



Mellieħa

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2017 (Quarter 2)

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Overview and Summary

The Council's income during the period January / June 2017 amounted to €617,735, against an expenditure of €543,805, resulting in a positive balance year to date of €79,930.

The Current Assets amounted to €866,637, of which €827,002 were bank deposits. On the other hand, the Current Liabilities were in the level of €475,939, which were made up of sums due by the Council as indicated in the books of accounts, accruals of amounts due which did not appear on the book of accounts, because the relative invoices were not in hand by the time this report was being prepared. The Deferred Income was also taken into consideration. Taking into account all the above parameters, the Financial Situation Indicator stood at 31%.

As regards the acquisition of Plant and Equipment during the period under review, it is to be pointed out that €170,495 of Fixed Assets have been capitalized. The purchase cost was €10,934,379, however their net book value up to June 2017 was €5,217,877.



John Buttigieg



Carmel Debono

Statement of Income and Expenditure

1st January till End of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	579,296	1,275,882
Income raised from Bye-Laws (2)	21,630	2,000
Income raised from LES (3)	16,234	9,900
Investment Income (4)	391	3,400
Other Income (5)	184	340,236
TOTAL	617,735	1,631,418
Expenditure		
Personal Emoluments (6)	74,167	156,479
Operations and Maintenance (7)	231,492	749,229
Administration (8)	15,857	89,327
Finance Cost (9)	-	-
Other Expenditure (10)	222,289	576,599
TOTAL	543,805	1,571,634
Surplus / Deficit	73,930	59,784

Balance Sheet as at end of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	5,217,877	5,723,453
Current Assets		
Inventories (11)	11,512	11,500
Receivables (12)	28,123	143,803
Cash and Cash Equivalents (13)	827,002	385,005
Total Current Assets	866,637	540,308
Current Liabilities		
Payables (14)	475,939	500,000
Current portion of Long-Term Borrowings	-	32,000
Total Current Liabilities	475,939	532,000
Net Current Assets	390,698	8,308
Non-current liabilities (15)	1,549,835	1,442,000
Net Assets	4,058,740	4,289,761
Reserves		
Retained Funds	4,058,740	4,289,761

Financial Situation Indicator

DESCRIPTION		
Current Assets	866,637	540,308
Current Liabilities	475,939	532,000
Total Long Term Liabilities	1,549,835	1,442,000
Commitments approved by Ministry	1,549,835	1,442,000
	390,698	8,308
Total Government Allocation	1,275,882	1,275,882
	31%	0.65%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	73,930
Adjustments for:	
Depreciation	222,289
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-220178
Increase / (Decrease) in accruals	-4083
Decrease / (Increase) in receivables	53349
Decrease / (Increase) in inventories	187
Cash generated from operations	125,494
Interest paid	
<i>Net cash from operating activities</i>	125,494
Cash flows from investing activities	
Purchase of property, plant & equipment	-77495
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	-77495
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	47,999
Cash & cash equivalents at beginning of year	779003
Cash & cash equivalents at end of Quarter	827002

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	526,933
0002-0004	In terms of section 58 CAP 363	34,975
0005-0019	Other income	17,388
		579,296
2	Income raised from Bye-Laws	
0021-0025	Community Services	652
0026-0035	Income from Permits	20,978
		21,630
3	Local Enforcement Income	
0037	Commission from Regional Committees	4,971
0038-0055	Contraventions	11,263
		16,234
4	Investment Income	
0091-0095	Bank interest	391
0096-0099	Income received from Governmet Securities	
		391
5	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	184
		184
	Total	617,735
6 i)	Personal Emoluments	
1100	Mayor's Allowance	5,497
1200	Employees' Salaries & Wages	55,322
1300	Bonuses	787
1400	Income Supplements	645
1500	Social Security Contributions	5,015
1600	Allowances	6,709
1700	Overtime	192
		74,167
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Clerks	5
		6
	Part time	
	Total number of employees	6

