



Is-Swieqi Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2022 (Quarter 3)

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>

Statement of Income and Expenditure
1st January till End of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	644,277	811,277	-	811,277
Income raised from Bye-Laws (2)	31,663	50,000	-	50,000
Income raised from LES (3)	3,823	6,800	-	6,800
Investment Income (4)	-	50	-	50
Other Income (5)	30,017	92,500	-	92,500
TOTAL	709,780	960,627	-	960,627
Expenditure				
Personal Emoluments (6)	126,243	175,962	-	175,962
Operations and Maintenance (7)	610,425	666,316	-	666,316
Administration (8)	50,633	65,600	-	65,600
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	24,555	52,134	-	52,134
TOTAL	811,856	960,012	-	960,012
Surplus / Deficit	(102,076)	615	-	615

Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	293,065	376,890		376,890
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	99,499	68,000	-	68,000
Cash and Cash Equivalents (13)	445,631	365,195	-	365,195
Total Current Assets	545,130	433,195	-	433,195
Current Liabilities				
Payables (14)	378,451	247,362	-	247,362
Total Current Liabilities	378,451	247,362	-	247,362
Net Current Assets	166,679	185,833	-	185,833
Non-current liabilities (15)	-	-	-	-
Net Assets	459,744	562,723	-	562,723
Reserves				
Retained Funds	459,744	562,723		562,723

Financial Situation Indicator

DESCRIPTION				
Current Assets	545,130	433,195	-	433,195
Current Liabilities	378,451	247,362	-	247,362
Working Capital	166,679	185,833	-	185,833
Government Allocation	801,277	801,277	-	801,277
FSI	21 %	23 %		23 %

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	(102,076)	615	-	615
Adjustments for:				
Depreciation	24,555	52,134	-	52,134
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(40,661)			-
Increase / (Decrease) in accruals	(31,972)			-
Decrease / (Increase) in receivables	14,952			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(135,202)	52,749	-	52,749
Interest paid				-
<i>Net cash from operating activities</i>	(135,202)	52,749	-	52,749
Cash flows from investing activities				
Purchase of property, plant & equipment	(140,666)	(1,137,406)		(1,137,406)
Proceeds from sale of property, plant & equipment				-
Grants received	67,582	754,192		754,192
Interest received				-
<i>Net cash used in investing activities</i>	(73,084)	(383,214)	-	(383,214)
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	(208,286)	(330,465)	-	(330,465)
Cash & cash equivalents at beginning of year	653,916	695,660		695,660
Cash & cash equivalents at end of Quarter	445,631	365,195	-	365,195

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	600,957	801,277		801,277
0002-0004		-		-
0005-0019	43,320	10,000		10,000
	644,277	811,277	-	811,277
2	Income raised from Bye-Laws			
0021-0025	80			-
0026-0035	31,583	50,000		50,000
	31,663	50,000	-	50,000
3	Local Enforcement Income			
0037	3,571	6,500		6,500
0038-0055	252	300		300
	3,823	6,800	-	6,800
4	Investment Income			
0091-0095		50		50
0096-0099				-
	-	50	-	50
5	Sponsorships			
0066-0069				-
0070-0075				-
0076-0080				-
0081-0089				-
0100-0109	1,314	2,500		2,500
0110-0119	10,751	30,000		30,000
0120-0129	17,952	60,000		60,000
	30,017	92,500	-	92,500
Total	709,780	960,627	-	960,627

