



# **Mġarr Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2019 (Quarter 4)**

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***Overview and Summary***



  
Paul Vella  
Mayor

  
Cyprian Dalli  
Executive Secretary

# Statement of Income and Expenditure

## 1st January till End of December 2019 (Quarter 4)

**DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	500,742	477,529	-	477,529
Income raised from Bye-Laws (2)	15,876	10,000	-	10,000
Income raised from LES (3)	2,104	1,300	-	1,300
Investment Income (4)	1	10	-	10
Other Income (5)	2,774	12,300	-	12,300
<b>TOTAL</b>	<b>521,497</b>	<b>501,139</b>	<b>-</b>	<b>501,139</b>
<b>Expenditure</b>				
Personal Emoluments (6)	98,731	92,609	-	92,609
Operations and Maintenance (7)	313,256	237,050	-	237,050
Administration (8)	36,070	46,300	-	46,300
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	52,057	66,450	-	66,450
<b>TOTAL</b>	<b>500,114</b>	<b>442,409</b>	<b>-</b>	<b>442,409</b>
<b>Surplus / Deficit</b>	<b>21,383</b>	<b>58,730</b>	<b>-</b>	<b>58,730</b>

## Statement of Financial Position as at end of December 2019 (Quarter 4)

## 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)	884,596	963,639		963,639
<b>Current Assets</b>				
Inventories (11)	5,200	4,800	-	4,800
Receivables (12)	76,591	14,500	-	14,500
Cash and Cash Equivalents (13)	405,949	410,642	-	410,642
<b>Total Current Assets</b>	<b>487,740</b>	<b>429,942</b>	<b>-</b>	<b>429,942</b>
<b>Current Liabilities</b>				
Payables (14)	138,525	123,620	-	123,620
<b>Total Current Liabilities</b>	<b>138,525</b>	<b>123,620</b>	<b>-</b>	<b>123,620</b>
<b>Net Current Assets</b>	<b>349,215</b>	<b>306,322</b>	<b>-</b>	<b>306,322</b>
<b>Non-current liabilities (15)</b>	<b>2,754</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,231,057</b>	<b>1,269,961</b>	<b>-</b>	<b>1,269,961</b>
<b>Reserves</b>				
Retained Funds	1,231,057	1,269,961		1,269,961

## Financial Situation Indicator

## DESCRIPTION

Current Assets	487,740	429,942	-	429,942
Current Liabilities	138,525	123,620	-	123,620
<b>Working Capital</b>	<b>349,215</b>	<b>306,322</b>	<b>-</b>	<b>306,322</b>
Government Allocation	469,529	469,529	-	469,529
<b>FSI</b>	<b>74 %</b>	<b>65 %</b>		<b>65 %</b>

## Cash flow Statement

## DESCRIPTION

## Cash flow from operating activities

Surplus for the year

Adjustments for:

Depreciation

Increase / (Decrease) in Allowance for Bad Debts

Interest receivable

Interest payable

(Profit) / Loss on disposal of asset

Increase / (Decrease) in payables

Increase / (Decrease) in accruals

Decrease / (Increase) in receivables

Decrease / (Increase) in inventories

Cash generated from operations

Interest paid

Net cash from operating activities

## Cash flows from investing activities

Purchase of property, plant &amp; equipment

Proceeds from sale of property, plant &amp; equipment

Grants received

Interest received

Net cash used in investing activities

## 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 &amp; cash equivalents

Cash &amp; cash equivalents at beginning of year

Cash &amp; cash equivalents at end of Quarter

Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
21,383	58,730	-	58,730
52,057	66,450	-	66,450
(1)		-	-
		-	-
		-	-
		-	-
24,875			-
43,976			-
(56,743)			-
			-
85,547	125,180	-	125,180
			-
			-
85,547	125,180	-	125,180
(122,542)	(106,000)		(106,000)
51,481			-
1			-
			-
(71,060)	(106,000)	-	(106,000)
-	-		-
-	-		-
-	-		-
-	-	-	-
14,487	19,180	-	19,180
391,462	391,462		391,462
405,949	410,642	-	410,642