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Utilities	3,769
2200-2259	Public Materials & Supplies	6,095
2300-2399	Repairs & upkeep	29,937
2400-2449	Rent	539
3010	Street Lightning	8,833
3020	Lease of Equipment	
3030	Insurance	3,934
3035	Bank Charges	124
3038	Penalties	
3041	Refuse Collection	
3042	Bulky Refuse Collection	
3043	Bins on wheels	555
3045	Bring in sites	
3051	Road & Street Cleaning	7,638
3052	Cleaning & Maintenance of Non-Urban Areas	4,444
3053	Cleaning of Public Conveniences	22,215
3055	Cleaning of Council Premises	2,284
3040	Waste Disposal	78,890
3060	Cleaning & Maintenance of Parks & Gardens	18,191
3061	Cleaning & Maintenance of Soft Areas	
3062	Cleaning & Maintenance of Beaches & CA	149
3063	Cleaning & Maintenance of Country Non-Urban	513
6064	Other contractual Services	
3070-3090	Consultation Fees	472
3100-3139	Contract & Project Management	7,815
3300-3379	Hospitality	
3380-3389	Community	15,378
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	53
3700-3799	EU Projects	19,664
3800-3899	Twinning	
		231,492
8	Administration	
2150-2199	Office Utilities	1,923
2260-2299	Office Materials & Supplies	11
2450-2499	Office Rent	
2500-2599	National & International Memberships	3,211
2600-2699	Office Services	2,622
2700-2799	Transport	987
2800-2899	Travel	-
2900-2999	Information Services	2,525
3050	Office Cleaning	
3410-3199	Professional Services	5,461
3200-3299	Training	70
3345	Office Hospitality	
3400-3499	Incidental Expenses	(953)
		15,857
9	Finance Costs	
3036	Interest on Bank Loan	
		-

DESCRIPTION		€
10	Other Expenditure	
	1500-3599 Loss / (Profit) on Disposal of asset	
	3695 Increase/(Decrease) in allowance for bad debts	
	8000-8099 Depreciation	222,289
	Total	222,289
		543,805
11	Inventories	
	5201-5249 Stationery	-
	5250-5299 Consumables	
	Books	11,512
		11,512
12	Receivables	
	0201-0209 Receivables	22,454
	0210-0219 LES Receivables	
	0220-0229 Receivables from EU	
	0250 Prepayments & Accrued income	5,669
		28,123
13	Cash & Equivalents	
	5001-5099 Bank & Cash Balances	827,002
		827,002
14	Payables	
	4000 Payables	102,151
	4100 Accruals	218,009
	4150 Deferred Income	155,779
	Current portion of long term borrowings	
		475,939
15	Non Current Liabilities	
	4200 Long Term Borrowing	
	Deferred Income	1,549,835
		1,549,835

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Ghajn tal-Mellieha & Environs Restoration
 Triq l-Inkurunazzjoni Embellishment
 Gnien Dun Anton Debono
 Mons F Xuereb/Nahal/Etna Open Space
 Gnien tas-Salib Playing Field & Street Furniture
 Office Equipment & Computer Equipment & Improvements

50,000
140,000
25,000
2,500
27,000
15,000
259,500

Contracted for but not provided for in Quarterly Financial Statements:

Construction of Culverts
 Embellishment of Stepped Streets
 Tunnara Project
 Fixing of Ornamental Lanterns - Manikata
 Misrah il-Parrocca Mellieha Project

60,000
315,181
30,000
56,000
85,000

546,181

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property 1%	Special Programmes 10%	Assets under Const 0%	Street Signs 100%	Urban Improvements 10%	Plant & Machinery 20%	Office Furniture 7.5%	Total
	€	€	€	€	€	€	€	€
Cost								
As at 1st January 2017	568,224	8,563,460	810,982	73,322	538,562	40,225	169,109	10,763,884
Additions		169,140				632	723	170,495
Disposals								-
As at end of June 2017	568,224	8,732,600	810,982	73,322	538,562	40,857	169,832	10,934,379
Grants/ other reimbursements								
As at 1st January 2017	-	1,351,898	-	-	-	-	-	1,351,898
Additions								
As at end of June 2017	-	1,351,898	-	-	-	-	-	1,351,898
Accumulated Depreciation								
As at 1st January 2017	12,425	3,429,248	-	73,322	534,190	35,876	57,254	4,142,315
Charge for the period	968	213,174	-	-		842	7,305	222,289
Released on disposal								-
As at end of June 2017	13,393	3,642,422	-	73,322	534,190	36,718	64,559	4,364,604
NBV	554,831	3,738,280	810,982	-	4,372	4,139	105,273	5,217,877