

***Overview and Summary***

The financial report covers the period from 1 January 2018 to 30 June 2018. During this period under review the Council's revenue amounted to € 150,951. The total expenditure amounted to € 140,368 after taking into consideration depreciation of property, plant and equipment amounting to € 6,741.

The Council's Government allocation for the period amounted to € 134,747. Income raised for permits amounted to € 3,627. During the first quarter other income from Government amounted to € 11,084. This mainly consisted in payments to Waste Serve by the Director of Local Government on behalf of the Kalkara Local Council.

Income from LES amounted to € 773 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.

Salary costs amounted to € 46,701 while Operations and Maintenance amounted to € 70,037. Included with operations and maintenance there is community and social event costs of € 4,511. During this period the Administration costs amounted to € 16,8989.

During the period there were additions to property, plant and equipment of Euro 167 concisitng in a monitor.

The financial performance for the period ended from 1 January 2018 to 30 June 2018 resulted in a net surplus of € 10,583.

Anthony Dalli

Etienne Montfort

Anthony Dalli  
Mayor

Eteinne Montfort  
Executive Secretary

### Statement of Income and Expenditure

#### 1st January till End of June 2018 (Quarter 2)

**DESCRIPTION**

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	146,551	134,746	(11,805)	146,551
Income raised from Bye-Laws (2)	3,627	270	(3,357)	3,627
Income raised from LES (3)	773	1,068	295	773
Investment Income (4)	-	-	-	-
Other Income (5)	-	1,770	1,770	-
<b>TOTAL</b>	<b>150,951</b>	<b>137,854</b>	<b>(13,097)</b>	<b>150,951</b>
<b>Expenditure</b>				
Personal Emoluments (6)	46,701	42,548	(4,153)	46,701
Operations and Maintenance (7)	70,037	67,546	(2,491)	70,037
Administration (8)	16,889	20,084	3,195	16,889
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	6,741	3,173	(3,568)	6,741
<b>TOTAL</b>	<b>140,368</b>	<b>133,351</b>	<b>(7,017)</b>	<b>140,368</b>
<b>Surplus / Deficit</b>	<b>10,583</b>	<b>4,503</b>	<b>(6,080)</b>	<b>10,583</b>

## Statement of Financial Position as at end of June 2018 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	72,506	75,907	3,401	72,506
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	1,662	2,894	1,232	1,662
Cash and Cash Equivalents (13)	20,190	26,753	6,563	20,190
<b>Total Current Assets</b>	<b>21,852</b>	<b>29,647</b>	<b>7,795</b>	<b>21,852</b>
<b>Current Liabilities</b>				
Payables (14)	169,281	188,143	18,862	169,281
<b>Total Current Liabilities</b>	<b>169,281</b>	<b>188,143</b>	<b>18,862</b>	<b>169,281</b>
<b>Net Current Assets</b>	<b>(147,429)</b>	<b>(158,496)</b>	<b>(11,067)</b>	<b>(147,429)</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>(74,923)</b>	<b>(82,589)</b>	<b>(7,666)</b>	<b>(74,923)</b>
<b>Reserves</b>				
Retained Funds	(74,923)	(82,589)	7,666	(90,255)

## Financial Situation Indicator

DESCRIPTION				
Current Assets	21,852	29,647	7,795	21,852
Current Liabilities	169,281	188,143	18,862	169,281
<b>Working Capital</b>	<b>(147,429)</b>	<b>(158,496)</b>	<b>(11,067)</b>	<b>(147,429)</b>
Government Allocation	269,494	269,494	(5,001)	269,494
<b>FSI</b>	<b>(55) %</b>	<b>(59) %</b>		<b>(55) %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	10,583	4,503	(6,080)	10,583
Adjustments for:				
Depreciation	6,741	3,173	(3,568)	6,741
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(18,284)			-
Increase / (Decrease) in accruals	(1,442)	(1,586)		(1,586)
Decrease / (Increase) in receivables	1,929			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(473)	6,090	(9,648)	15,738
Interest paid				-
<b>Net cash from operating activities</b>	(473)	6,090	(9,648)	15,738
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<b>Net cash used in investing activities</b>	-	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<b>Net cash from financing activities</b>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(473)	6,090	(9,648)	15,738
Cash & cash equivalents at beginning of year	20,663	20,663	-	20,663
Cash & cash equivalents at end of Quarter	20,190	26,753	(9,648)	36,401

