

***Overview and Summary***

The financial report covers the first quarter from 1 January 2018 to 31 March 2018. During this period under review the Council's revenue amounted to € 79,830. The total expenditure amounted to € 73,051 after taking into consideration depreciation of property, plant and equipment amounting to € 3,405.

The Council's Government allocation for the period amounted to € 67,374. Income raised for permits amounted to € 1,115. During the first quarter other income from Government amounted to € 10,955. 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 € 386 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.

Salary costs amounted to € 23,327 while Operations and Maintenance amounted to € 38,283. Included with operations and maintenance there is community and social event costs of € 2,922. During this period the Administration costs amounted to € 8,036.

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

The financial performance for the period ended from 1 January 2018 to 31 March 2018 resulted in a net surplus of € 6,779.

Anthony Dalli

Etienne Montfort

Anthony Dalli  
Mayor

Etienne Montfort  
Executive Secretary

### Statement of Income and Expenditure

#### 1st January till End of March 2018 (Quarter 1)

**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)	78,329	67,373	(10,956)	78,329
Income raised from Bye-Laws (2)	1,115	135	(980)	1,115
Income raised from LES (3)	386	534	148	386
Investment Income (4)	-	-	-	-
Other Income (5)	-	885	885	-
<b>TOTAL</b>	<b>79,830</b>	<b>68,927</b>	<b>(10,903)</b>	<b>79,830</b>
<b>Expenditure</b>				
Personal Emoluments (6)	23,327	21,274	(2,053)	23,327
Operations and Maintenance (7)	37,685	33,775	(3,910)	37,685
Administration (8)	8,634	10,042	1,408	8,634
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,405	3,173	(232)	3,405
<b>TOTAL</b>	<b>73,051</b>	<b>68,264</b>	<b>(4,787)</b>	<b>73,051</b>
<b>Surplus / Deficit</b>	<b>6,779</b>	<b>663</b>	<b>(6,116)</b>	<b>6,779</b>

## Statement of Financial Position as at end of March 2018 (Quarter 1)

## 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)	75,675	75,907	232	75,675
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	967	2,894	1,927	967
Cash and Cash Equivalents (13)	20,596	24,501	3,905	20,596
<b>Total Current Assets</b>	<b>21,563</b>	<b>27,395</b>	<b>5,832</b>	<b>21,563</b>
<b>Current Liabilities</b>				
Payables (14)	175,963	188,143	12,180	175,963
<b>Total Current Liabilities</b>	<b>175,963</b>	<b>188,143</b>	<b>12,180</b>	<b>175,963</b>
<b>Net Current Assets</b>	<b>(154,400)</b>	<b>(160,748)</b>	<b>(6,348)</b>	<b>(154,400)</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>(78,725)</b>	<b>(84,841)</b>	<b>(6,116)</b>	<b>(78,725)</b>
<b>Reserves</b>				
Retained Funds	(78,725)	(84,841)	6,116	(90,957)

## Financial Situation Indicator

## DESCRIPTION

Current Assets	21,563	27,395	5,832	21,563
Current Liabilities	175,963	188,143	12,180	175,963
<b>Working Capital</b>	<b>(154,400)</b>	<b>(160,748)</b>	<b>(6,348)</b>	<b>(154,400)</b>
Government Allocation	269,494	269,494	(2,501)	269,494
<b>FSI</b>	<b>(57) %</b>	<b>(60) %</b>		<b>(57) %</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	6,779	663	(6,116)	6,779
<b>Adjustments for:</b>				
Depreciation	3,405	3,173	(232)	3,405
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
 Increase / (Decrease) in payables	(10,738)			-
Increase / (Decrease) in accruals	(1,442)	2		2
Decrease / (Increase) in receivables	1,929			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(67)	3,838	(6,348)	10,186
Interest paid				-
<b>Net cash from operating activities</b>	(67)	3,838	(6,348)	10,186
<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>	(67)	3,838	(6,348)	10,186
Cash & cash equivalents at beginning of year	20,663	20,663	-	20,663
Cash & cash equivalents at end of Quarter	20,596	24,501	(6,348)	30,849

