

Mosta Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2013 (Quarter 1)

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Statement of Income and Expenditure**1st January till End of March 2013 (Quarter 1)****DESCRIPTION****Annual Budget
2013**

€	€
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Income

Funds received from Central Government (1)	269,490	1,110,423
Income raised from Bye-Laws (2)	114	22,000
Income raised from LES (3)	2,436	14,000
Investment Income (4)	353	1,500
Other Income (5)	7,093	35,000
TOTAL	279,486	1,182,923

Expenditure

Personal Emoluments (6)	40,075	163,400
Operations and Maintenance (7)	140,005	780,500
Administration (8)	13,126	44,350
Finance Cost (9)	-	-
Other Expenditure (10)	32,293	170,018
TOTAL	225,499	1,158,268

Surplus / Deficit

53,987	24,655
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Balance Sheet as at end of March 2013 (Quarter 1)**DESCRIPTION****Annual Budget
2013**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,019,285	1,497,881
Current Assets		
Inventories (11)	17,473	17,000
Receivables (12)	1,279,324	1,018,749
Cash and Cash Equivalents (13)	801,233	585,736
Total Current Assets	2,098,030	1,621,485
Current Liabilities		
Payables (14)	1,345,021	1,436,823
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	1,345,021	1,436,823
Net Current Assets	753,009	184,662
Non-current liabilities (15)	490,092	564,868
Net Assets	1,282,202	1,117,675
Reserves		
Retained Funds	1,282,202	1,117,675

Financial Situation Indicator**DESCRIPTION**

Current Assets	2,098,030	1,621,485
Current Liabilities	1,345,021	1,436,823
Total Long Term Liabilities	490,092	564,868
Commitments approved by Ministry	-	488,700
	262,917	108,494
Total Government Allocation	1,110,423	1,110,423
	24%	9.77%

Cash Flow Statement

	€
Surplus for the year	53,987
Adjustments for:	
Depreciation	32,293
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	(353)
Interest payable	
(Profit) / Loss on disposal of asset	
Grant released to income	-13,114
Increase / (Decrease) in payables	6,517
Decrease / (Increase) in receivables	-39,886
Decrease / (Increase) in inventories	-642
Cash generated from operations	38,802
Interest paid	0
<i>Net cash from operating activities</i>	38,802
Cash flows from investing activities	
Purchase of property, plant & equipment	-2,470
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	-2470
Cash flows from financing activities	
Proceeds from long-term borrowings	
Grants received	105800
Loan Repayments	
<i>Net cash from financing activities</i>	105800
Net increase/(decrease) in cash & cash equivalents	142,132
Cash & cash equivalents at beginning of year	659,101
Cash & cash equivalents at end of Quarter	801233

DESCRIPTION		€
Income		
1 Funds received from Cental Government:		
0001 In terms of section 55 CAP 363		269,490
0002-0004 In terms of section 58 CAP 363		
0005-0019 Other income		-
		269,490
2 Income raised from Bye-Laws		
0021-0025 Community Services		-
0026-0035 Income from Permits		114
		114
3 Local Enforcement Income		
0037 Share of Profit from Joint Committee		
0038-0055 Contraventions		2,436
		2,436
4 Investment Income		
0091-0095 Bank interest		353
0096-0099 Income received from Governmet Securities		
		353
5		
0056-0065 Sponsorships		
0066-0069 Documents & Information		
0070-0075 EU funds		
0076-0080 Twinning		
0081-0089 Insurance Claims		
0100-0109 General Income		7,093
0100 Donations		
0120 Contributions		
		7,093
Total		279,486
6 i) Personal Emoluments		
1100 Mayor's Allowance		3,752
1200 Employees' Salaries & Wages		30,963
1300 Bonuses		-
1400 Income Supplements		-
1500 Social Security Contributions		2,360
1600 Allowances		3,000
1700 Overtime		-
		40,075
ii) Number of Employees		
Full time		
Executive Secretary		1
Clerks		5
		6
Part time		
Mayor		1
Councillors		10
		11
Total number of employees		17

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	-
2200-2259 Materials & Supplies	-
2300-2399 Repairs & upkeep	29,651
2400-2449 Rent	-
3010 Street Lightning	3,402
3020 Lease of Equipment	-
3030 Insurance	779
3035 Bank Charges	-
3038 Penalties	-
3041 Refuse Collection	69,962
3042 Bulky Refuse Collection	2,684
3043 Bins on wheels	-
3045 Bring in sites	-
3050-3051 Road & Street Cleaning	11,141
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	2,136
3055 Cleaning of Council Premises	165
3040 Waste Disposal	-
3060 Other contractual Services	-
3061 Cleaning & Maintenance of Parks & Gardens	10,142
3062 Cleaning & Maintenance of Soft Areas	-
3063 Cleaning & Maintenance of Beaches & CA	-
6064 Cleaning & Maintenance of Country Non-Urban	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-
3380-3389 Community	2,796
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	-
3800-3899 Twinning	-
Youth & Civic Centre Expenses	7,147
	140,005
8 Administration	
2150-2199 Office Utilities	(3,169)
2260-2299 Office Materials & Supplies	664
2450-2499 Office Rent	2,481
2500-2599 National & International Memberships	-
2600-2699 Office Services	6,179
2700-2799 Transport	-
2800-2899 Travel	-
2900-2999 Information Services	1,713
3410-3199 Professional Services	4,513
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Sundry Minor Expenses	745
	13,126
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION	€
10 Other Expenditure	
1500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	32,293
	32,293
Total	225,499
11 Inventories	
5201-5249 Stationery	17,473
5250-5299 Consumables	-
	17,473
12 Receivables	
0201-0209 Receivables	121,916
0210-0219 LES debtors	(47,695)
0220-0229 Receivables from EU	14,342
0250 Prepayments & Accrued income	1,205,455
Provisions for Impairment of Receivables	(14,694)
	1,279,324
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	801,233
	801,233
14 Payables	
4000 Payables	538,180
4100 Accruals	341,892
4150 Deferred Income	464,949
Current portion of long term borrowings	
	1,345,021
15 Non Current Liabilities	
4200 Long Term Borrowing	0
Deferred Income - Grant	490,092
	490,092

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Capital Commitments**DESCRIPTION**

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Approved but not yet contracted for:

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Contracted for but not provided for in Quarterly Financial Statements:

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Others