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	134,747	129,746	(5,001)	134,747
0002-0004 In terms of section 58 CAP 363			-	-
0005-0019 Other income	11,804	5,000	(6,804)	11,804
	<b>146,551</b>	<b>134,746</b>	<b>(11,805)</b>	<b>146,551</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services			-	-
0026-0035 Income from Permits	3,627	270	(3,357)	3,627
	<b>3,627</b>	<b>270</b>	<b>(3,357)</b>	<b>3,627</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	773	1,068	295	773
0038-0055 Contraventions			-	-
	<b>773</b>	<b>1,068</b>	<b>295</b>	<b>773</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>				
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	-	1,770	1,770	-
	<b>-</b>	<b>1,770</b>	<b>1,770</b>	<b>-</b>
<b>Total</b>	<b>150,951</b>	<b>137,854</b>	<b>(13,097)</b>	<b>150,951</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
6 l)	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	3,732	4,058	326	3,732
1200	Employees' Salaries & Wages	35,802	35,194	(608)	35,802
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	3,283	3,296	13	3,283
1600	Allowances	3,200	-	(3,200)	3,200
1700	Overtime	684	-	(684)	684
		46,701	42,548	(4,153)	46,701
<b>DESCRIPTION</b>		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
7	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	-	-	-	-
2200-2259	Public Materials & Supplies	7,012	3,404	(3,608)	7,012
2300-2399	Repairs & upkeep	9,313	8,226	(1,087)	9,313
2400-2449	Rent	-	-	-	-
3010	Street Lighting	3,136	6,712	3,576	3,136
3020	Lease of Equipment	-	-	-	-
3030	Insurance	2,110	530	(1,580)	2,110
3035	Bank Charges	27	180	153	27
3038	Penalties	-	-	-	-
3041	Refuse Collection	15,463	14,476	(987)	15,463
3042	Bulky Refuse Collection	3,270	3,324	54	3,270
3043	Bins on wheels	-	830	830	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	6,464	4,944	(1,520)	6,464
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	587	748	161	587
3055	Cleaning of Council Premises	-	(226)	(226)	-
3040	Waste Disposal	13,485	11,232	(2,253)	13,485
3060	Cleaning & Maintenance of Parks & Gardens	4,659	4,658	(1)	4,659
3061	Cleaning & Maintenance of Soft Areas	-	-	-	-
3062	Cleaning & Maintenance of Beaches & CA	-	378	378	-
3063	Cleaning & Maintenance of Country Non-Urban	-	-	-	-
6064	Other Contractual Services	-	-	-	-
3070-3090	Consultation Fees	-	-	-	-
3100-3139	Contract & Project Management	-	-	-	-
3300-3379	Hospitality	-	3,704	3,704	-
3380-3389	Community	4,511	4,426	(85)	4,511
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	-	-	-	-
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
		70,037	67,546	(2,491)	70,037
8	<b>Administration</b>				
2150-2199	Office Utilities	1,952	4,168	2,216	1,952
2260-2299	Office Materials & Supplies	-	260	260	-
2450-2499	Office Rent	4,765	4,716	(49)	4,765
2500-2599	National & International Memberships	143	140	(3)	143
2600-2699	Office Services	2,787	1,328	(1,459)	2,787
2700-2799	Transport	530	586	56	530
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	1,545	3,466	1,921	1,545
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	5,167	5,168	1	5,167
3200-3299	Training	-	-	-	-
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	-	252	252	-
		16,889	20,084	3,195	16,889
9	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2018	6,741	3,173	(3,568)	6,741
	6,741	3,173	(3,568)	6,741
<b>Total</b>	<b>140,368</b>	<b>133,351</b>	<b>(7,017)</b>	<b>140,368</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	314	1,397	1,083	314
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,348	1,497	149	1,348
	1,662	2,894	1,232	1,662
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	20,190	26,753	6,563	20,190
	20,190	26,753	6,563	20,190
<b>14 Payables</b>				
4000 Payables	152,844	168,610	15,766	152,844
4100 Accruals	16,437	19,533	3,096	16,437
4150 Deferred Income				-
Current portion of long term borrowings				-
	169,281	188,143	18,862	169,281
<b>15 Non Current Liabilities</b>				
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%	€	€	€	
<b>Cost</b>											
As at 1st January 2018	22,020	17,378	9,681	6,935	4,864	371,690	442,529	-	-	-	875,097
Additions		167									167
Disposals											-
As at end of June 2018	22,020	17,545	9,681	6,935	4,864	371,690	442,529	-	-	-	875,264
<b>Grants/ other reimbursements</b>											
As at 1st January 2018	-	1,452	1,458	-	-	105,480	308,373	-	-	-	416,763
Additions											-
As at end of June 2018	-	1,452	1,458	-	-	105,480	308,373	-	-	-	416,763
<b>Accumulated Depreciation</b>											
As at 1st January 2018	15,965	15,261	6,945	4,575	4,864	207,735	123,909	-	-	-	379,254
Charge for the period	236	325	1,278	264	-	2,626	2,012	-	-	-	6,741
Released on disposal											-
As at end of June 2018	16,201	15,586	8,223	4,839	4,864	210,361	125,921	-	-	-	385,995
<b>NBV</b>	5,819	507	-	2,096	-	55,849	8,235	-	-	-	72,506
As at end of June 2018											