

Marsa

Local Council

Quarterly Financial Report

for the Period

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

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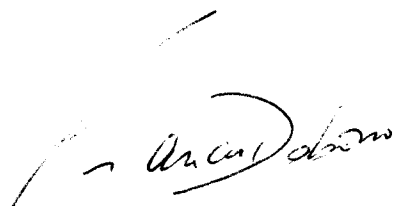
Depreciation of Property, Plant and Equipment

Overview and Summary

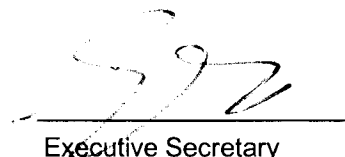
Il-finanzi tal-Kunsill Lokali tal-Marsa għall-ewwel kwart tas-Sena Finanzjarja 2018 jirriflettu d-dinamiċi pożittivi li l-Kunsill esperjenza fix-xhur ta 'qabel minkejja l-pressjonijiet kontinwi fuq l-ispejjeż.

Fil-fatt il-bilanċ favorevoli tat-trimestru huwa rifless f'surplus ta' 23,000 EUR appoġġjat minn dħul idderivat l-aktar mill-fondi tal-Gvern Ċentrali filwaqt li n-nefqa kienet dovuta fil-biċċa l-kbira tagħha mill-ġbir tal-iskart u l-manutenzjoni.

Fil-kwart tas-sena li ġejja, il-Kunsill Lokali qed jipprova jzomm dawn ir-riżultati pożittivi biex ikompli jagħti servizz effiċenti lir-residenti tal-lokal.



Mayor



Executive Secretary

Statement of Income and Expenditure**1st January till End of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget
2018**

€

€

Income

Funds received from Central Government (1)

148,379

556,351

Income raised from Bye-Laws (2)

3,762

19,430

Income raised from LES (3)

-

-

Investment Income (4)

169

-

Other Income (5)

765

14,016

TOTAL**153,075****589,797****Expenditure**

Personal Emoluments (6)

19,161

89,384

Operations and Maintenance (7)

81,330

400,010

Administration (8)

3,538

26,971

Finance Cost (9)

2,009

14,030

Other Expenditure (10)

23,251

91,035

TOTAL**129,288****621,430****Surplus / Deficit****23,787****(31,633)**

Balance Sheet as at end of March 2018 (Quarter 1)**DESCRIPTION****Annual Budget
2018**

€

€

Non-current Assets

Property, Plant and Equipment (17)

1,160,092

1,092,235

Current Assets

Inventories (11)

358

356

Receivables (12)

30,801

23,199

Cash and Cash Equivalents (13)

276,684

291,133

Total Current Assets**307,843**

314,688

Current Liabilities

Payables (14)

102,652

112,344

Current portion of Long-Term Borrowings

-

-

Total Current Liabilities**102,652**

112,344

Net Current Assets

205,191

202,344

Non-current liabilities (15)

509,858

462,666

Net Assets**855,425****831,913****Reserves**

Retained Funds

855,425

831,913

Financial Situation Indicator**DESCRIPTION**

Current Assets

307,843

314,688

Current Liabilities

102,652

112,344

Total Long Term Liabilities

509,858

462,666

Commitments approved by Ministry

509,858

462,666

205,191

202,344

Total Government Allocation

492,995

556,351

42%

36.37%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	23,787
Adjustments for:	
Depreciation	23,251
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	6613.32
Increase / (Decrease) in accruals	-7478.28
Decrease / (Increase) in receivables	-23860.98
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	22,311
Interest paid	
<i>Net cash from operating activities</i>	22,311
Cash flows from investing activities	
Purchase of property, plant & equipment	-1997
Proceeds from sale of property, plant & equipment	0
Grants received	12500
Interest received	
<i>Net cash used in investing activities</i>	10503
Cash flows from financing activities	
Proceeds from long-term borrowings	10660.77
Interest Paid	
Bank Loan Repayments	-3748.95
<i>Net cash from financing activities</i>	6911.82
Net increase/(decrease) in cash & cash equivalents	39,726
Cash & cash equivalents at beginning of year	264715
Cash & cash equivalents at end of Quarter	304441.03

