

Mgarr Local Council

Quarterly Financial Report

for the Period

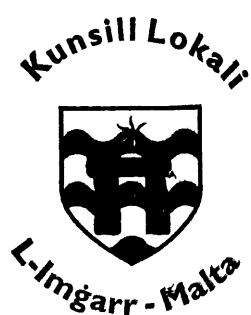
1st January till End of June 2019 (Quarter 2)


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Overview and Summary




Paul Vella
Mayor


Cyprian Dalli
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2019 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	254,328	477,529	-	477,529
Income raised from Bye-Laws (2)	8,218	10,000	4,109	5,891
Income raised from LES (3)	1,241	1,300	-	1,300
Investment Income (4)	-	10	-	10
Other Income (5)	1,867	12,300	-	12,300
TOTAL	265,654	501,139	4,109	497,030
Expenditure				
Personal Emoluments (6)	43,923	92,609	-	92,609
Operations and Maintenance (7)	172,791	237,050	-	237,050
Administration (8)	20,161	46,300	-	46,300
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	26,029	66,450	-	66,450
TOTAL	262,904	442,409	-	442,409
Surplus / Deficit	2,751	58,730	4,109	54,621



Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	910,625	963,639		963,639
Current Assets				
Inventories (11)	5,200	4,800	-	4,800
Receivables (12)	50,693	14,500	-	14,500
Cash and Cash Equivalents (13)	374,278	410,642	-	410,642
Total Current Assets	430,171	429,942	-	429,942
Current Liabilities				
Payables (14)	128,371	123,620	-	123,620
Total Current Liabilities	128,371	123,620	-	123,620
Net Current Assets	301,800	306,322	-	306,322
Non-current liabilities (15)	-	-	-	-
Net Assets	1,212,425	1,269,961	-	1,269,961
Reserves				
Retained Funds	1,212,425	1,269,961		1,269,961

Financial Situation Indicator

DESCRIPTION

Current Assets	430,171	429,942	-	429,942
Current Liabilities	128,371	123,620	-	123,620
Working Capital	301,800	306,322	-	306,322
Government Allocation	469,529	469,529	-	469,529
FSI	64 %	65 %		65 %

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	2,751	58,730	4,109	54,621
Adjustments for:				
Depreciation	26,029	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	21,893			-
Increase / (Decrease) in accruals	39,076			-
Decrease / (Increase) in receivables	(35,871)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	53,877	125,180	4,109	121,071
Interest paid				-
Net cash from operating activities	53,877	125,180	4,109	121,071
Cash flows from investing activities				
Purchase of property, plant & equipment	(122,542)	(106,000)		(106,000)
Proceeds from sale of property, plant & equipment				-
Grants received	51,481			-
Interest received				-
Net cash used in investing activities	(71,061)	(106,000)	-	(106,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	-	-		-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(17,184)	19,180	4,109	15,071
Cash & cash equivalents at beginning of year	391,462	391,462		391,462
Cash & cash equivalents at end of Quarter	374,278	410,642	4,109	406,533

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	234,765	469,529		469,529
0002-0004 In terms of section 58 CAP 363	1,150	3,000		3,000
0005-0019 Other income	18,413	5,000		5,000
	254,328	477,529	-	477,529
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	8,218	10,000	4,109	5,891
	8,218	10,000	4,109	5,891
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,048	1,000		1,000
0038-0055 Contraventions	193	300		300
	1,241	1,300	-	1,300
4 Investment Income				
0091-0095 Bank interest		10		10
0096-0099 Income received from Government Securities		-		-
	-	10	-	10
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	15	300		300
0120-0129 General Income	1,852	12,000		12,000
	1,867	12,300	-	12,300
Total	265,654	501,139	4,109	497,030

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
€	€	€	€
3,792	7,584		7,584
33,182	65,728		65,728
378	6,000		6,000
349	697		697
3,022	6,200		6,200
3,200	6,400		6,400
-	-		-
43,923	92,609	-	92,609

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

€	€	€	€
2,536	5,500		5,500
10,124	5,000		5,000
35,142	62,000		62,000
3,841	4,800		4,800
30,002	21,000		21,000
-	-		-
2,082	5,000		5,000
260	250		250
-	-		-
25,418	38,000		38,000
886	1,500		1,500
-	-		-
431	1,000		1,000
19,872	21,000		21,000
-	-		-
7,502	14,000		14,000
-	-		-
15,510	22,000		22,000
1,195	2,600		2,600
-	-		-
-	-		-
-	-		-
2,182	12,000		12,000
-	-		-
3,462	3,000		3,000
1,340	3,000		3,000
10,843	15,000		15,000
-	-		-
163	400		400
-	-		-
-	-		-
172,791	237,050	-	237,050

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

3,182	6,500		6,500
232	1,500		1,500
-	-		-
581	1,000		1,000
2,058	6,200		6,200
1,989	5,300		5,300
399	500		500
397	2,000		2,000
-	150		150
8,413	20,000		20,000
1,821	1,400		1,400
-	-		-
1,089	1,750		1,750
-	-		-
20,161	46,300	-	46,300

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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 June 2019	26,029	66,450		66,450
				-
	26,029	66,450	-	66,450
Total	262,904	442,409	-	442,409
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Publications	5,200	4,800		4,800
	5,200	4,800	-	4,800
12 Receivables				
0201-0209 Receivables	9,841	12,000		12,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	40,852	2,500		2,500
				-
	50,693	14,500	-	14,500
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	374,278	410,642		410,642
	374,278	410,642	-	410,642
14 Payables				
4000 Payables	87,419	93,620		93,620
4100 Accruals	40,952	30,000		30,000
4150 Deferred Income	-	-		-
Current portion of long term borrowings				-
	128,371	123,620	-	123,620
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

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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	€										Total	
	Construction	Special Programmes	Office Extension	Urban Improvements	Motor Vehicle	Plant & Machinery	Office Furniture	Computer Equipment & Software	Office Equipment		€	€
10%	10%	10%	0%	10%	20%	20%	7.5%	25%	20%			
€	€	€	€	€	€	€	€	€	€		€	€
Cost												
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	14,388	68,101	-	4,387	-	28,459	1,370	1,334	4,503		122,542	
Disposals												
As at end of June 2019	685,299	1,107,066	399,673	90,849	23,046	46,771	95,876	33,871	29,035		2,511,486	
Grants/ other reimbursements												
As at 1st January 2019	132,955	179,375									312,330	
Additions		106,211									106,211	
As at end of June 2019	132,955	285,586	-	-	-	-	-	-	-		418,541	
Accumulated Depreciation												
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	5,251	11,652	1,959	1,149	550	1,678	2,314	1,123	355		26,029	
Released on disposal											-	
As at end of June 2019	449,464	537,792	9,912	67,458	18,103	14,925	36,428	24,876	23,365		1,182,321	
NBV	102,881	283,688	389,761	23,392	4,944	31,846	59,449	8,996	5,670		910,625	