



IKLIN

Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2022 (Quarter 4)

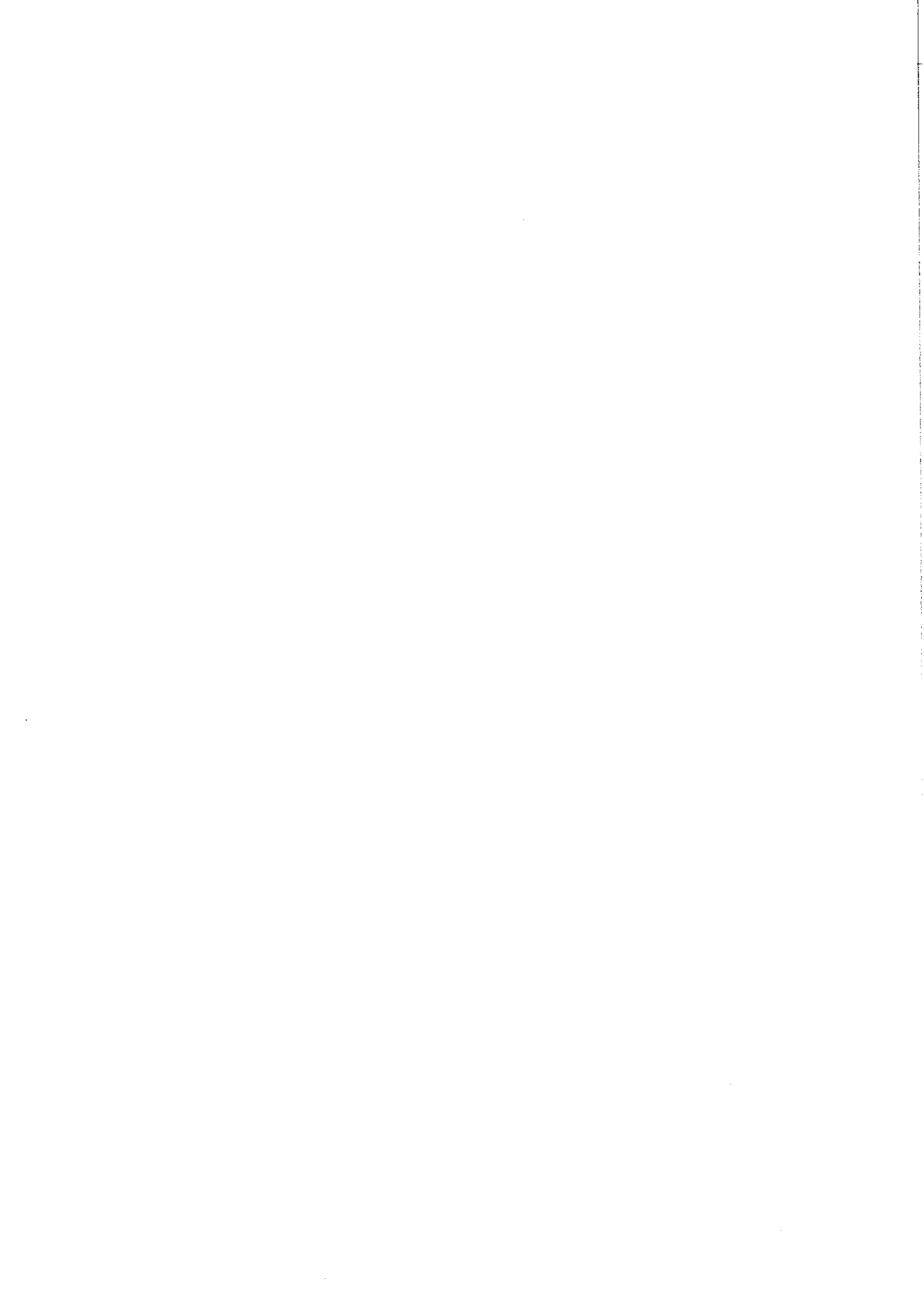


Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>





Overview and Summary

The financial report covers the year ended 31 December 2022. During the year under review the Council's revenue amounted to € 410,273. The total expenditure amounted to € 425,062 after taking into consideration depreciation of property, plant and equipment amounting to € 38,362.

The Council's Government allocation for the period amounted to € 308,824. Income raised for permits amounted to 20,582. Organic waste income for the period amounted to Euro 20,104. The Local Council also obtained income from the Local Region and other government entities of Euro 50,915 during the year under review.

Income from LES amounted to € 2,302 while income from community activities generated by the Local Councils amounted to € 5,276.

Salary costs amounted to € 110,591 while Operations and Maintenance amounted to € 219,462. During the period Administration costs amounted to € 32,994. 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 amounting to Euro 8,475.

