

# **Mgarr Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2019 (Quarter 1)**

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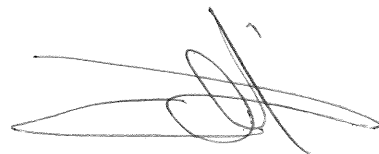
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***Overview and Summary***



Paul Vella  
Mayor



Cyprian Dalli  
Executive Secretary

# Statement of Income and Expenditure

## 1st January till End of March 2019 (Quarter 1)

**DESCRIPTION**

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

**Income**

Funds received from Central Government (1)	128,346	477,529	-	477,529
Income raised from Bye-Laws (2)	3,182	10,000	-	10,000
Income raised from LES (3)	507	1,300	-	1,300
Investment Income (4)	-	10	-	10
Other Income (5)	431	12,300	-	12,300
<b>TOTAL</b>	<b>132,466</b>	<b>501,139</b>	<b>-</b>	<b>501,139</b>

**Expenditure**

Personal Emoluments (6)	12,085	92,609	-	92,609
Operations and Maintenance (7)	78,314	237,050	-	237,050
Administration (8)	9,018	46,300	-	46,300
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	13,014	66,450	-	66,450
<b>TOTAL</b>	<b>112,431</b>	<b>442,409</b>	<b>-</b>	<b>442,409</b>

**Surplus / Deficit**

<b>20,035</b>	<b>58,730</b>	<b>-</b>	<b>58,730</b>
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## Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	957,006	963,639		963,639
<b>Current Assets</b>				
Inventories (11)	5,200	4,800	-	4,800
Receivables (12)	48,923	14,500	-	14,500
Cash and Cash Equivalents (13)	323,614	410,642	-	410,642
<b>Total Current Assets</b>	<b>377,737</b>	<b>429,942</b>	<b>-</b>	<b>429,942</b>
<b>Current Liabilities</b>				
Payables (14)	105,034	123,620	-	123,620
<b>Total Current Liabilities</b>	<b>105,034</b>	<b>123,620</b>	<b>-</b>	<b>123,620</b>
<b>Net Current Assets</b>	<b>272,703</b>	<b>306,322</b>	<b>-</b>	<b>306,322</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,229,709</b>	<b>1,269,961</b>	<b>-</b>	<b>1,269,961</b>
<b>Reserves</b>				
Retained Funds	1,229,709	1,269,961		1,269,961

## Financial Situation Indicator

DESCRIPTION				
Current Assets	377,737	429,942	-	429,942
Current Liabilities	105,034	123,620	-	123,620
<b>Working Capital</b>	<b>272,703</b>	<b>306,322</b>	<b>-</b>	<b>306,322</b>
Government Allocation	469,529	469,529	-	469,529
<b>FSI</b>	<b>58 %</b>	<b>65 %</b>		<b>65 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Cash flow from operating activities</b>				
Surplus for the year	20,035	58,730	-	58,730
Adjustments for:				
Depreciation	13,014	66,450	-	66,450
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(8,423)			-
Increase / (Decrease) in accruals	(41,295)			-
Decrease / (Increase) in receivables	(1,482)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(18,151)	125,180	-	125,180
Interest paid				-
<i>Net cash from operating activities</i>	(18,151)	125,180	-	125,180
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(49,698)	(106,000)		(106,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(49,698)	(106,000)	-	(106,000)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	-	-		-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(67,849)	19,180	-	19,180
Cash & cash equivalents at beginning of year	391,462	391,462		391,462
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>323,614</b>	<b>410,642</b>	<b>-</b>	<b>410,642</b>

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	117,382	469,529		469,529
0002-0004 In terms of section 58 CAP 363	482	3,000		3,000
0005-0019 Other income	10,482	5,000		5,000
	<b>128,346</b>	<b>477,529</b>	<b>-</b>	<b>477,529</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	3,182	10,000		10,000
	<b>3,182</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	422	1,000		1,000
0038-0055 Contraventions	85	300		300
	<b>507</b>	<b>1,300</b>	<b>-</b>	<b>1,300</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest		10		10
0096-0099 Income received from Governmet Securities		-		-
	<b>-</b>	<b>10</b>	<b>-</b>	<b>10</b>
<b>5</b>				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations		-		-
0110-0119 Contributions	20	300		300
0120-0129 General Income	411	12,000		12,000
	<b>431</b>	<b>12,300</b>	<b>-</b>	<b>12,300</b>
<b>Total</b>	<b>132,466</b>	<b>501,139</b>	<b>-</b>	<b>501,139</b>

## Detailed Expenditure

## DESCRIPTION

- 6 i) **Personal Emoluments**
- 1100 Mayor's Allowance
  - 1200 Employees' Salaries & Wages
  - 1300 Bonuses
  - 1400 Income Supplements
  - 1500 Social Security Contributions
  - 1600 Allowances
  - 1700 Overtime

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
1,896	7,584		7,584
6,726	65,728		65,728
-	6,000		6,000
349	697		697
1,514	6,200		6,200
1,600	6,400		6,400
-	-		-
<b>12,085</b>	<b>92,609</b>	<b>-</b>	<b>92,609</b>

