



Iklin Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary

The financial report covers the period from 1 January 2021 to 30 September 2021. During the period under review the Council's revenue amounted to € 271,647. The total expenditure amounted to € 267,516 after taking into consideration depreciation of property, plant and equipment amounting to € 29,717.

The Council's Government allocation for the period amounted to € 224,016. Income raised for permits amounted to 19,200, while other income amounted to € 11,143. Organic waste income for the period amounted to Euro 15,604.

Income from LES amounted to € 1,677.

Salary costs amounted to € 68,455 while Operations and Maintenance amounted to € 124,821. During the period Administration costs amounted to € 44,523. 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 September 2021 resulted in a surplus of Euro 4,131.



Dorian Sciberras
Mayor



Etienne Montfort
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	235,159	233,766	(1,393)	235,159
Income raised from Bye-Laws (2)	19,200	9,750	(9,450)	19,200
Income raised from LES (3)	1,677	1,575	(102)	1,677
Investment Income (4)	7	-	(7)	7
Other Income (5)	15,604	15,750	146	15,604
TOTAL	271,647	260,841	(10,806)	271,647
Expenditure				
Personal Emoluments (6)	68,455	72,351	3,896	68,455
Operations and Maintenance (7)	124,821	151,374	26,553	124,821
Administration (8)	44,523	42,699	(1,824)	44,523
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	29,717	30,885	1,168	29,717
TOTAL	267,516	297,309	29,793	267,516
Surplus / Deficit	4,131	(36,468)	(40,599)	4,131

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	174,014	205,334	31,320	174,014
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	39,506	29,050	(10,456)	39,506
Cash and Cash Equivalents (13)	280,112	191,505	(88,607)	280,112
Total Current Assets	319,618	220,555	(99,063)	319,618
Current Liabilities				
Payables (14)	129,854	61,152	(68,702)	129,854
Total Current Liabilities	129,854	61,152	(68,702)	129,854
Net Current Assets	189,764	159,403	(30,361)	189,764
Non-current liabilities (15)	-	3,335	3,335	-
Net Assets	363,778	361,402	(2,376)	363,778
Reserves				
Retained Funds	363,778	361,402	(2,376)	363,778

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Current Assets	319,618	220,555	(99,063)	319,618
Current Liabilities	129,854	61,152	(68,702)	129,854
Working Capital	189,764	159,403	(30,361)	189,764
Government Allocation	298,688	298,688	2,250	301,6
FSI	64 %	53 %		63 %

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	4,131	(36,468)	(40,599)	4,131
Adjustments for:				
Depreciation	29,717	30,885	1,168	29,717
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset		-	-	-
Increase / (Decrease) in payables	(59,218)	(66,627)	(7,409)	(59,218)
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	35,665	-	(35,665)	35,665
Decrease / (Increase) in inventories				-
Cash generated from operations	10,295	(72,210)	(82,505)	10,295
Interest paid				-
Subvention received in advance	74,672	-	(74,672)	74,672
<i>Net cash from operating activities</i>	84,967	(72,210)	(157,177)	84,967
Cash flows from investing activities				
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>	(74,088)	(91,000)	(16,912)	(74,088)
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	10,879	(163,210)	(174,089)	10,879
Cash & cash equivalents at beginning of year	269,233	354,715	85,482	269,233
Cash & cash equivalents at end of Quarter	280,112	191,505	(88,607)	280,112

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	224,016	226,266	2,250	224,016
	0002-0004 In terms of section 58 CAP 363	294	7,500	7,206	294
	0005-0019 Other income	10,849	-	(10,849)	10,849
		235,159	233,766	(1,393)	235,159
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-	2,250	2,250	-
	0026-0035 Income from Permits	19,200	7,500	(11,700)	19,200
		19,200	9,750	(9,450)	19,200
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,677	1,575	(102)	1,677
	0038-0055 Contraventions	-	-	-	-
		1,677	1,575	(102)	1,677
4	Investment Income				
	0091-0095 Bank interest	7	-	(7)	7
	0096-0099 Income received from Government Securities	-	-	-	-
		7	-	(7)	7
5	Sponsorships				
	0056-0065 Sponsorships	-	-	-	-
	0066-0069 Documents & Information	15,604	15,750	146	15,604
	0070-0075 EU funds	-	-	-	-
	0076-0080 Twinning	-	-	-	-
	0081-0089 Insurance Claims	-	-	-	-
	0100-0109 Donations	-	-	-	-
	0110-0119 Contributions	-	-	-	-
	0120-0129 General Income	-	-	-	-
		15,604	15,750	146	15,604
	Total	271,647	260,841	(10,806)	271,647

