



# **Iklin Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2020 (Quarter 3)**

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**Overview and Summary**

The financial report covers the period ended from 1 January 2020 to 30 September 2020. During the period under review the Council's revenue amounted to € 254,791. The total expenditure amounted to € 233,160 after taking into consideration depreciation of property, plant and equipment amounting to € 32,447.

The Council's Government allocation for the period amounted to € 216,402. Income raised for permits amounted to 10,339, while other income amounted to € 7,068. Organic waste income for the period amounted to Euro 14,967.

Income from LES amounted to € 1,061.

Salary costs amounted to € 67,457 while Operations and Maintenance amounted to € 97,178. Included with operations and maintenance there is community and social event costs of € 7,221. Against these costs the Local Council generated income of € 4,954 from various activities organised by the Local Council. During this period the Administration costs amounted to € 36,078.

The financial performance for the period ended from 1 January 2020 to 30 September 2020 resulted in a surplus of € 21,631.



Dorian Sciberras  
Mayor



Etienne Montfort  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2020 (Quarter 3)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	238,437	226,500	(11,937)	238,437
Income raised from Bye-Laws (2)	15,293	11,250	(4,043)	15,293
Income raised from LES (3)	1,061	2,325	1,264	1,061
Investment Income (4)	-	9	9	-
Other Income (5)	-	-	-	-
<b>TOTAL</b>	<b>254,791</b>	<b>240,084</b>	<b>(14,707)</b>	<b>254,791</b>
<b>Expenditure</b>				
Personal Emoluments (6)	67,457	75,093	7,636	67,457
Operations and Maintenance (7)	97,178	160,437	63,259	97,178
Administration (8)	36,078	44,802	8,724	36,078
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	32,447	28,852	(3,595)	32,447
<b>TOTAL</b>	<b>233,160</b>	<b>309,184</b>	<b>76,024</b>	<b>233,160</b>
<b>Surplus / Deficit</b>	<b>21,631</b>	<b>(69,100)</b>	<b>(90,731)</b>	<b>21,631</b>

## Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	234,441	243,721	9,280	234,441
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	63,811	37,889	(25,922)	63,811
Cash and Cash Equivalents (13)	364,848	142,381	(222,467)	364,848
<b>Total Current Assets</b>	<b>428,659</b>	<b>180,270</b>	<b>(248,389)</b>	<b>428,659</b>
<b>Current Liabilities</b>				
Payables (14)	287,011	121,880	(165,131)	287,011
<b>Total Current Liabilities</b>	<b>287,011</b>	<b>121,880</b>	<b>(165,131)</b>	<b>287,011</b>
<b>Net Current Assets</b>	<b>141,648</b>	<b>58,390</b>	<b>(83,258)</b>	<b>141,648</b>
<b>Non-current Liabilities (15)</b>	<b>-</b>	<b>3,335</b>	<b>3,335</b>	<b>-</b>
<b>Net Assets</b>	<b>376,089</b>	<b>298,776</b>	<b>(77,313)</b>	<b>376,089</b>
<b>Reserves</b>				
Retained Funds	376,089	298,776	(77,313)	376,089

## Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Current Assets	428,659	180,270	(248,389)	428,659
Current Liabilities	287,011	121,880	(165,131)	287,011
<b>Working Capital</b>	<b>141,648</b>	<b>58,390</b>	<b>(83,258)</b>	<b>141,648</b>
Government Allocation	286,704	286,704	(6,402)	286,704
<b>FSI</b>	<b>49 %</b>	<b>20 %</b>		<b>49 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	21,631	(69,100)	(90,731)	21,631
Adjustments for:				
Depreciation	32,447	28,852	(3,595)	32,447
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Q4 Subvention given in advance	72,154	-	(72,154)	72,154
Increase / (Decrease) in payables	(111,930)	(145,978)	(34,048)	(111,930)
Increase / (Decrease) in accruals		(8,108)	(8,108)	-
Decrease / (Increase) in receivables	34,742	-	(34,742)	34,742
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	49,044	(194,334)	(243,378)	49,044
Interest paid				-
<i>Net cash from operating activities</i>	<b>49,044</b>	<b>(194,334)</b>	<b>(243,378)</b>	<b>49,044</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(38,911)	(18,000)	20,911	(38,911)
Proceeds from sale of property, plant & equipment				-
Grants received		-	-	-
Interest received				-
<i>Net cash used in investing activities</i>	<b>(38,911)</b>	<b>(18,000)</b>	<b>20,911</b>	<b>(38,911)</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>10,133</b>	<b>(212,334)</b>	<b>(222,467)</b>	<b>10,133</b>
Cash & cash equivalents at beginning of year	354,715	354,715	-	354,715
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>364,848</b>	<b>142,381</b>	<b>(222,467)</b>	<b>364,848</b>

