

Kalkara Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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Overview and Summary

The financial report covers the period from 1 January 2019 to 31 March 2019. During this period under review the Council's revenue amounted to € 88,200. The total expenditure amounted to € 96,898 after taking into consideration depreciation of property, plant and equipment amounting to € 5,163.

The Council's Government allocation for the period amounted to € 68,428. Income raised for permits amounted to € 1,118. The Council also received a grant of Euro 9,525 in respect to patching works performed during the period.

Income from LES amounted to € 438 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.

Salary costs amounted to € 24,635 while Operations and Maintenance amounted to € 56,783. Included with operations and maintenance there is community and social event costs of € 614. During this period the Administration costs amounted to € 10,317.

During the year there were no additions to property, plant and equipment.

The
financial performance for the period ended from 1 January 2019 to 31 March 2019 resulted in a net deficit of € (8,698).

Speranza Chircop
Mayor

Elaine Caruana
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2019 (Quarter 1)

| DESCRIPTION | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| Funds received from Central Government (1) | 80,453 | 70,928 | (9,525) | 80,453 |
| Income raised from Bye-Laws (2) | 1,118 | 1,250 | 132 | 1,118 |
| Income raised from LES (3) | 438 | 250 | (188) | 438 |
| Investment Income (4) | - | - | - | - |
| Other Income (5) | 6,191 | - | (6,191) | 6,191 |
| TOTAL | 88,200 | 72,428 | (15,772) | 88,200 |
| Expenditure | | | | |
| Personal Emoluments (6) | 24,635 | 25,455 | 820 | 24,635 |
| Operations and Maintenance (7) | 56,783 | 31,754 | (25,029) | 56,783 |
| Administration (8) | 10,317 | 11,878 | 1,561 | 10,317 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 5,163 | 3,026 | (2,137) | 5,163 |
| TOTAL | 96,898 | 72,113 | (24,785) | 96,898 |
| Surplus / Deficit | (8,698) | 315 | 9,013 | (8,698) |

Statement of Financial Position as at end of March 2019 (Quarter 1)

| DESCRIPTION | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|-------------------------------------|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 33,902 | 57,712 | 23,810 | 33,902 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 17,795 | 1,689 | (16,106) | 17,795 |
| Cash and Cash Equivalents (13) | 9,201 | 4,649 | (4,552) | 9,201 |
| Total Current Assets | 26,996 | 6,338 | (20,658) | 26,996 |
| Current Liabilities | | | | |
| Payables (14) | 189,433 | 155,219 | (34,214) | 189,433 |
| Total Current Liabilities | 189,433 | 155,219 | (34,214) | 189,433 |
| Net Current Assets | (162,437) | (148,881) | 13,556 | (162,437) |
| Non-current liabilities (15) | - | - | - | - |
| Net Assets | (128,535) | (91,169) | 37,366 | (128,535) |
| Reserves | | | | |
| Retained Funds | (128,535) | (91,169) | 37,366 | (128,535) |

Financial Situation Indicator

| DESCRIPTION | | | | |
|------------------------|------------------|------------------|---------------|------------------|
| Current Assets | 26,996 | 6,338 | (20,658) | 26,996 |
| Current Liabilities | 189,433 | 155,219 | (34,214) | 189,433 |
| Working Capital | (162,437) | (148,881) | 13,556 | (162,437) |
| Government Allocation | 273,712 | 273,712 | - | 273,712 |
| FSI | (59) % | (54) % | | (59) % |

Cash flow Statement

DESCRIPTION

| | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Cash flow from operating activities | | | | |
| Surplus for the year | (8,698) | 315 | 9,013 | (8,698) |
| Adjustments for: | | | | |
| Depreciation | 5,163 | 3,026 | (2,137) | 5,163 |
| Increase / (Decrease) in Allowance for Bad Debts | | | | - |
| Interest receivable | | | | - |
| Interest payable | | | | - |
| (Profit) / Loss on disposal of asset | | | | - |
| Transfer of Grants to Profit & Loss | | | | - |
| Increase / (Decrease) in payables | 40,857 | - | (40,857) | 40,857 |
| Increase / (Decrease) in accruals | (13,324) | - | 13,324 | (13,324) |
| Decrease / (Increase) in receivables | (16,106) | - | 16,106 | (16,106) |
| Decrease / (Increase) in inventories | | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | 7,892 | 3,341 | (4,551) | 7,892 |
| Interest paid | | | | - |
| Net cash from operating activities | 7,892 | 3,341 | (4,551) | 7,892 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | - | - | - | - |
| Proceeds from sale of property, plant & equipment | - | | | - |
| Grants received | - | | | - |
| Interest received | - | | | - |
| Net cash used in investing activities | - | - | - | - |
| Cash flows from financing activities | | | | |
| Proceeds from long-term borrowings | | | | - |
| Interest Paid | | | | - |
| Bank Loan Repayments | | | | - |
| Net cash from financing activities | - | - | - | - |
| Net increase/(decrease) in cash & cash equivalents | 7,892 | 3,341 | (4,551) | 7,892 |
| Cash & cash equivalents at beginning of year | 1,309 | 1,308 | (1) | 1,309 |
| Cash & cash equivalents at end of Quarter | 9,201 | 4,649 | (4,552) | 9,201 |

