209	14,672	89,537
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	12,681	7,197	(5,484)	12,681
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued Income	28,794	25,020	(3,774)	28,794
				-
	41,475	32,217	(9,258)	41,475
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	267,112	158,429	(108,683)	267,112
	267,112	158,429	(108,683)	267,112
14 Payables				
4000 Payables	29,191	21,248	(7,943)	29,191
4100 Accruals	2,315	9,337	7,022	2,315
4150 Deferred Income	99,434	22,228	(77,206)	99,434
Short-term Borrowings				-
Amounts due to other parties	233	167	(66)	233
	131,173	52,980	(78,193)	131,173
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

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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 2022	549,122	27,175	37,078	236,958	30,271	1,085	1,191,855	13,411	18,287	2,105,242
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	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 2022	15,561	3,400	-	91,828	4,759	-	1,050,905	-	11,800	1,178,253
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	15,561	3,400	-	91,828	4,759	-	1,050,905	-	11,800	1,178,253
Accumulated Depreciation										
As at 1st January 2022	487,609	20,448	37,078	92,297	14,274	1,085	80,071	12,682	-	745,544
Charge for the period	2,423	109	-	2,936	644	-	3,373	112	-	9,597
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	490,032	20,557	37,078	95,233	14,918	1,085	83,444	12,794	-	755,141
NBV As at end of March 2022	43,529	3,218	-	49,897	10,594	-	57,506	617	6,487	171,848