DESCRIPTION		€
Income		
1 Funds received from Central Government:		
0001 In terms of section 55 CAP 363		132,125
0002-0004 In terms of section 58 CAP 363		9,994
0005-0019 Other income		6,260
		148,379
2 Income raised from Bye-Laws		
0021-0025 Community Services		3,762
0026-0035 Income from Permits		
		3,762
3 Local Enforcement Income		
0037 Commission from Regional Committees		
0038-0055 Contraventions		-
4 Investment Income		
0091-0095 Bank interest		169
0096-0099 Income received from Government Securities		
		169
5		
0056-0065 Sponsorships		
0066-0069 Documents & Information		490
0070-0075 EU funds		
0076-0080 Twinning		
0081-0089 Insurance Claims		
0100-0109 Donations		275
0110-0119 Contributions		
0120-0129 General Income		
		765
Total		153,075
6 i) Personal Emoluments		
1100 Mayor's Allowance		1,493
1200 Employees' Salaries & Wages		12,262
1300 Bonuses		
1400 Income Supplements		
1500 Social Security Contributions		5,405
1600 Allowances		
1700 Overtime		
		19,161
ii) Number of Employees		
Full time		1
		1
Part time		1
		1
Total number of employees		2

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Utilities	1,742
2200-2259	Public Materials & Supplies	807
2300-2399	Repairs & upkeep	6,140
2400-2449	Rent	700
3010	Street Lightning	1,678
3020	Lease of Equipment	244
3030	Insurance	1,003
3035	Bank Charges	190
3038	Penalties	250
3041	Refuse Collection	20,370
3042	Bulky Refuse Collection	1,880
3043	Bins on wheels	1,298
3045	Bring in sites	
3051	Road & Street Cleaning	9,840
3052	Cleaning & Maintenance of Non-Urban Areas	8,422
3053	Cleaning of Public Conveniences	4,746
3055	Cleaning of Council Premises	
3040	Waste Disposal	9,862
3060	Cleaning & Maintenance of Parks & Gardens	3,043
3061	Cleaning & Maintenance of Soft Areas	3,325
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	447
3300-3379	Hospitality	
3380-3389	Community	5,332
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	10
3700-3799	EU Projects	
3800-3899	Twinning	
		81,330
8	Administration	
2150-2199	Office Utilities	497
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	
2500-2599	National & International Memberships	
2600-2699	Office Services	980
2700-2799	Transport	
2800-2899	Travel	
2900-2999	Information Services	181
3050	Office Cleaning	770
3410-3199	Professional Services	1,111
3200-3299	Training	
3345	Office Hospitality	
3400-3499	Incidental Expenses	
		3,538
9	Finance Costs	
3036	Interest on Bank Loan	2,009
		2,009

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	23,251
		23,251
	Total	129,288
11	Inventories	
5201-5249	Stationery	358
5250-5299	Consumables	
		358
12	Receivables	
0201-0209	Receivables	21,314
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	9,487
		30,801
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	276,684
		276,684
14	Payables	
4000	Payables	56,862
4100	Accruals	19,556
4150	Deferred Income	26,234
	Current portion of long term borrowings	
		102,652
15	Non Current Liabilities	
4200	Long Term Borrowing	255,239
	Deferred Income	254,619
		509,858

16 Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

Asset	%	Fur & Fitt	Buildings	Assets not yet capitalised	Office Equip	Computer Equip	Plant & Machinery	Urban Imp & Construction	Special Programmes	Software	Total
8%	1%	€	€	€	€	€	€	€	€	€	20%
Cost											
As at 1st January 2018		155,304	329,212	-	29,357	9,053	64,021	1,022,926	1,075,563	4,380	2,689,816
Additions		100		1,100						797	1,997
Disposals											-
As at end of March 2018		155,404	329,212	1,100	29,357	9,053	64,021	1,022,926	1,075,563	5,176	2,691,812
Grants/ other reimbursements											
As at 1st January 2018									337,755		337,755
Additions											-
As at end of March 2018		-	-	-	-	-	-	-	337,755	-	337,755
Accumulated Depreciation											
As at 1st January 2018		47,396	12,386	-	18,945	6,176	34,640	629,131	420,107	1,934	1,170,714
Charge for the period		1,873	791	-	458	71	2,665	9,763	7,419	211	23,251
Released on disposal											-
As at end of March 2018		49,269	13,177	-	19,403	6,247	37,305	638,894	427,526	2,145	1,193,965
NBV	As at end of March 2018	106,135	316,035	1,100	9,954	2,806	26,716	384,032	310,282	3,032	1,160,092