## DESCRIPTION

- 7 **Operations and Maintenance**
- 2100-2149 Public Utilities
  - 2200-2259 Public Materials & Supplies
  - 2300-2399 Repairs & upkeep
  - 2400-2449 Rent
    - 3010 Street Lightning
    - 3020 Lease of Equipment
    - 3030 Insurance
    - 3035 Bank Charges
    - 3038 Penalties
    - 3041 Refuse Collection
    - 3042 Bulky Refuse Collection
    - 3043 Bins on wheels
    - 3045 Bring in sites
    - 3051 Road & Street Cleaning
    - 3052 Cleaning & Maintenance of Non-Urban Areas
    - 3053 Cleaning of Public Conveniences
    - 3055 Cleaning of Council Premises
    - 3040 Waste Disposal
    - 3060 Cleaning & Maintenance of Parks & Gardens
    - 3061 Cleaning & Maintenance of Soft Areas
    - 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
  - 3300-3379 Hospitality
  - 3380-3389 Community
  - 3390-3394 Donations
  - 3600-3694 Local Enforcement Expenses
  - 3700-3799 EU Projects
  - 3800-3899 Twinning

€	€	€	€
1,268	5,500		5,500
5,062	5,000		5,000
14,509	62,000		62,000
1,199	4,800		4,800
14,596	21,000		21,000
-	-		-
1,041	5,000		5,000
130	250		250
-	-		-
11,566	38,000		38,000
443	1,500		1,500
-	-		-
215	1,000		1,000
9,425	21,000		21,000
-	-		-
3,751	14,000		14,000
-	-		-
7,755	22,000		22,000
598	2,600		2,600
-	-		-
-	-		-
-	-		-
685	12,000		12,000
-	-		-
1,731	3,000		3,000
670	3,000		3,000
3,592	15,000		15,000
-	-		-
81	400		400
-	-		-
-	-		-
<b>78,314</b>	<b>237,050</b>	<b>-</b>	<b>237,050</b>

8 **Administration**

- 2150-2199 Office Utilities
- 2260-2299 Office Materials & Supplies
- 2450-2499 Office Rent
- 2500-2599 National & International Memberships
- 2600-2699 Office Services
- 2700-2799 Transport
- 2800-2899 Travel
- 2900-2999 Information Services
  - 3050 Office Cleaning
- 3410-3199 Professional Services
- 3200-3299 Training
  - 3345 Office Hospitality
- 3400-3499 Incidental Expenses

1,163	6,500		6,500
116	1,500		1,500
-	-		-
291	1,000		1,000
916	6,200		6,200
995	5,300		5,300
199	500		500
198	2,000		2,000
-	150		150
3,915	20,000		20,000
910	1,400		1,400
-	-		-
315	1,750		1,750
-	-		-
<b>9,018</b>	<b>46,300</b>	<b>-</b>	<b>46,300</b>



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
	€	€	€	€
<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 2019	13,014	66,450		66,450
	<b>13,014</b>	<b>66,450</b>	-	<b>66,450</b>
<b>Total</b>	<b>112,431</b>	<b>442,409</b>	-	<b>442,409</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Publications	5,200	4,800		4,800
	<b>5,200</b>	<b>4,800</b>	-	<b>4,800</b>
<b>12 Receivables</b>				
0201-0209 Receivables	14,741	12,000		12,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	34,182	2,500		2,500
	<b>48,923</b>	<b>14,500</b>	-	<b>14,500</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	323,614	410,642		410,642
	<b>323,614</b>	<b>410,642</b>	-	<b>410,642</b>
<b>14 Payables</b>				
4000 Payables	64,852	93,620		93,620
4100 Accruals	40,182	30,000		30,000
4150 Deferred Income	-	-		-
Current portion of long term borrowings				-
	<b>105,034</b>	<b>123,620</b>	-	<b>123,620</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Government Grants				-
	-	-	-	-

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## Total Commitments (Recurrent and Capital)

## DESCRIPTION

## Recurrent and Capital

€	€	€
-	-	-

## Long Term Loans

-	-	-

## Others

-	-	-



17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Construction	Special Programmes	Office Extension	Urban Improvements	Motor Vehicle	Plant & Machinery	Office Furniture	Computer Equipment & Software	Office Equipment	Total
	10%	10%	0%	10%	20%	20%	7.5%	25%	20%	
<b>Cost</b>	€	€	€	€	€	€	€	€	€	€
As at 1st January 2019	670,911	1,038,965	399,673	86,462	23,046	18,312	94,506	32,537	24,532	2,388,944
Additions	3,597	17,022	-	4,387	-	20,189	-	-	4,503	49,698
Disposals										-
As at end of March 2019	<b>674,508</b>	<b>1,055,987</b>	<b>399,673</b>	<b>90,849</b>	<b>23,046</b>	<b>38,501</b>	<b>94,506</b>	<b>32,537</b>	<b>29,035</b>	<b>2,438,642</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2019	132,955	179,375								312,330
Additions		-								-
As at end of March 2019	<b>132,955</b>	<b>179,375</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>312,330</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2019	444,213	526,140	7,953	66,309	17,553	13,247	34,114	23,753	23,010	1,156,292
Charge for the period	2,625	5,826	980	574	275	839	1,157	561	178	13,014
Released on disposal										-
As at end of March 2019	<b>446,838</b>	<b>531,966</b>	<b>8,933</b>	<b>66,883</b>	<b>17,828</b>	<b>14,086</b>	<b>35,271</b>	<b>24,314</b>	<b>23,188</b>	<b>1,169,306</b>
<b>NBV</b>	<b>94,715</b>	<b>344,646</b>	<b>390,741</b>	<b>23,966</b>	<b>5,218</b>	<b>24,415</b>	<b>59,235</b>	<b>8,223</b>	<b>5,848</b>	<b>957,006</b>