Detailed Income

DESCRIPTION

| | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| 1 Funds received from Central Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 68,428 | 68,428 | - | 68,428 |
| 0002-0004 In terms of section 58 CAP 363 | 12,025 | 2,500 | (9,525) | 12,025 |
| 0005-0019 Other income | 80,453 | 70,928 | (9,525) | 80,453 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | 1,118 | 1,250 | 132 | 1,118 |
| 0026-0035 Income from Permits | 1,118 | 1,250 | 132 | 1,118 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | 438 | 250 | (188) | 438 |
| 0038-0055 Contraventions | 438 | 250 | (188) | 438 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | - | - | - | - |
| 0096-0099 Income received from Government Securities | - | - | - | - |
| 5 | | | | |
| 0056-0065 Sponsorships | | | | - |
| 0066-0069 Documents & Information | | | | - |
| 0070-0075 EU funds | | | | - |
| 0076-0080 Twinning | | | | - |
| 0081-0089 Insurance Claims | | | | - |
| 0100-0109 Donations | 6,191 | - | (6,191) | 6,191 |
| 0110-0119 Contributions | | | | - |
| 0120-0129 General Income | 6,191 | - | (6,191) | 6,191 |
| Total | 88,200 | 72,428 | (15,772) | 88,200 |

Detailed Expenditure

| DESCRIPTION | | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|-------------|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | | € | € | € | € |
| 6 i) | Personal Emoluments | | | | |
| 1100 | Mayor's Allowance | 1,896 | 1,950 | 54 | 1,896 |
| 1200 | Employees' Salaries & Wages | 19,158 | 19,530 | 372 | 19,158 |
| 1300 | Bonuses | - | - | - | - |
| 1400 | Income Supplements | - | - | - | - |
| 1500 | Social Security Contributions | 1,470 | 1,725 | 255 | 1,470 |
| 1600 | Allowances | 1,600 | 1,600 | - | 1,600 |
| 1700 | Overtime | 511 | 650 | 139 | 511 |
| | | 24,635 | 25,455 | 820 | 24,635 |
| DESCRIPTION | | € | € | € | € |
| 7 | Operations and Maintenance | | | | |
| 2100-2149 | Public Utilities | - | - | - | - |
| 2200-2299 | Public Materials & Supplies | 2,113 | 2,875 | 762 | 2,113 |
| 2300-2399 | Repairs & upkeep | 12,439 | 3,000 | (9,439) | 12,439 |
| 2400-2449 | Rent | - | - | - | - |
| 3010 | Street Lighting | 4,584 | 1,250 | (3,334) | 4,584 |
| 3020 | Lease of Equipment | - | - | - | - |
| 3030 | Insurance | 381 | 500 | 119 | 381 |
| 3035 | Bank Charges | 50 | 25 | (25) | 50 |
| 3038 | Penalties | - | - | - | - |
| 3041 | Refuse Collection | 20,109 | 8,000 | (12,109) | 20,109 |
| 3042 | Bulky Refuse Collection | 1,544 | 1,700 | 156 | 1,544 |
| 3043 | Bins on wheels | - | - | - | - |
| 3045 | Bring in sites | - | - | - | - |
| 3051 | Road & Street Cleaning | 5,329 | 3,750 | (1,579) | 5,329 |
| 3052 | Cleaning & Maintenance of Non-Urban Areas | - | - | - | - |
| 3053 | Cleaning of Public Conveniences | 973 | 325 | (648) | 973 |
| 3055 | Cleaning of Council Premises | - | - | - | - |
| 3040 | Waste Disposal | 5,208 | 5,000 | (208) | 5,208 |
| 3060 | Cleaning & Maintenance of Parks & Gardens | 2,329 | 2,329 | - | 2,329 |
| 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 | - | - | - | - |
| 3100-3139 | Contract & Project Management | - | - | - | - |
| 3300-3379 | Hospitality | - | - | - | - |
| 3380-3389 | Community | 614 | 3,000 | 2,386 | 614 |
| 3390-3394 | Donations | - | - | - | - |
| 3600-3694 | Local Enforcement Expenses | 1,110 | - | (1,110) | 1,110 |
| 3700-3799 | EU Projects | - | - | - | - |
| 3800-3899 | Twinning | - | - | - | - |
| | | 56,783 | 31,754 | (25,029) | 56,783 |
| DESCRIPTION | | € | € | € | € |
| 8 | Administration | | | | |
| 2150-2199 | Office Utilities | 1,207 | 1,450 | 243 | 1,207 |
| 2260-2299 | Office Materials & Supplies | - | - | - | - |
| 2450-2499 | Office Rent | 2,591 | 2,703 | 112 | 2,591 |
| 2500-2599 | National & International Memberships | 794 | 125 | (669) | 794 |
| 2600-2699 | Office Services | 1,100 | 2,050 | 950 | 1,100 |
| 2700-2799 | Transport | 540 | 250 | (290) | 540 |
| 2800-2899 | Travel | - | - | - | - |
| 2900-2999 | Information Services | 1,267 | 675 | (592) | 1,267 |
| 3050 | Office Cleaning | - | - | - | - |
| 3410-3199 | Professional Services | 2,818 | 4,625 | 1,807 | 2,818 |
| 3200-3299 | Training | - | - | - | - |
| 3345 | Office Hospitality | - | - | - | - |
| 3400-3499 | Incidental Expenses | - | - | - | - |
| | | 10,317 | 11,878 | 1,561 | 10,317 |