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	216,402	210,000	(6,402)	216,402
0002-0004 In terms of section 58 CAP 363	14,987	15,000	33	14,987
0005-0019 Other Income	7,068	1,500	(5,568)	7,068
	<b>238,437</b>	<b>226,500</b>	<b>(11,937)</b>	<b>238,437</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	4,954	4,500	(454)	4,954
0026-0035 Income from Permits	10,339	6,750	(3,589)	10,339
	<b>15,293</b>	<b>11,250</b>	<b>(4,043)</b>	<b>15,293</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,061	1,575	514	1,061
0038-0055 Contraventions	-	750	750	-
	<b>1,061</b>	<b>2,325</b>	<b>1,264</b>	<b>1,061</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	9	9	-
0096-0099 Income received from Government Securities	-	-	-	-
	-	<b>9</b>	<b>9</b>	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	-	-	-	-
	-	-	-	-
<b>Total</b>	<b>254,791</b>	<b>240,084</b>	<b>(14,707)</b>	<b>254,791</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 l)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	7,802	7,875	73	7,802
	1200 Employees' Salaries & Wages	46,237	47,250	1,013	46,237
	1300 Bonuses	-	3,993	3,993	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	4,182	3,825	(357)	4,182
	1600 Allowances	9,150	9,150	-	9,150
	1700 Overtime	86	3,000	2,914	86
		<b>67,457</b>	<b>75,093</b>	<b>7,636</b>	<b>67,457</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2148 Public Utilities	3,909	8,100	4,191	3,909
	2200-2259 Public Materials & Supplies	2,017	3,000	983	2,017
	2300-2399 Repairs & upkeep	7,223	11,250	4,027	7,223
	2400-2449 Rent	-	-	-	-
	3010 Street Lightning	1,419	5,250	3,831	1,419
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	2,003	2,100	97	2,003
	3035 Bank Charges	1,058	150	(908)	1,058
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	29,934	37,500	7,566	29,934
	3042 Bulky Refuse Collection	5,716	5,250	(466)	5,716
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	21,685	18,498	(3,187)	21,685
	3052 Cleaning & Maintenance of Non-Urban Areas	-	9,750	9,750	-
	3053 Cleaning of Public Conveniences	-	-	-	-
	3055 Cleaning of Council Premises	802	900	98	802
	3040 Waste Disposal	13,035	27,000	13,965	13,035
	3060 Cleaning & Maintenance of Parks & Gardens	896	4,500	3,604	896
	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	-	10,500	10,500	-
	3100-3139 Contract & Project Management	-	2,100	2,100	-
	3300-3379 Hospitality	-	-	-	-
	3380-3389 Community	7,221	12,750	5,529	7,221
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	260	1,839	1,579	260
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
		<b>97,178</b>	<b>160,437</b>	<b>63,259</b>	<b>97,178</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	-	-	-	-
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	11,952	11,952	-	11,952
	2500-2599 National & International Memberships	86	600	514	86
	2800-2899 Office Services	3,720	5,100	1,380	3,720
	2700-2799 Transport	3,126	3,750	624	3,126
	2800-2899 Travel	-	1,500	1,500	-
	2900-2999 Information Services	952	3,000	2,048	952
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	15,917	18,750	2,833	15,917
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	325	150	(175)	325
		<b>36,078</b>	<b>44,802</b>	<b>8,724</b>	<b>36,078</b>
<b>9</b>	<b>Finance Costs</b>				
	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 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<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 2020	32,447	28,852	(3,595)	32,447
	-	-	-	-
<b>Total</b>	<b>32,447</b>	<b>28,852</b>	<b>(3,595)</b>	<b>32,447</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	16,214	2,513	(13,701)	16,214
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued Income Rural Development Project	47,597	35,376	(12,221)	47,597
	-	-	-	-
	<b>63,811</b>	<b>37,889</b>	<b>(25,922)</b>	<b>63,811</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	364,848	142,381	(222,467)	364,848
	<b>364,848</b>	<b>142,381</b>	<b>(222,467)</b>	<b>364,848</b>
<b>14 Payables</b>				
4000 Payables	19,135	28,314	9,179	19,135
4100 Accruals	7,138	8,027	889	7,138
4150 Deferred Income	180,867	85,539	(95,328)	180,867
Short-term Borrowings	-	-	-	-
Capital creditor	79,871	-	(79,871)	79,871
	<b>287,011</b>	<b>121,880</b>	<b>(165,131)</b>	<b>287,011</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 Constuction	Total
		€	€	€	€	€	€	€	€	€	€
<b>Cost</b>											
As at 1st January 2020		549,122	27,175	37,078	231,027	17,442	1,085	1,052,949	13,411	18,287	1,947,576
Additions		-	-	-	6,860	1,603	-	-	-	30,448	38,911
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of September 2020		<b>549,122</b>	<b>27,175</b>	<b>37,078</b>	<b>237,887</b>	<b>19,045</b>	<b>1,085</b>	<b>1,052,949</b>	<b>13,411</b>	<b>48,735</b>	<b>1,986,487</b>
<b>Grants/ other reimbursements</b>											
As at 1st January 2020		15,561	3,400	-	91,828	4,759	-	923,807	-	11,800	1,051,155
Additions		-	-	-	-	-	-	-	-	-	-
As at end of September 2020		<b>15,561</b>	<b>3,400</b>	<b>-</b>	<b>91,828</b>	<b>4,759</b>	<b>-</b>	<b>923,807</b>	<b>-</b>	<b>11,800</b>	<b>1,051,155</b>
<b>Accumulated Depreciation</b>											
As at 1st January 2020		468,033	20,502	37,078	70,386	10,931	1,040	50,921	9,553	-	668,444
Charge for the period		9,954	225	-	4,820	963	27	14,460	1,998	-	32,447
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of September 2020		<b>477,987</b>	<b>20,727</b>	<b>37,078</b>	<b>75,206</b>	<b>11,894</b>	<b>1,067</b>	<b>65,381</b>	<b>11,551</b>	<b>-</b>	<b>700,891</b>
<b>NBV</b>	As at end of September 2020	<b>55,574</b>	<b>3,048</b>	<b>-</b>	<b>70,853</b>	<b>2,392</b>	<b>18</b>	<b>63,761</b>	<b>1,860</b>	<b>36,935</b>	<b>234,441</b>