



Il-Mellieha 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 Council's income during the period January / March 2022 amounted to €378,355, consisting of €356,262 as Central Government Allocation, €20,526 as fees related to activities requiring the issue of permits by the Local Council, and €1,568 were related to Law Enforcement and other income.

The value of Current Assets has increased by €197,438 as compared to the previous quarter and stood at €2,135,022. These consisted of Cash and Cash Equivalents amounting to €2,054,328, Inventories (Stocks) at €24,754 and receivables which amounted to €55,940.

The Net Current Liabilities have continued decrease as compared to the previous quarter, from €833,653, to €876,242. These were made up of Payables (€444,179), and accruals (€60,538) with respect expenditure which has been incurred, however not invoiced for by the end of the period under review. There was also a Deferred Income of €371,525 resulting from an early advance of funds related to funding schemes.

Expenditure consisted of €49,566 on Personal Emolument, €144,821 on Operations and Maintenance, €144,821 on Administration, while Depreciation on fixed assets was calculated at €70,598.

Considering a total expenditure of €278,035, a surplus of €100,320 has resulted for the year to date. Taking all these parameters into account, the Financial Situation Indicator increased by 12% over the previous quarter and reached 100%.

€44,990 worth of Fixed Assets were added since the beginning of the financial year, while the net value of disposals was nil. The purchase cost of all Fixed Assets acquired by the Council was €10,452,510 having a net book value of €2,048,738 up to the end of the period under review.



Dario Vella
Mayor



Carmel Debono
Executive Secretary

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

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	356,262	1,409,011	-	1,409,011
Income raised from Bye-Laws (2)	20,526	68,258	-	68,258
Income raised from LES (3)	1,449	7,165	-	7,165
Investment Income (4)	118	550	-	550
Other Income (5)	-	450	-	450
TOTAL	378,355	1,485,434	-	1,485,434
Expenditure				
Personal Emoluments (6)	49,566	221,179	-	221,179
Operations and Maintenance (7)	144,821	873,844	-	873,844
Administration (8)	13,050	78,800	-	78,800
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	70,598	303,714	-	303,714
TOTAL	278,035	1,477,537	-	1,477,537
Surplus / Deficit	100,320	7,897	-	7,897

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

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	2,048,739	2,496,125		2,496,125
Current Assets				
Inventories (11)	24,754	25,000	-	25,000
Receivables (12)	55,940	50,000	-	50,000
Cash and Cash Equivalents (13)	2,054,328	943,944	-	943,944
Total Current Assets	2,135,022	1,018,944	-	1,018,944
Current Liabilities				
Payables (14)	876,242	370,709	-	370,709
Total Current Liabilities	876,242	370,709	-	370,709
Net Current Assets	1,258,780	648,235	-	648,235
Non-current liabilities (15)	-	-	-	-
Net Assets	3,307,519	3,144,360	-	3,144,360
Reserves				
Retained Funds	3,307,519	3,144,360		3,144,360

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,135,022	1,018,944	-	1,018,944
Current Liabilities	876,242	370,709	-	370,709
Working Capital	1,258,780	648,235	-	648,235
Government Allocation	1,262,341	1,262,341	-	296,395
FSI	100 %	51 %		219 %

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	100,320	7,897	-	7,897
Adjustments for:				
Depreciation	70,598	303,714	-	303,714
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	3,574			-
Increase / (Decrease) in accruals	166,344			-
Decrease / (Increase) in receivables	(24,781)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	316,055	311,611	-	311,611
Interest paid				-
<i>Net cash from operating activities</i>	316,055	311,611	-	311,611
Cash flows from investing activities				
Purchase of property, plant & equipment	(44,990)	(1,619,251)		(1,619,251)
Proceeds from sale of property, plant & equipment				-
Grants received		730,010		730,010
Interest received				-
<i>Net cash used in investing activities</i>	(44,990)	(889,241)	-	(889,241)
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	271,065	(577,630)	-	(577,630)
Cash & cash equivalents at beginning of year	1,783,263	1,521,574		1,521,574
Cash & cash equivalents at end of Quarter	2,054,328	943,944	-	943,944

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	315,585	1,262,341		1,262,341
0002-0004 In terms of section 58 CAP 363	35,607	132,170		132,170
0005-0019 Other income	5,070	14,500		14,500
	356,262	1,409,011	-	1,409,011
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,413	12,750		12,750
0026-0035 Income from Permits	18,113	55,508		55,508
	20,526	68,258	-	68,258
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,135	7,065		7,065
0038-0055 Contraventions	314	100		100
	1,449	7,165	-	7,165
4 Investment Income				
0091-0095 Bank interest	118	550		550
0096-0099 Income received from Governnet Securities				-
	118	550	-	550
5				
0056-0065 Sponsorships				-
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	-	450		450
	-	450	-	450
Total	378,355	1,485,434	-	1,485,434

