

Kalkara Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

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Overview and Summary

The financial report covers the period from 1 January 2019 to 30 September 2019. During this period under review the Council's revenue amounted to € 259,255. The total expenditure amounted to € 244,576 after taking into consideration depreciation of property, plant and equipment amounting to € 16,036.

The Council's Government allocation for the period amounted to € 205,284. The Council received an additional fund of Euro 10,000 for the year 2019 of which Euro 2,500 has been deferred for the period October to December 2019. Income raised for permits amounted to € 7,372. The Council received a grant of Euro 9,525 in respect to patching works performed during the period of the equivalent amount. A grant of Euro 16,115 has been received on the Green Urban Project.

Income from LES amounted to € 1,478 and this was for administrative charges of fines collected by Council in favour of the LESA.

Salary costs amounted to € 77,585 while Operations and Maintenance amounted to € 113,910. During the period the Administration costs amounted to € 37,045.

During the period from 1 January to 30 September 2019 the Local Council has purchased laptops amounting to Euro 2,734.

The financial performance for the period ended from 1 January 2019 to 30 September 2019 resulted in a net surplus of € 14,679.

Wayne Aquilina
Mayor

Elaine Caruana
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2019 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	238,424	212,784	(25,640)	238,424
Income raised from Bye-Laws (2)	7,372	3,750	(3,622)	7,372
Income raised from LES (3)	1,478	750	(728)	1,478
Investment Income (4)	-	-	-	-
Other Income (5)	11,981	-	(11,981)	11,981
TOTAL	259,255	217,284	(41,971)	259,255
Expenditure				
Personal Emoluments (6)	77,585	76,365	(1,220)	77,585
Operations and Maintenance (7)	113,910	95,262	(18,648)	113,910
Administration (8)	37,045	35,634	(1,411)	37,045
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	16,036	9,078	(6,958)	16,036
TOTAL	244,576	216,339	(28,237)	244,576
Surplus / Deficit	14,679	945	(13,734)	14,679

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	25,763	57,712	31,949	25,763
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	13,664	1,689	(11,975)	13,664
Cash and Cash Equivalents (13)	51,149	4,649	(46,500)	51,149
Total Current Assets	64,813	6,338	(58,475)	64,813
Current Liabilities				
Payables (14)	195,732	155,219	(40,513)	195,732
Total Current Liabilities	195,732	155,219	(40,513)	195,732
Net Current Assets	(130,919)	(148,881)	(17,962)	(130,919)
Non-current liabilities (15)	-	-	-	-
Net Assets	(105,156)	(91,169)	13,987	(105,156)
Reserves				
Retained Funds	(105,156)	(91,169)	13,987	(105,156)

Financial Situation Indicator

DESCRIPTION

Current Assets	64,813	6,338	(58,475)	64,813
Current Liabilities	195,732	155,219	(40,513)	195,732
Working Capital	(130,919)	(148,881)	(17,962)	(130,919)
Government Allocation	273,712	273,712	-	273,712
FSI	(48) %	(54) %		(48) %

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	14,679	945	(13,734)	14,679
Adjustments for:				
Depreciation	16,036	9,078	(6,958)	16,036
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	42,949	-	(42,949)	42,949
Increase / (Decrease) in accruals	(9,115)	-	9,115	(9,115)
Decrease / (Increase) in receivables	(11,975)	-	11,975	(11,975)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	52,574	10,023	(42,551)	52,574
Interest paid				-
<i>Net cash from operating activities</i>	52,574	10,023	(42,551)	52,574
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,734)	-	2,734	(2,734)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,734)	-	2,734	(2,734)
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	49,840	10,023	(39,817)	49,840
Cash & cash equivalents at beginning of year	1,309	1,308	(1)	1,309
Cash & cash equivalents at end of Quarter	51,149	11,331	(39,818)	51,149

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	205,284	205,284	-	205,284
	0002-0004 In terms of section 58 CAP 363	25,640	-	(25,640)	25,640
	0005-0019 Other income	7,500	7,500	-	7,500
		238,424	212,784	(25,640)	238,424
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	7,372	3,750	(3,622)	7,372
		7,372	3,750	(3,622)	7,372
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,478	750	(728)	1,478
	0038-0055 Contraventions				-
		1,478	750	(728)	1,478
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Government Securities				-
		-	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations	743	-	(743)	743
	0110-0119 Contributions	11,238	-	(11,238)	11,238
	0120-0129 General Income				-
		11,981	-	(11,981)	11,981
Total		259,255	217,284	(41,971)	259,255