## 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	67,374	64,873	(2,501)	67,374
0002-0004 In terms of section 58 CAP 363			-	-
0005-0019 Other income	10,955	2,500	(8,455)	10,955
	<b>78,329</b>	<b>67,373</b>	<b>(10,956)</b>	<b>78,329</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services			-	-
0026-0035 Income from Permits	1,115	135	(980)	1,115
	<b>1,115</b>	<b>135</b>	<b>(980)</b>	<b>1,115</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	386	534	148	386
0038-0055 Contraventions			-	-
	<b>386</b>	<b>534</b>	<b>148</b>	<b>386</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>				
0058-0065 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	-	885	885	-
	<b>-</b>	<b>885</b>	<b>885</b>	<b>-</b>
<b>Total</b>	<b>79,830</b>	<b>68,927</b>	<b>(10,903)</b>	<b>79,830</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
6 i)	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	1,866	2,029	163	1,866
	1200 Employees' Salaries & Wages	17,612	17,597	(15)	17,612
	1300 Bonuses			-	-
	1400 Income Supplements			-	-
	1500 Social Security Contributions	1,891	1,648	(243)	1,891
	1600 Allowances	1,600	-	(1,600)	1,600
	1700 Overtime	358	-	(358)	358
		23,327	21,274	(2,053)	23,327
		€	€	€	€
7	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities			-	-
	2200-2259 Public Materials & Supplies	3,217	1,702	(1,515)	3,217
	2300-2399 Repairs & upkeep	7,885	4,113	(3,772)	7,885
	2400-2449 Rent			-	-
	3010 Street Lightning	1,385	3,356	1,971	1,385
	3020 Lease of Equipment			-	-
	3030 Insurance	969	265	(704)	969
	3035 Bank Charges	27	90	63	27
	3038 Penalties			-	-
	3041 Refuse Collection	7,663	7,238	(425)	7,663
	3042 Bulky Refuse Collection	1,638	1,662	24	1,638
	3043 Bins on wheels		415	415	-
	3045 Bring in sites			-	-
	3051 Road & Street Cleaning	3,164	2,472	(692)	3,164
	3052 Cleaning & Maintenance of Non-Urban Areas			-	-
	3053 Cleaning of Public Conveniences	288	374	86	288
	3055 Cleaning of Council Premises		(113)	(113)	-
	3060 Waste Disposal	6,198	5,616	(582)	6,198
	3060 Cleaning & Maintenance of Parks & Gardens	2,329	2,329	-	2,329
	3061 Cleaning & Maintenance of Soft Areas			-	-
	3062 Cleaning & Maintenance of Beaches & CA		189	189	-
	3063 Cleaning & Maintenance of Country Non-Urban			-	-
	6064 Other Contractual Services			-	-
	3070-3090 Consultation Fees			-	-
	3100-3139 Contract & Project Management			-	-
	3300-3379 Hospitality		1,852	1,852	-
	3380-3389 Community	2,922	2,213	(709)	2,922
	3390-3394 Donations			-	-
	3600-3694 Local Enforcement Expenses		2	2	-
	3700-3799 EU Projects			-	-
	3800-3899 Twinning			-	-
		37,685	33,775	(3,910)	37,685
		€	€	€	€
8	<b>Administration</b>				
	2150-2199 Office Utilities	598	2,084	1,486	598
	2260-2299 Office Materials & Supplies	-	130	130	-
	2450-2499 Office Rent	2,528	2,358	(170)	2,528
	2500-2599 National & International Memberships	75	70	(5)	75
	2600-2699 Office Services	1,765	664	(1,101)	1,765
	2700-2799 Transport	240	293	53	240
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	787	1,733	946	787
	3050 Office Cleaning		-	-	-
	3410-3199 Professional Services	2,641	2,584	(57)	2,641
	3200-3299 Training			-	-
	3345 Office Hospitality			-	-
	3400-3499 Incidental Expenses		126	126	-
		8,634	10,042	1,408	8,634
		€	€	€	€
9	<b>Finance Costs</b>				
	3038 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 March 2018	3,405	3,173	(232)	3,405
	3,405	3,173	(232)	3,405
<b>Total</b>	<b>73,051</b>	<b>68,264</b>	<b>(4,787)</b>	<b>73,051</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	402	1,397	995	402
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	565	1,497	932	565
	967	2,894	1,927	967
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	20,596	24,501	3,905	20,596
	20,596	24,501	3,905	20,596
<b>14 Payables</b>				
4000 Payables	157,872	168,610	10,738	157,872
4100 Accruals	18,091	19,533	1,442	18,091
4150 Deferred Income				-
Current portion of long term borrowings				-
	175,963	188,143	12,180	175,963
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	<b>Recurrent and Capital</b>			



## 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											-
Disposals											-
As at end of March 2018	22,020	17,378	9,681	6,935	4,864	371,690	442,529	-	-	-	875,097
<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 March 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	118	152	684	132	-	1,313	1,006	-	-	-	3,405
Released on disposal											-
As at end of March 2018	16,083	15,413	7,629	4,707	4,864	209,048	124,915	-	-	-	382,659
<b>NBV</b>	5,937	513	594	2,228	-	57,162	9,241	-	-	-	75,675
As at end of March 2018											