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	3,620	15,299		15,299
	1200 Employees' Salaries & Wages	36,686	149,658		149,658
	1300 Bonuses	-	12,213		12,213
	1400 Income Supplements	848	1,696		1,696
	1500 Social Security Contributions	2,404	13,533		13,533
	1600 Allowances	5,243	23,780		23,780
	1700 Overtime	765	5,000		5,000
		49,566	221,179	-	221,179
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,751	12,000		12,000
	2200-2259 Public Materials & Supplies	2,085	4,900		4,900
	2300-2399 Repairs & upkeep	10,487	154,544		154,544
	2400-2449 Rent	1,045	4,250		4,250
	3010 Street Lightning	10,742	36,000		36,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	2,282	6,500		6,500
	3035 Bank Charges	461	2,500		2,500
	3038 Penalties	-	-		-
	3041 Refuse Collection	33,542	155,000		155,000
	3042 Bulky Refuse Collection	9,784	40,000		40,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	2,500		2,500
	3051 Road & Street Cleaning	9,199	36,000		36,000
	3052 Cleaning & Maintenance of Non-Urban Areas	7,540	30,000		30,000
	3053 Cleaning of Public Conveniences	14,751	63,000		63,000
	3055 Cleaning of Council Premises	971	3,500		3,500
	3040 Waste Disposal	20,475	105,000		105,000
	3060 Cleaning & Maintenance of Parks & Gardens	-	-		-
	3061 Cleaning & Maintenance of Soft Areas	14,530	62,000		62,000
	3062 Cleaning & Maintenance of Beaches & CA	-	500		500
	3063 Cleaning & Maintenance of Country Non-Urban	-	1,000		1,000
	6064 Other Contractual Services	-	-		-
	3070-3090 Consultation Fees	502	3,500		3,500
	3100-3139 Contract & Project Management	991	8,000		8,000
	3300-3379 Hospitality	1,970	114,300		114,300
	3380-3389 Community	672	14,000		14,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	41	100		100
	3700-3799 EU Projects	-	9,500		9,500
	3800-3899 Twinning	-	5,250		5,250
		144,821	873,844	-	873,844
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,745	11,350		11,350
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	500	2,000		2,000
	2600-2699 Office Services	1,446	6,100		6,100
	2700-2799 Transport	3,315	13,900		13,900
	2800-2899 Travel	-	3,300		3,300
	2900-2999 Information Services	157	13,300		13,300
	3050 Office Cleaning	-	100		100
	3410-3199 Professional Services	4,751	20,000		20,000
	3200-3299 Training	-	4,000		4,000
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	136	4,750		4,750
		13,050	78,800	-	78,800
		€	€	€	€

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	70,598	303,714		303,714
					-
	Total	70,598	303,714	-	303,714
	Total	278,035	1,477,537	-	1,477,537
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
	Books	24,754	25,000		25,000
		24,754	25,000	-	25,000
12	Receivables				
	0201-0209 Receivables	41,156	30,000		30,000
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	14,784	20,000		20,000
					-
		55,940	50,000	-	50,000
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	2,054,328	943,944		943,944
		2,054,328	943,944	-	943,944
14	Payables				
	4000 Payables	444,179	310,709		310,709
	4100 Accruals	60,538	15,000		15,000
	4150 Deferred Income	371,525	45,000		45,000
	Short-term Borrowings				-
					-
		876,242	370,709	-	370,709
15	Non Current Liabilities				
	4200 Long Term Borrowing				-
					-
		-	-	-	-

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

Property	Special Programmes	Assets under Const	Street Signs	Urban Improvements	Office Equipment	Office Furniture	Computer Software		Total
1%	10%	0%	100%	10%	20%	7.5%	25%		
€	€	€	€	€	€	€	€	€	€

Cost

As at 1st January 2022
Additions
Disposals
As at end of March 2022

568,224	7,183,517	1,076,659	73,322	1,245,926	58,944	195,455	5,473		10,407,520
	19,576	-		25,414	-	-			44,990
		-		-					-
568,224	7,203,093	1,076,659	73,322	1,271,340	58,944	195,455	5,473	-	10,452,510

Grants/ other reimbursements

As at 1st January 2022
Additions
As at end of March 2022

	1,452,136	753,968							2,206,104
	-	-							-
-	1,452,136	753,968	-	-	-	-	-	-	2,206,104

Accumulated Depreciation

As at 1st January 2022
Charge for the period
Released on disposal
As at end of March 2022

22,634	5,059,704	-	73,322	793,815	50,630	124,324	2,640		6,127,069
517	63,734	-	-	2,057	1,050	3,062	179		70,598
-	-	-	-	-	-	-	-	-	-
23,151	5,123,438	-	73,322	795,872	51,680	127,386	2,819	-	6,197,667

NBV As at end of March 2022

545,073	627,519	322,691	-	475,469	7,264	68,069	2,655	-	2,048,739
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