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	11,571	15,500		15,500
1200 Employees' Salaries & Wages	85,632	110,000		110,000
1300 Bonuses	405	9,300		9,300
1400 Income Supplements	728	1,212		1,212
1500 Social Security Contributions	5,820	9,450		9,450
1600 Allowances	19,125	25,500		25,500
1700 Overtime	2,963	5,000		5,000
	126,243	175,962	-	175,962
7 Operations and Maintenance				
2100-2149 Public Utilities	13,131	13,500		13,500
2200-2259 Public Materials & Supplies	248	5,000		5,000
2300-2399 Repairs & upkeep	56,741	90,000		90,000
2400-2449 Rent	1,180	1,416		1,416
3010 Street Lightning	47,024	40,000		40,000
3020 Lease of Equipment	-	-		-
3030 Insurance	4,823	6,500		6,500
3035 Bank Charges	462	1,000		1,000
3038 Penalties	-	-		-
3041 Refuse Collection	249,752	190,000		190,000
3042 Bulky Refuse Collection	32,967	38,000		38,000
3043 Bins on wheels	3,713	30,000		30,000
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	53,424	47,500		47,500
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053 Cleaning of Public Conveniences	-	-		-
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	65,752	120,000		120,000
3060 Cleaning & Maintenance of Parks & Gardens	21,350	20,000		20,000
3061 Cleaning & Maintenance of Soft Areas	-	-		-
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	-	5,000		5,000
3070-3090 Consultation Fees	17,826	13,000		13,000
3100-3139 Contract & Project Management	-	-		-
3300-3379 Hospitality	1,902	2,000		2,000
3380-3389 Community	39,107	35,000		35,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	1,024	1,000		1,000
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
Christmas decorations	-	7,400		7,400
	610,425	666,316	-	666,316
8 Administration				
2150-2199 Office Utilities	16,781	9,000		9,000
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	6,413	8,600		8,600
2500-2599 National & International Memberships	350	1,000		1,000
2600-2699 Office Services	4,300	12,000		12,000
2700-2799 Transport	952	2,000		2,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	100	1,000		1,000
3050 Office Cleaning	2,175	3,500		3,500
3410-3199 Professional Services	19,562	27,500		27,500
3200-3299 Training	-	500		500
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	500		500
	50,633	65,600	-	65,600
9 Finance Costs				
3036 Interest on Bank Loan				
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 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 September 2022	24,555	52,134		52,134
				-
	24,555	52,134	-	52,134
Total	811,856	960,012	-	960,012
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	24,080	50,000		50,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	75,419	18,000		18,000
				-
	99,499	68,000	-	68,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	445,631	365,195		365,195
	445,631	365,195	-	365,195
14 Payables				
4000 Payables	178,773	132,487		132,487
4100 Accruals	101,972	114,875		114,875
4150 Deferred Income	97,706			-
Short-term Borrowings				-
	378,451	247,362	-	247,362
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

Statement of Income and Expenditure
1st January till End of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	644,277	811,277	-	811,277
Income raised from Bye-Laws (2)	31,663	50,000	-	50,000
Income raised from LES (3)	3,823	6,800	-	6,800
Investment Income (4)	-	50	-	50
Other Income (5)	30,017	92,500	-	92,500
TOTAL	709,780	960,627	-	960,627
Expenditure				
Personal Emoluments (6)	126,243	175,962	-	175,962
Operations and Maintenance (7)	610,425	666,316	-	666,316
Administration (8)	50,633	65,600	-	65,600
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	24,555	52,134	-	52,134
TOTAL	811,856	960,012	-	960,012
Surplus / Deficit	(102,076)	615	-	615

Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	293,065	376,890		376,890
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	99,499	68,000	-	68,000
Cash and Cash Equivalents (13)	445,631	365,195	-	365,195
Total Current Assets	545,130	433,195	-	433,195
Current Liabilities				
Payables (14)	378,451	247,362	-	247,362
Total Current Liabilities	378,451	247,362	-	247,362
Net Current Assets	166,679	185,833	-	185,833
Non-current liabilities (15)	-	-	-	-
Net Assets	459,744	562,723	-	562,723
Reserves				
Retained Funds	459,744	562,723		562,723

Financial Situation Indicator

DESCRIPTION				
Current Assets	545,130	433,195	-	433,195
Current Liabilities	378,451	247,362	-	247,362
Working Capital	166,679	185,833	-	185,833
Government Allocation	801,277	801,277	-	801,277
FSI	21 %	23 %		23 %

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	(102,076)	615	-	615
Adjustments for:				
Depreciation	24,555	52,134	-	52,134
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(40,661)			-
Increase / (Decrease) in accruals	(31,972)			-
Decrease / (Increase) in receivables	14,952			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(135,202)	52,749	-	52,749
Interest paid				-
<i>Net cash from operating activities</i>	(135,202)	52,749	-	52,749
Cash flows from investing activities				
Purchase of property, plant & equipment	(140,666)	(1,137,406)		(1,137,406)
Proceeds from sale of property, plant & equipment				-
Grants received	67,582	754,192		754,192
Interest received				-
<i>Net cash used in investing activities</i>	(73,084)	(383,214)	-	(383,214)
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	(208,286)	(330,465)	-	(330,465)
Cash & cash equivalents at beginning of year	653,916	695,660		695,660
Cash & cash equivalents at end of Quarter	445,631	365,195	-	365,195

