



Il-Mellieha Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

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Overview and Summary

The Council's income during the period July / September 2019 amounted to €998,599, against an expenditure of €969,821, resulting in a surplus for the year to-date of €28,739.

The value of Current Assets has decreased by €22,899, as compared to the previous quarter, to €1,280,399. These consisted mainly of Cash and Cash Equivalent amounting to €1,280,399 up to the end of the period under review, as compared to the amount of €1,018,124, registered in June 2019. The Current Assets were also made up of an additional €20,189 as Inventories (Stocks) and €215,641 as receivables.

The Current Liabilities have decrease as compared to the previous quarter, from €695,714 to €552,599, registered in September 2019. These were made up of Payables (€297,791), the current portion of Long Term Borrowings related to the Triq l-Armier PPP Agreement (€31,842) and accruals (€202,025) with respect expenditure which has been incurred, however not invoiced for by the end of the period under review. There was also a Deferred Income of €20,941 related to EU funds that were due to the Council under Measure 4.4. of the European Agricultural Fund for Rural Development.

Considering all these parameters, the Financial Situation Indicator increased to 63% - an increase of 8% over the percentage registered at the end of June 2019.

€276,498 worth of Fixed Assets were capitalized since the beginning of the financial year. The purchase cost of all Fixed Assets acquired by the Council was €9,595,894 having a net book value of €3,057,107 up to the end of the period under review.



Dario Vella
Mayor



Carmel Debono
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2019 (Quarter 3)

DESCRIPTION

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€

Income

Funds received from Central Government (1)	941,035	1,395,981	-	1,395,981
Income raised from Bye-Laws (2)	54,048	78,900	-	78,900
Income raised from LES (3)	2,712	7,500	-	7,500
Investment Income (4)	531	800	-	800
Other Income (5)	233	250	-	250
TOTAL	998,559	1,483,431	-	1,483,431

Expenditure

Personal Emoluments (6)	128,289	191,264	-	191,264
Operations and Maintenance (7)	612,268	837,962	21,000	816,962
Administration (8)	79,226	81,817	(31,000)	112,817
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	150,038	282,859	-	282,859
TOTAL	969,821	1,393,902	(10,000)	1,403,902

Surplus / Deficit

28,739	89,529	10,000	79,529
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Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	3,057,107	4,005,485		4,005,485
Current Assets				
Inventories (11)	20,189	12,000	-	12,000
Receivables (12)	215,641	105,000	-	105,000
Cash and Cash Equivalents (13)	1,044,569	508,428	-	508,428
Total Current Assets	1,280,399	625,428	-	625,428
Current Liabilities				
Payables (14)	552,599	473,477	-	473,477
Total Current Liabilities	552,599	473,477	-	473,477
Net Current Assets	727,800	151,951	-	151,951
Non-current liabilities (15)	486,811	7,000	-	7,000
Net Assets	3,298,096	4,150,436	-	4,150,436
Reserves				
Retained Funds	3,298,096	4,150,436		4,150,436

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,280,399	625,428	-	625,428
Current Liabilities	552,599	473,477	-	473,477
Working Capital	727,800	151,951	-	151,951
Government Allocation	1,159,252	1,159,252	-	1,159,252
FSI	63 %	13 %		13 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	28,739	89,529	10,000	79,529
Adjustments for:				
Depreciation	150,038	282,859	-	282,859
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(38,314)			-
Increase / (Decrease) in accruals	12,198			-
Decrease / (Increase) in receivables	(5,149)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	147,511	372,388	10,000	362,388
Interest paid				-
<i>Net cash from operating activities</i>	147,511	372,388	10,000	362,388
Cash flows from investing activities				
Purchase of property, plant & equipment	(276,498)	(1,474,409)		(1,474,409)
Proceeds from sale of property, plant & equipment				-
Grants received	82,229	767,650		767,650
Interest received				-
<i>Net cash used in investing activities</i>	(194,269)	(706,759)	-	(706,759)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(46,758)	(334,371)	10,000	(344,371)
Cash & cash equivalents at beginning of year	1,091,327	842,799		842,799
Cash & cash equivalents at end of Quarter	1,044,569	508,428	10,000	498,428

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	900,103	1,159,252		1,159,252
0002-0004 In terms of section 58 CAP 363	40,932	224,578		224,578
0005-0019 Other income		12,151		12,151
	941,035	1,395,981	-	1,395,981
2 Income raised from Bye-Laws				
0021-0025 Community Services	640	1,900		1,900
0026-0035 Income from Permits	53,408	77,000		77,000
	54,048	78,900	-	78,900
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,666	7,500		7,500
0038-0055 Contraventions	46	-		-
	2,712	7,500	-	7,500
4 Investment Income				
0091-0095 Bank interest	531	800		800
0096-0099 Income received from Governmet Securities				-
	531	800	-	800
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	233	250		250
	233	250	-	250
Total	998,559	1,483,431	-	1,483,431