## 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	469,529	469,529		469,529
0002-0004 In terms of section 58 CAP 363	1,150	3,000		3,000
0005-0019 Other income	30,063	5,000		5,000
	<b>500,742</b>	<b>477,529</b>	-	<b>477,529</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	15,876	10,000		10,000
	<b>15,876</b>	<b>10,000</b>	-	<b>10,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,863	1,000		1,000
0038-0055 Contraventions	241	300		300
	<b>2,104</b>	<b>1,300</b>	-	<b>1,300</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	1	10		10
0096-0099 Income received from Governmet Securities		-		-
	<b>1</b>	<b>10</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	15	300		300
0110-0119 Contributions		-		-
0120-0129 General Income	2,759	12,000		12,000
	<b>2,774</b>	<b>12,300</b>	-	<b>12,300</b>
<b>Total</b>	<b>521,497</b>	<b>501,139</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
€	€	€	€
9,399	7,584		7,584
66,904	65,728		65,728
5,974	6,000		6,000
697	697		697
6,057	6,200		6,200
9,700	6,400		6,400
-	-		-
<b>98,731</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

€	€	€	€
5,071	5,500		5,500
20,248	5,000		5,000
58,035	62,000		62,000
4,795	4,800		4,800
58,382	21,000		21,000
-	-		-
4,164	5,000		5,000
519	250		250
-	-		-
46,262	38,000		38,000
1,771	1,500		1,500
-	-		-
861	1,000		1,000
37,699	21,000		21,000
-	-		-
15,003	14,000		14,000
-	-		-
31,020	22,000		22,000
2,390	2,600		2,600
-	-		-
-	-		-
-	-		-
2,738	12,000		12,000
-	-		-
6,924	3,000		3,000
2,680	3,000		3,000
14,369	15,000		15,000
-	-		-
325	400		400
-	-		-
-	-		-
<b>313,256</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

4,653	6,500		6,500
463	1,500		1,500
-	-		-
1,162	1,000		1,000
3,662	6,200		6,200
3,978	5,300		5,300
797	500		500
793	2,000		2,000
-	150		150
15,660	20,000		20,000
3,641	1,400		1,400
-	-		-
1,261	1,750		1,750
-	-		-
<b>36,070</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 December 2019	52,057	66,450		66,450
	<b>52,057</b>	<b>66,450</b>	-	<b>66,450</b>
<b>Total</b>	<b>500,114</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	10,472	12,000		12,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	66,119	2,500		2,500
	<b>76,591</b>	<b>14,500</b>	-	<b>14,500</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	405,949	410,642		410,642
	<b>405,949</b>	<b>410,642</b>	-	<b>410,642</b>
<b>14 Payables</b>				
4000 Payables	101,149	93,620		93,620
4100 Accruals	37,376	30,000		30,000
4150 Deferred Income	-	-		-
Current portion of long term borrowings				-
	<b>138,525</b>	<b>123,620</b>	-	<b>123,620</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Government Grants	2,754			-
	<b>2,754</b>	-	-	-



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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	Construction	Special Programmes	Office Extension	Urban Improvements	Motor Vehicle	Plant & Machinery	Office Furniture	Computer Equipment & Software	Office Equipment	Total
	€	€	€	€	€	€	€	€	€	€
10%	670,911	1,038,965	399,673	86,462	23,046	18,312	94,506	32,537	24,532	2,388,944
14,388	14,388	68,101	-	4,387	-	28,459	1,370	1,334	4,503	122,542
Disposals										-
As at end of December 2019	685,299	1,107,066	399,673	90,849	23,046	46,771	95,876	33,871	29,035	2,511,486
<b>Grants/ other reimbursements</b>										
As at 1st January 2019	132,955	179,375								312,330
Additions		106,211								106,211
As at end of December 2019	132,955	285,586	-	-	-	-	-	-	-	418,541
<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	10,501	23,304	3,918	2,297	1,099	3,356	4,627	2,245	710	52,057
Released on disposal										-
As at end of December 2019	454,714	549,444	11,871	68,606	18,652	16,603	38,741	25,998	23,720	1,208,349
<b>NBV</b> As at end of December 2019	97,630	272,036	387,802	22,243	4,394	30,168	57,135	7,873	5,315	884,596