The financial performance for the year ended 31 December 2022 resulted in a deficit of Euro (14,789).



Dorian Sciberras
Mayor



Etienne Montfort
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	359,739	322,688	(37,051)	359,739
Income raised from Bye-Laws (2)	25,858	18,000	(7,858)	25,858
Income raised from LES (3)	2,302	2,100	56	2,044
Investment Income (4)	11	-	(11)	11
Other Income (5)	22,363	21,000	(1,363)	22,363
TOTAL	410,273	363,788	(46,227)	410,015
Expenditure				
Personal Emoluments (6)	110,591	99,292	(11,299)	110,591
Operations and Maintenance (7)	219,462	186,798	(32,664)	219,462
Administration (8)	56,647	60,332	3,685	56,647
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	38,362	61,664	23,302	38,362
TOTAL	425,062	408,086	(16,976)	425,062
Surplus / Deficit	(14,789)	(44,298)	(29,251)	(15,047)

Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	164,398	200,665	36,267	164,398
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	21,843	32,217	10,374	21,843
Cash and Cash Equivalents (13)	217,552	158,429	(59,123)	217,552
Total Current Assets	239,395	190,646	(48,749)	239,395
Current Liabilities				
Payables (14)	71,800	52,980	(18,820)	71,800
Total Current Liabilities	71,800	52,980	(18,820)	71,800
Net Current Assets	167,595	137,666	(29,929)	167,595
Non-current liabilities (15)	-	-	-	-
Net Assets	331,993	338,331	6,338	331,993
Reserves				
Retained Funds	331,993	338,331	6,338	331,993

Financial Situation Indicator

DESCRIPTION				
Current Assets	239,395	190,646	(48,749)	239,395
Current Liabilities	71,800	52,980	(18,820)	71,800
Working Capital	167,595	137,666	(29,929)	167,595
Government Allocation	308,824	308,824	3,864	308,824
FSI	54 %	45 %		54 %



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	(14,789)	(44,298)	(29,251)	(15,047)
Adjustments for:				
Depreciation	38,362	61,664	23,302	38,362
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Increase / (Decrease) in payables	(8,855)	(4,308)	4,547	(8,855)
Increase / (Decrease) in accruals	6,808	-	-	-
Decrease / (Increase) in receivables	5,625	-	(5,625)	5,625
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	27,151	13,058	(7,027)	20,085
Interest paid	-	-	-	-
Funds in advance	20,496	-	(20,496)	20,496
<i>Net cash from operating activities</i>	47,647	13,058	(27,523)	40,581
Cash flows from investing activities				
Purchase of property, plant & equipment	(21,040)	(34,635)	(13,595)	(21,040)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
Grants given back	(2,606)	-	-	-
<i>Net cash used in investing activities</i>	(23,646)	(34,635)	(13,595)	(21,040)
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	24,001	(21,577)	(41,118)	19,541
Cash & cash equivalents at beginning of year	193,551	190,910	(2,641)	193,551
Cash & cash equivalents at end of Quarter	217,552	169,333	(43,759)	213,092

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	308,824	312,688	3,864	308,824
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	50,915	10,000	(40,915)	50,915
	359,739	322,688	(37,051)	359,739
2 Income raised from Bye-Laws				
0021-0025 Community Services	5,276	3,000	(2,276)	5,276
0026-0035 Income from Permits	20,582	15,000	(5,582)	20,582
	25,858	18,000	(7,858)	25,858
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,044	2,100	56	2,044
0038-0055 Contraventions	258	-	-	-
	2,302	2,100	56	2,044
4 Investment Income				
0091-0095 Bank interest	11	-	(11)	11
0096-0099 Income received from Government Securities	-	-	-	-
	11	-	(11)	11
5 Sponsorships				
0066-0069 Documents & Information	20,104	21,000	896	20,104
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	2,259	-	(2,259)	2,259
	22,363	21,000	(1,363)	22,363
Total	410,273	363,788	(46,227)	410,015



Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	10,740	10,740	-	10,740
1200	Employees' Salaries & Wages	65,816	63,116	(2,700)	65,816
1300	Bonuses	6,042	6,524	482	6,042
1400	Income Supplements	606	-	(606)	606
1500	Social Security Contributions	5,912	5,912	-	5,912
1600	Allowances	13,000	13,000	-	13,000
1700	Overtime	8,475	-	(8,475)	8,475
		110,591	99,292	(11,299)	110,591
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	5,652	6,500	848	5,652
2200-2259	Public Materials & Supplies	8,926	4,200	(4,726)	8,926
2300-2399	Repairs & upkeep	47,604	25,000	(22,604)	47,604
2400-2449	Rent	-	-	-	-
3010	Street Lightning	12,023	5,000	(7,023)	12,023
3020	Lease of Equipment	-	-	-	-
3030	Insurance	2,632	2,800	168	2,632
3035	Bank Charges	736	1,400	664	736
3038	Penalties	-	-	-	-
3041	Refuse Collection	41,970	43,000	1,030	41,970
3042	Bulky Refuse Collection	6,643	8,000	1,357	6,643
3043	Bins on wheels	260	-	(260)	260
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	26,132	26,250	118	26,132
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	-	6,000	6,000	-
3055	Cleaning of Council Premises	2,016	1,200	(816)	2,016
3040	Waste Disposal	18,496	20,000	1,504	18,496
3060	Cleaning & Maintenance of Parks & Gardens	8,087	6,000	(2,087)	8,087
3061	Cleaning & Maintenance of Soft Areas	-	-	-	-
3062	Cleaning & Maintenance of Beaches & CA	-	-	-	-
3063	Cleaning & Maintenance of Country Non-Urban	2,065	-	(2,065)	2,065
6064	Other Contractual Services	-	-	-	-
3070-3090	Consultation Fees	7,000	10,000	3,000	7,000
3100-3139	Contract & Project Management	-	3,000	3,000	-
3300-3379	Hospitality	-	-	-	-
3380-3389	Community	27,494	12,000	(15,494)	27,494
3390-3394	Donations	-	2,448	2,448	-
3600-3694	Local Enforcement Expenses	67	-	(67)	67
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
	Animal welfare	1,659	4,000	2,341	1,659
		219,462	186,798	(32,664)	219,462
8	Administration				
2150-2199	Office Utilities	-	-	-	-
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	18,272	17,132	(1,140)	18,272
2500-2599	National & International Memberships	1,348	500	(848)	1,348
2600-2699	Office Services	4,056	7,200	3,144	4,056
2700-2799	Transport	3,396	5,000	1,604	3,396
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	659	2,000	1,341	659
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	28,153	28,000	(153)	28,153
3200-3299	Training	-	-	-	-
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	763	500	(263)	763
		56,647	60,332	3,685	56,647
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	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 December 2022	38,362	61,664	23,302	38,362
				-
	38,362	61,664	23,302	38,362
Total	425,062	408,086	(16,976)	425,062
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	9,906	7,197	(2,709)	9,906
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	11,937	25,020	13,083	11,937
0250 Prepayments & Accrued income				-
	21,843	32,217	10,374	21,843
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	217,552	158,429	(59,123)	217,552
	217,552	158,429	(59,123)	217,552
14 Payables				
4000 Payables	20,496	21,248	752	20,496
4100 Accruals	16,145	9,337	(6,808)	16,145
4150 Deferred Income	34,783	22,228	(12,555)	34,783
Short-term Borrowings		-	-	-
Amounts due to other parties	376	167	(209)	376
	71,800	52,980	(18,820)	71,800
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		€		Total
	Construction	Office Furniture & Fittings	New Street Signs and Lights	Urban Improvements	Office Equipment	Plant and Machinery	Special Programmes	Motor Vehicle	Projects under Construction	Construction	Construction	Construction	
10%	549,122	27,175	37,078	236,958	30,271	1,085	1,191,605	13,411	18,537	0%	0%	2,105,242	
	-	357	-	-	2,697	-	-	-	17,986	-	-	21,040	
	549,122	27,532	37,078	236,958	32,968	1,085	1,191,605	13,411	36,523			2,126,282	
Cost													
As at 1st January 2022	15,561	3,400	-	91,828	7,090	-	1,050,905	-	11,800	-	-	1,180,584	
Additions	-	-	-	(2,606)	-	-	-	-	-	-	-	(2,606)	
As at end of December 2022	15,561	3,400	-	89,222	7,090	-	1,050,905	-	11,800	-	-	1,177,978	
Grants/ other reimbursements													
As at 1st January 2022	487,609	20,448	37,078	92,297	14,274	1,085	80,071	12,682	-	-	-	745,544	
Additions	6,643	382	-	11,628	4,496	-	14,484	729	-	-	-	38,362	
As at end of December 2022	494,252	20,830	37,078	103,925	18,770	1,085	94,555	13,411	-	-	-	783,906	
Accumulated Depreciation													
As at 1st January 2022	39,309	3,302	-	43,811	7,108	-	46,145	-	24,723	-	-	164,398	
Charge for the period Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-	
As at end of December 2022	39,309	3,302	-	43,811	7,108	-	46,145	-	24,723	-	-	164,398	