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	6,352	5,850	(502)	6,352
1200 Employees' Salaries & Wages	59,202	58,590	(612)	59,202
1300 Bonuses	-	-	-	-
1400 Income Supplements	-	-	-	-
1500 Social Security Contributions	4,915	5,175	260	4,915
1600 Allowances	6,250	4,800	(1,450)	6,250
1700 Overtime	866	1,950	1,084	866
	77,585	76,365	(1,220)	77,585
7 Operations and Maintenance				
2100-2149 Public Utilities	-	-	-	-
2200-2259 Public Materials & Supplies	8,239	8,625	386	8,239
2300-2399 Repairs & upkeep	14,767	9,000	(5,767)	14,767
2400-2449 Rent	-	-	-	-
3010 Street Lighting	6,773	3,750	(3,023)	6,773
3020 Lease of Equipment	-	-	-	-
3030 Insurance	1,142	1,500	358	1,142
3035 Bank Charges	50	75	25	50
3038 Penalties	-	-	-	-
3041 Refuse Collection	35,140	24,000	(11,140)	35,140
3042 Bulky Refuse Collection	4,674	5,100	426	4,674
3043 Bins on wheels	-	-	-	-
3045 Bring in sites	-	-	-	-
3051 Road & Street Cleaning	11,569	11,250	(319)	11,569
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053 Cleaning of Public Conveniences	1,618	975	(643)	1,618
3055 Cleaning of Council Premises	189	-	(189)	189
3040 Waste Disposal	18,239	15,000	(3,239)	18,239
3060 Cleaning & Maintenance of Parks & Gardens	5,361	6,987	1,626	5,361
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	2,239	9,000	6,761	2,239
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	1,110	-	(1,110)	1,110
3700-3799 EU Projects	2,800	-	(2,800)	2,800
3800-3899 Twinning	-	-	-	-
	113,910	95,262	(18,648)	113,910
8 Administration				
2150-2199 Office Utilities	5,707	4,350	(1,357)	5,707
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	8,523	8,109	(414)	8,523
2500-2599 National & International Memberships	-	375	375	-
2600-2699 Office Services	4,930	6,150	1,220	4,930
2700-2799 Transport	960	750	(210)	960
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	2,919	2,025	(894)	2,919
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	14,006	13,875	(131)	14,006
3200-3299 Training	-	-	-	-
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	-	-	-	-
	37,045	35,634	(1,411)	37,045

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 September 2019	16,036	9,078	(6,958)	16,036
	16,036	9,078	(6,958)	16,036
Total	244,576	216,339	(28,237)	244,576
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	11,837	192	(11,645)	11,837
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	-		-	-
0250 Prepayments & Accrued income	1,827	1,497	(330)	1,827
	13,664	1,689	(11,975)	13,664
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	51,149	4,649	(46,500)	51,149
	51,149	4,649	(46,500)	51,149
14 Payables				
4000 Payables	180,694	131,066	(49,628)	180,694
4100 Accruals	12,538	24,153	11,615	12,538
4150 Deferred Income	2,500	-	(2,500)	2,500
Short-term Borrowings				-
	195,732	155,219	(40,513)	195,732
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	€										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%	0%	
Cost											
As at 1st January 2019	22,020	17,545	12,600	6,935	4,864	371,690	442,529				878,183
Additions	-	2,734	-	-	-	-	-				2,734
Disposals											-
As at end of September 2019	22,020	20,279	12,600	6,935	4,864	371,690	442,529	-	-	-	880,917
Grants/ other reimbursements											
As at 1st January 2019	-	2,173	2,671	-	-	162,093	280,342	-	-	-	447,279
Additions	-	-	-	-	-	-	-				-
As at end of September 2019	-	2,173	2,671	-	-	162,093	280,342	-	-	-	447,279
Accumulated Depreciation											
As at 1st January 2019	17,616	15,054	7,363	6,701	4,864	200,113	140,128				391,839
Charge for the period	1,238	713	496	88	-	1,337	12,164				16,036
Released on disposal											-
As at end of September 2019	18,854	15,767	7,859	6,789	4,864	201,450	152,292	-	-	-	407,875
NBV	3,166	2,339	2,070	146	-	8,147	9,895	-	-	-	25,763

NBV As at end of September 2019

