



Mellieħa Local Council

Quarterly Financial Report for the Period

1st January till End of December 2017 (Quarter 4)

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Overview and Summary

The Council's income during the period January / December 2017 amounted to €1,387,633, against an expenditure of €1,380,992, resulting in a positive balance year to date of €6,641.

The value of Current Assets continued to show an increasing trend and reached €897,554, of which €791,263 were bank deposits and €95,168 as other receivables. It is however to be noted that the Current Liabilities have also increased significantly during the period under review, from €260,410 (January/September) to €612,560. These consisted of €180,299 as payables, and €296,334 as accruals with respect to capital projects which have been implemented, however not invoiced by the end of the period under review. The Current Liabilities also include €140,927 as Deferred Income that is income received as grants which has not yet been released. Considering all these parameters, the Financial Situation Indicator stood at 33% - a fall of 1% over the percentage registered at the end of September 2017.

As regards the acquisition of Plant and Equipment, €341,016 worth of Fixed Assets have been capitalized since the beginning of the financial year. Their purchase cost of all Fixed Assets owned by the Council was €11,104,900, with a net book value of €5,108,977 up to the end of the period under review.



John Buttigieg



Carmel Debono

Statement of Income and Expenditure**1st January till End of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget
2017**

	€	€
Income		
Funds received from Central Government (1)	1,309,153	1,275,882
Income raised from Bye-Laws (2)	48,414	2,000
Income raised from LES (3)	20,456	9,900
Investment Income (4)	1,588	3,400
Other Income (5)	8,022	340,236
TOTAL	1,387,633	1,631,418
Expenditure		
Personal Emoluments (6)	160,324	156,479
Operations and Maintenance (7)	677,142	749,229
Administration (8)	41,816	89,327
Finance Cost (9)	-	-
Other Expenditure (10)	501,710	576,599
TOTAL	1,380,992	1,571,634
Surplus / Deficit	6,641	59,784

Balance Sheet as at end of December 2017 (Quarter 4)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	5,108,977	5,723,453
Current Assets		
Inventories (11)	11,123	11,500
Receivables (12)	95,168	143,803
Cash and Cash Equivalents (13)	791,263	385,005
Total Current Assets	897,554	540,308
Current Liabilities		
Payables (14)	612,560	500,000
Current portion of Long-Term Borrowings	-	32,000
Total Current Liabilities	612,560	532,000
Net Current Assets	284,994	8,308
Non-current liabilities (15)	1,407,352	1,442,000
Net Assets	3,986,619	4,289,761
Reserves		
Retained Funds	3,986,619	4,289,761

Financial Situation Indicator

DESCRIPTION		
Current Assets	897,554	540,308
Current Liabilities	612,560	532,000
Total Long Term Liabilities	1,407,352	1,442,000
Commitments approved by Ministry	1,548,265	1,442,000
	425,907	8,308
Total Government Allocation	1,275,882	1,275,882
	33%	0.65%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	6,641
Adjustments for:	
Depreciation	501,710
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(1,588)
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released	-155,779
Increase / (Decrease) in payables	-143,837
Increase / (Decrease) in accruals	164,138
Decrease / (Increase) in receivables	-3,455
Decrease / (Increase) in inventories	576
Decrease / (Increase) in inventories	
Cash generated from operations	368,406
Interest paid	
<i>Net cash from operating activities</i>	<i>368,406</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-341,016
Proceeds from sale of property, plant & equipment	
Grants received	11,572
Interest received	1,588
<i>Net cash used in investing activities</i>	<i>-327,856</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	-28,290
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	<i>-28,290</i>
Net increase/(decrease) in cash & cash equivalents	12,260
Cash & cash equivalents at beginning of year	779,003
Cash & cash equivalents at end of Quarter	791,263