| | | | | | |
|---|----------------------------|---|---|---|---|
| 9 | Finance Costs | | | | |
| | 3036 Interest on Bank Loan | - | - | - | - |
| | | - | - | - | - |

Detailed Statment of Financial Position

DESCRIPTION

| | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| 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 2019 | 5,163 | 3,026 | (2,137) | 5,163 |
| | 5,163 | 3,026 | (2,137) | 5,163 |
| Total | 96,898 | 72,113 | (24,785) | 96,898 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | | | - |
| 5250-5299 Consumables | | | | - |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 6,511 | 192 | (6,319) | 6,511 |
| 0210-0219 LES Receivables | | | | - |
| 0220-0229 Receivables from EU | 1,759 | 1,497 | (262) | 1,759 |
| 0250 Prepayments & Accrued income | 9,525 | | (9,525) | 9,525 |
| | 17,795 | 1,689 | (16,106) | 17,795 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 9,201 | 4,649 | (4,552) | 9,201 |
| | 9,201 | 4,649 | (4,552) | 9,201 |
| 14 Payables | | | | |
| 4000 Payables | 178,604 | 131,066 | (47,538) | 178,604 |
| 4100 Accruals | 3,329 | 24,153 | 20,824 | 3,329 |
| 4150 Deferred Income | 7,500 | - | (7,500) | 7,500 |
| Short-term Borrowings | | | | - |
| | 189,433 | 155,219 | (34,214) | 189,433 |
| 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 |
|-------------------------------------|---------------------------|------------------------------|----------------------------|-------------------------------|----------------------|------------------------------|------------------------------|----|----|------------------|---|--|-------|
| | Office Furniture 8% | Computer Equipment 25% | Office Equipment 20% | Plant and Machinery 10% | Street Signs 100% | Urban Improvements 10% | Construction Works 10% | 0% | 0% | | | | |
| Cost | | | | | | | | | | | | | |
| As at 1st January 2019 | 22,020 | 17,545 | 12,600 | 6,935 | 4,864 | 371,690 | 442,529 | | | 878,183 | | | |
| Additions | - | - | - | - | - | - | - | | | - | | | |
| Disposals | | | | | | | | | | | | | |
| As at end of March 2019 | 22,020 | 17,545 | 12,600 | 6,935 | 4,864 | 371,690 | 442,529 | - | - | 878,183 | | | |
| Grants/ other reimbursements | | | | | | | | | | | | | |
| As at 1st January 2019 | - | 2,173 | 2,671 | - | - | 162,093 | 280,342 | - | - | 447,279 | | | |
| Additions | - | - | - | - | - | - | - | - | - | - | | | |
| As at end of March 2019 | - | 2,173 | 2,671 | - | - | 162,093 | 280,342 | - | - | 447,279 | | | |
| Accumulated Depreciation | | | | | | | | | | | | | |
| As at 1st January 2019 | 17,616 413 | 15,054 59 | 7,363 165 | 6,701 25 | 4,864 - | 200,113 446 | 140,128 4,055 | | | 391,839 5,163 | | | |
| Charge for the period | | | | | | | | | | | | | |
| Released on disposal | | | | | | | | | | | | | |
| As at end of March 2019 | 18,029 | 15,113 | 7,528 | 6,726 | 4,864 | 200,559 | 144,183 | - | - | 397,002 | | | |
| NBV | 3,991 | 259 | 2,401 | 209 | - | 9,038 | 18,004 | - | - | 33,902 | | | |
| As at end of March 2019 | | | | | | | | | | | | | |