

Mgarr Local Council

Quarterly Financial Report

for the Period

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


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Overview and Summary




Paul Vella
Mayor


Cyprian Dalli
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
€	€	€	€
377,479	477,529	-	477,529
12,418	10,000	-	10,000
1,790	1,300	-	1,300
-	10	-	10
2,434	12,300	-	12,300
394,121	501,139	-	501,139
70,494	92,609	-	92,609
250,604	237,050	-	237,050
24,348	46,300	-	46,300
-	-	-	-
39,043	66,450	-	66,450
384,489	442,409	-	442,409
9,632	58,730	-	58,730



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)	897,610	963,639		963,639
Current Assets				
Inventories (11)	5,200	4,800	-	4,800
Receivables (12)	50,311	14,500	-	14,500
Cash and Cash Equivalents (13)	407,410	410,642	-	410,642
Total Current Assets	462,921	429,942	-	429,942
Current Liabilities				
Payables (14)	141,225	123,620	-	123,620
Total Current Liabilities	141,225	123,620	-	123,620
Net Current Assets	321,696	306,322	-	306,322
Non-current liabilities (15)	-	-	-	-
Net Assets	1,219,306	1,269,961	-	1,269,961
Reserves				
Retained Funds	1,219,306	1,269,961		1,269,961

Financial Situation Indicator

DESCRIPTION

Current Assets	462,921	429,942	-	429,942
Current Liabilities	141,225	123,620	-	123,620
Working Capital	321,696	306,322	-	306,322
Government Allocation	469,529	469,529	-	469,529
FSI	69 %	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	9,632	58,730	-	58,730
Adjustments for:				
Depreciation	39,043	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	10,482			-
Increase / (Decrease) in accruals	8,419			-
Decrease / (Increase) in receivables	19,433			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	87,009	125,180	-	125,180
Interest paid				-
<i>Net cash from operating activities</i>	87,009	125,180	-	125,180
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				-
<i>Net cash used in investing activities</i>	(71,061)	(106,000)	-	(106,000)
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	15,948	19,180	-	19,180
Cash & cash equivalents at beginning of year	391,462	391,462		391,462
Cash & cash equivalents at end of Quarter	407,410	410,642	-	410,642



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	352,147	469,529		469,529
0002-0004 In terms of section 58 CAP 363	1,150	3,000		3,000
0005-0019 Other income	24,182	5,000		5,000
	377,479	477,529	-	477,529
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	12,418	10,000		10,000
	12,418	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,549	1,000		1,000
0038-0055 Contraventions	241	300		300
	1,790	1,300	-	1,300
4 Investment Income				
0091-0095 Bank interest	-	10		10
0096-0099 Income received from Governmet 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	2,419	12,000		12,000
	2,434	12,300	-	12,300
Total	394,121	501,139	-	501,139



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
€	€	€	€
7,418	7,584		7,584
50,178	65,728		65,728
378	6,000		6,000
697	697		697
4,543	6,200		6,200
7,280	6,400		6,400
-	-		-
70,494	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

€	€	€	€
4,057	5,500		5,500
16,198	5,000		5,000
46,428	62,000		62,000
3,836	4,800		4,800
46,706	21,000		21,000
-	-		-
3,331	5,000		5,000
415	250		250
-	-		-
37,010	38,000		38,000
1,417	1,500		1,500
-	-		-
689	1,000		1,000
30,159	21,000		21,000
-	-		-
12,002	14,000		14,000
-	-		-
24,816	22,000		22,000
1,912	2,600		2,600
-	-		-
-	-		-
-	-		-
2,190	12,000		12,000
-	-		-
5,539	3,000		3,000
2,144	3,000		3,000
11,495	15,000		15,000
-	-		-
260	400		400
-	-		-
-	-		-
250,604	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

3,141	6,500		6,500
313	1,500		1,500
-	-		-
784	1,000		1,000
2,472	6,200		6,200
2,685	5,300		5,300
538	500		500
535	2,000		2,000
-	150		150
10,571	20,000		20,000
2,458	1,400		1,400
-	-		-
851	1,750		1,750
-	-		-
24,348	46,300	-	46,300

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	39,043	66,450		66,450
	39,043	66,450	-	66,450
Total	384,489	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	8,418	12,000		12,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	41,893	2,500		2,500
	50,311	14,500	-	14,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	407,410	410,642		410,642
	407,410	410,642	-	410,642
14 Payables				
4000 Payables	122,482	93,620		93,620
4100 Accruals	18,743	30,000		30,000
4150 Deferred Income	-	-		-
Current portion of long term borrowings				-
	141,225	123,620	-	123,620
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-



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	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%	
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 September 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 September 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	7,876	17,478	2,939	1,723	824	2,517	3,470	1,684	533	39,043
Released on disposal										-
As at end of September 2019	452,089	543,618	10,892	68,032	18,377	15,764	37,584	25,437	23,543	1,195,335
NBV	100,255	277,862	388,782	22,817	4,669	31,007	58,292	8,434	5,493	897,610