DESCRIPTION		€
Income		
1 Funds received from Central Government:		
0001 In terms of section 55 CAP 363		1,053,865
0002-0004 In terms of section 58 CAP 363		99,509
0005-0019 Other income		155,779
		1,309,153
2 Income raised from Bye-Laws		
0021-0025 Community Services		4,436
0026-0035 Income from Permits		43,978
		48,414
3 Local Enforcement Income		
0037 Commission from Regional Committees		9,389
0038-0055 Contraventions		11,067
		20,456
4 Investment Income		
0091-0095 Bank interest		1,588
0096-0099 Income received from Government Securities		-
		1,588
5		
0056-0065 Sponsorships		
0066-0069 Documents & Information		
0070-0075 EU funds		
0076-0080 Twinning		
0081-0089 Insurance Claims		3,278
0100-0109 Donations		
0110-0119 Contributions		4,000
0120-0129 General Income		744
		8,022
Total		1,387,633
6 i) Personal Emoluments		
1100 Mayor's Allowance		11,020
1200 Employees' Salaries & Wages		114,810
1300 Bonuses		9,677
1400 Income Supplements		1,372
1500 Social Security Contributions		10,230
1600 Allowances		11,161
1700 Overtime		2,054
		160,324
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	11,542
2200-2259	Public Materials & Supplies	9,746
2300-2399	Repairs & upkeep	114,720
2400-2449	Rent	3,737
3010	Street Lightning	21,861
3020	Lease of Equipment	
3030	Insurance	6,236
3035	Bank Charges	300
3038	Penalties	
3041	Refuse Collection	178,394
3042	Bulky Refuse Collection	22,993
3043	Bins on wheels	2,602
3045	Bring in sites	
3051	Road & Street Cleaning	42,935
3052	Cleaning & Maintenance of Non-Urban Areas	24,697
3053	Cleaning of Public Conveniences	55,718
3055	Cleaning of Council Premises	3,511
3040	Waste Disposal	
3060	Cleaning & Maintenance of Parks & Gardens	
3061	Cleaning & Maintenance of Soft Areas	48,120
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	15,178
3300-3379	Hospitality	98,832
3380-3389	Community	14,817
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	69
3700-3799	EU Projects	
3800-3899	Twinning	
		677,142
8	Administration	
2150-2199	Office Utilities	6,929
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	
2500-2599	National & International Memberships	3,651
2600-2699	Office Services	5,731
2700-2799	Transport	2,082
2800-2899	Travel	66
2900-2999	Information Services	8,508
3050	Office Cleaning	
3410-3199	Professional Services	11,714
3200-3299	Training	1,235
3345	Office Hospitality	
3400-3499	Incidental Expenses	1,900
		41,816
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	501,710
		501,710
	Total	1,380,992
11	Inventories	
	5201-5249 Stationery	-
	5250-5299 Consumables	
	Books	11,123
		11,123
12	Receivables	
	0201-0209 Receivables	21,887
	0210-0219 LES Receivables	
	0220-0229 Receivables from EU	
	0250 Prepayments & Accrued income	73,281
		95,168
13	Cash & Equivalents	
	5001-5099 Bank & Cash Balances	791,263
		791,263
14	Payables	
	4000 Payables	180,299
	4100 Accruals	291,334
	4150 Deferred Income	140,927
	Current portion of long term borrowings	
		612,560
15	Non Current Liabilities	
	4200 Long Term Borrowing	45,496
	Deferred Income	1,361,856
		1,407,352

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

New Street Lamps	34,207
Road Resurfacing	120,000
Gnien tas-Salib Playing Field	25,000
Gnien Dun Anton Debono	25,000
Tunnara Project	30,000
Various Others	25,474
	259,681

Contracted for but not provided for in Quarterly Financial Statements:

Construction of Culverts	40,538
New Street Lamps	45,036
Misrah il-Parrocca Mellieha Project	85,000
Construction of Culverts	40,538
Embellishment of Stepped Streets	164,104
Ghajn tal-Mellieha & Environs Restoration	50,000
	425,217

Others

17 Depreciation of Property, Plant and Equipment

Asset	Property	Special Programmes	Assets under Const	Street Signs	Urban Improvements	Plant & Machinery	Office Furniture	Total
	1%	10%	0%	100%	10%	20%	7.5%	
% of depreciation	€	€	€	€	€	€	€	€
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		574,805	(267,565)		6,580	6,692	20,504	341,016
Disposals								-
As at end of December 2017	568,224	9,138,265	543,417	73,322	545,142	46,917	189,613	11,104,900
Grants/ other reimbursements								
As at 1st January 2017	-	1,351,898	-	-	-	-	-	1,351,898
Additions								-
As at end of December 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	1,932	423,419	-	-	65,757	2,045	8,557	501,710
Released on disposal								-
As at end of December 2017	14,357	3,852,667	-	73,322	599,947	37,921	65,811	4,644,025
NBV	As at end of December 2017	553,867	3,933,700	543,417	-	8,996	123,802	5,108,977