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	7,929	7,929	-	7,929
1200	Employees' Salaries & Wages	46,192	45,867	(325)	46,192
1300	Bonuses	-	4,590	4,590	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	4,289	4,215	(74)	4,289
1600	Allowances	9,750	9,750	-	9,750
1700	Overtime	295	-	(295)	295
		68,455	72,351	3,896	68,455
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	3,621	4,500	879	3,621
2200-2259	Public Materials & Supplies	1,856	3,000	1,144	1,856
2300-2399	Repairs & upkeep	10,663	18,750	8,087	10,663
2400-2449	Rent	-	-	-	-
3010	Street Lightning	753	5,250	4,497	753
3020	Lease of Equipment	-	-	-	-
3030	Insurance	1,661	2,100	439	1,661
3035	Bank Charges	807	1,050	243	807
3038	Penalties	-	-	-	-
3041	Refuse Collection	31,343	32,688	1,345	31,343
3042	Bulky Refuse Collection	5,498	6,000	502	5,498
3043	Bins on wheels	1,883	-	(1,883)	1,883
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	25,590	26,250	660	25,590
3052	Cleaning & Maintenance of Non-Urban Areas	-	4,500	4,500	-
3053	Cleaning of Public Conveniences	-	-	-	-
3055	Cleaning of Council Premises	1,157	900	(257)	1,157
3040	Waste Disposal	13,975	14,547	572	13,975
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	7,000	10,500	3,500	7,000
3100-3139	Contract & Project Management	14,914	6,000	(8,914)	14,914
3300-3379	Hospitality	-	-	-	-
3380-3389	Community	2,097	9,000	6,903	2,097
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	1,107	1,839	732	1,107
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
		124,821	151,374	26,553	124,821
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	-	-	-	-
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	12,335	12,849	514	12,335
2500-2599	National & International Memberships	-	375	375	-
2600-2699	Office Services	3,305	5,100	1,795	3,305
2700-2799	Transport	2,393	3,750	1,357	2,393
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	754	1,500	746	754
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	15,994	18,750	2,756	15,994
3200-3299	Training	-	-	-	-
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	9,742	375	(9,367)	9,742
		44,523	42,699	(1,824)	44,523
		€	€	€	€
9	Finance Costs				
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 €
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 September 2021	29,717	30,885	1,168	29,717
		-	-	-
	29,717	30,885	1,168	29,717
Total	267,516	297,309	29,793	267,516
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	15,697	21,774	6,077	15,697
0210-0219 LES Receivables			-	-
0220-0229 Receivables from EU			-	-
0250 Prepayments & Accrued income Rural Development Project	23,809	7,276	(16,533)	23,809
		-	-	-
	39,506	29,050	(10,456)	39,506
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	280,112	191,505	(88,607)	280,112
	280,112	191,505	(88,607)	280,112
14 Payables				
4000 Payables	26,190	23,844	(2,346)	26,190
4100 Accruals	6,598	15,080	8,482	6,598
4150 Deferred Income	22,228	22,228	-	22,228
Short-term Borrowings	74,672		(74,672)	74,672
Amounts due to other parties	166	-	(166)	166
	129,854	61,152	(68,702)	129,854
15 Non Current Liabilities				
4200 Long Term Borrowing	-	3,335	3,335	-
	-	3,335	3,335	-

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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 2021	549,122	27,175	-	236,958	37,078	236,958	-	23,382	1,085	1,052,949	13,411	39,104	1,980,264						
Additions	-	-	-	-	-	-	4,558	-	-	-	-	55,969	60,527						
Disposals																			
As at end of September 2021	549,122	27,175		236,958	37,078	236,958		27,940	1,085	1,052,949	13,411	95,073	2,040,791						
Grants/ other reimbursements/																			
As at 1st January 2021	15,561	3,400	-	91,828	-	91,828	4,759	-	-	923,807	-	11,800	1,051,155						
Additions	-	-	-	-	-	-	-	-	-	-	-	78,780	78,780						
As at end of September 2021	15,561	3,400		91,828		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	80,554	1,046	66,580	12,235	-	-	-	707,125						
Charge for the period	7,415	317	-	7,626	1,433	7,626	5	11,745	1,176	-	-	-	29,717						
Released on disposal																			
As at end of September 2021	485,333	20,331	37,078	88,180	13,133	88,180	1,051	78,325	13,411				736,842						
NBV	48,228	3,444		56,950	10,048	56,950	34	50,817		4,493			174,014						