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	9,380	11,226		11,226
	1200 Employees' Salaries & Wages	90,934	136,484		136,484
	1300 Bonuses	1,517	11,150		11,150
	1400 Income Supplements	727	1,454		1,454
	1500 Social Security Contributions	8,173	12,569		12,569
	1600 Allowances	13,418	14,382		14,382
	1700 Overtime	4,140	4,000		4,000
		128,289	191,264	-	191,264
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	6,120	5,537		5,537
	2200-2259 Public Materials & Supplies	2,843	2,277		2,277
	2300-2399 Repairs & upkeep	52,841	109,400	25,000	84,400
	2400-2449 Rent	3,058	4,250		4,250
	3010 Street Lightning	22,098	27,000		27,000
	3020 Lease of Equipment		-		-
	3030 Insurance	5,282	7,000		7,000
	3035 Bank Charges	617	350		350
	3038 Penalties		-		-
	3041 Refuse Collection	74,852	102,448		102,448
	3042 Bulky Refuse Collection	30,558	21,000	(13,000)	34,000
	3043 Bins on wheels		-		-
	3045 Bring in sites		3,000		3,000
	3051 Road & Street Cleaning	26,271	35,000		35,000
	3052 Cleaning & Maintenance of Non-Urban Areas	18,740	25,000		25,000
	3053 Cleaning of Public Conveniences	54,872	90,000	9,000	81,000
	3055 Cleaning of Council Premises	1,846	3,000		3,000
	3040 Waste Disposal	104,085	131,000		131,000
	3060 Cleaning & Maintenance of Parks & Gardens		-		-
	3061 Cleaning & Maintenance of Soft Areas	38,748	57,000		57,000
	3062 Cleaning & Maintenance of Beaches & CA		500		500
	3063 Cleaning & Maintenance of Country Non-Urban		1,000		1,000
	6064 Other Contractual Services		-		-
	3070-3090 Consultation Fees	328	3,000		3,000
	3100-3139 Contract & Project Management	10,842	17,600		17,600
	3300-3379 Hospitality	67,656	99,000		99,000
	3380-3389 Community	7,932	21,000		21,000
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	162	100		100
	3700-3799 EU Projects	80,380	62,000		62,000
	3800-3899 Twinning	2,137	10,500		10,500
		612,268	837,962	21,000	816,962
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	5,421	8,689		8,689
	2260-2299 Office Materials & Supplies		-		-
	2450-2499 Office Rent		-		-
	2500-2599 National & International Memberships	885	1,900		1,900
	2600-2699 Office Services	2,751	6,850		6,850
	2700-2799 Transport	39,081	14,700	(30,000)	44,700
	2800-2899 Travel	1,245	3,300		3,300
	2900-2999 Information Services	17,788	25,478		25,478
	3050 Office Cleaning		400		400
	3410-3199 Professional Services	9,601	11,500	(1,000)	12,500
	3200-3299 Training	609	4,250		4,250
	3345 Office Hospitality		-		-
	3400-3499 Incidental Expenses	1,845	4,750		4,750
		79,226	81,817	(31,000)	112,817
		€	€	€	€

9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2019	150,038	282,859		282,859
				-
	150,038	282,859	-	282,859
Total	969,821	1,393,902	(10,000)	1,403,902
11 Inventories				
5201-5249 Stationery		12,000		12,000
5250-5299 Consumables		-		-
Books	20,189			-
	20,189	12,000	-	12,000
12 Receivables				
0201-0209 Receivables	190,222	55,000		55,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	25,419	50,000		50,000
				-
	215,641	105,000	-	105,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,044,569	508,428		508,428
	1,044,569	508,428	-	508,428
14 Payables				
4000 Payables	297,791	352,477		352,477
4100 Accruals	202,025	100,000		100,000
4150 Deferred Income	20,941	-		-
Current portion of long term borrowings				-
Current portion of long term borrowings	31,842	21,000		21,000
	552,599	473,477	-	473,477
15 Non Current Liabilities				
4200 Long Term Borrowing	7,183	7,000		7,000
Deferred Income	479,628	-		-
	486,811	7,000	-	7,000

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property	Special Programmes	Assets under Const	Street Signs	Urban Improvements	Office Equipment	Office Furniture	Computer Software	Total
	1%	10%	0%	100%	10%	20%	7.5%	25%	
€	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2019	568,224	6,992,960	757,767	73,322	694,616	46,553	184,877	1,077	9,319,396
Additions			258,798			11,586	3,189	2,925	276,498
Disposals									-
As at end of September 2019	568,224	6,992,960	1,016,565	73,322	694,616	58,139	188,066	4,002	9,595,894
Grants/ other reimbursements									
As at 1st January 2019		1,367,061	82,229						1,367,061
Additions									82,229
As at end of September 2019	-	1,367,061	82,229	-	-	-	-	-	1,449,290
Accumulated Depreciation									
As at 1st January 2019	16,426	4,073,263	-	73,322	649,067	41,514	85,397	471	4,939,460
Charge for the period	3,623	82,235	-	-	3,627	2,526	57,708	320	150,038
Released on disposal	-	-	-	-	-	-	-	-	-
As at end of September 2019	20,049	4,155,498	-	73,322	652,694	44,040	143,105	791	5,089,498
NBV	548,176	1,470,402	934,336	-	41,922	14,099	44,961	3,212	3,057,107

As at end of September 2019