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
1	Funds received from Central Government:			
0001	600,957	801,277		801,277
0002-0004		-		-
0005-0019	43,320	10,000		10,000
	644,277	811,277	-	811,277
2	Income raised from Bye-Laws			
0021-0025	80			-
0026-0035	31,583	50,000		50,000
	31,663	50,000	-	50,000
3	Local Enforcement Income			
0037	3,571	6,500		6,500
0038-0055	252	300		300
	3,823	6,800	-	6,800
4	Investment Income			
0091-0095		50		50
0096-0099				-
	-	50	-	50
5	Sponsorships			
0066-0069				-
0070-0075				-
0076-0080				-
0081-0089				-
0100-0109	1,314	2,500		2,500
0110-0119	10,751	30,000		30,000
0120-0129	17,952	60,000		60,000
	30,017	92,500	-	92,500
Total	709,780	960,627	-	960,627

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	11,571	15,500		15,500
1200 Employees' Salaries & Wages	85,632	110,000		110,000
1300 Bonuses	405	9,300		9,300
1400 Income Supplements	728	1,212		1,212
1500 Social Security Contributions	5,820	9,450		9,450
1600 Allowances	19,125	25,500		25,500
1700 Overtime	2,963	5,000		5,000
	126,243	175,962	-	175,962
7 Operations and Maintenance				
2100-2149 Public Utilities	13,131	13,500		13,500
2200-2259 Public Materials & Supplies	248	5,000		5,000
2300-2399 Repairs & upkeep	56,741	90,000		90,000
2400-2449 Rent	1,180	1,416		1,416
3010 Street Lightning	47,024	40,000		40,000
3020 Lease of Equipment	-	-		-
3030 Insurance	4,823	6,500		6,500
3035 Bank Charges	462	1,000		1,000
3038 Penalties	-	-		-
3041 Refuse Collection	249,752	190,000		190,000
3042 Bulky Refuse Collection	32,967	38,000		38,000
3043 Bins on wheels	3,713	30,000		30,000
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	53,424	47,500		47,500
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053 Cleaning of Public Conveniences	-	-		-
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	65,752	120,000		120,000
3060 Cleaning & Maintenance of Parks & Gardens	21,350	20,000		20,000
3061 Cleaning & Maintenance of Soft Areas	-	-		-
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	-	5,000		5,000
3070-3090 Consultation Fees	17,826	13,000		13,000
3100-3139 Contract & Project Management	-	-		-
3300-3379 Hospitality	1,902	2,000		2,000
3380-3389 Community	39,107	35,000		35,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	1,024	1,000		1,000
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
Christmas decorations	-	7,400		7,400
	610,425	666,316	-	666,316
8 Administration				
2150-2199 Office Utilities	16,781	9,000		9,000
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	6,413	8,600		8,600
2500-2599 National & International Memberships	350	1,000		1,000
2600-2699 Office Services	4,300	12,000		12,000
2700-2799 Transport	952	2,000		2,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	100	1,000		1,000
3050 Office Cleaning	2,175	3,500		3,500
3410-3199 Professional Services	19,562	27,500		27,500
3200-3299 Training	-	500		500
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	500		500
	50,633	65,600	-	65,600
9 Finance Costs				
3036 Interest on Bank Loan	-	-		-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 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 September 2022	24,555	52,134		52,134
				-
	24,555	52,134	-	52,134
Total	811,856	960,012	-	960,012
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	24,080	50,000		50,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	75,419	18,000		18,000
				-
	99,499	68,000	-	68,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	445,631	365,195		365,195
	445,631	365,195	-	365,195
14 Payables				
4000 Payables	178,773	132,487		132,487
4100 Accruals	101,972	114,875		114,875
4150 Deferred Income	97,706			-
Short-term Borrowings				-
				-
	378,451	247,362	-	247,362
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	Motor Vehicle	Urban Improvements	Street lights, mirrors & playground equip	Office F&F	New street signs	office equip	Computer equip	Special Programs	Computer Software	Total
	€	€	€	€	€	€	€	€	€	
	18,270	54,314	100,101	38,984	75,507	36,423	27,723	1,578,795	9,712	1,939,829
As at 1st January 2022	-	102,142	-	-	-	-	-	38,524	-	140,666
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2022	18,270	156,456	100,101	38,984	75,507	36,423	27,723	1,617,319	9,712	2,080,495
Grants/ other reimbursements										
As at 1st January 2022								948,912		948,912
Additions								67,582		67,582
As at end of September 2022	-	-	-	-	-	-	-	1,016,494	-	1,016,494
Accumulated Depreciation										
As at 1st January 2022	13,398	32,168	87,761	26,340	75,507	29,987	21,613	454,022	5,585	746,381
Charge for the period	2,741	5,565	57	1,243	-	1,945	2,823	9,834	348	24,555
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2022	16,139	37,733	87,818	27,583	75,507	31,932	24,436	463,856	5,933	770,936
NBV	2,132	118,723	12,283	11,401	-	4,491	3,287	136,969	3,779	293,065