



Mosta

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2017 (Quarter 2)

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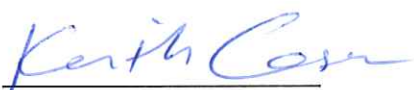
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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2017 (Quarter 2)

DESCRIPTION**Annual Budget
2017**

€

€

Income

Funds received from Central Government (1)

644,184

1,336,524

Income raised from Bye-Laws (2)

24,763

50,000

Income raised from LES (3)

18,767

20,000

Investment Income (4)

-

50

Other Income (5)

26,987

38,700

TOTAL**714,701****1,445,274****Expenditure**

Personal Emoluments (6)

94,139

216,503

Operations and Maintenance (7)

345,679

649,700

Administration (8)

31,093

61,750

Finance Cost (9)

-

-

Other Expenditure (10)

144,136

291,553

TOTAL**615,047****1,219,506****Surplus / Deficit****99,654****225,768**

Balance Sheet as at end of June 2017 (Quarter 2)**DESCRIPTION****Annual Budget
2017**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	2,806,585	2,656,489
Current Assets		
Inventories (11)	-	13,000
Receivables (12)	46,397	92,000
Cash and Cash Equivalents (13)	312,067	120,000
Total Current Assets	358,464	225,000
Current Liabilities		
Payables (14)	434,205	258,301
Current portion of Long-Term Borrowings	43,154	75,000
Total Current Liabilities	477,359	333,301
Net Current Assets	(118,895)	- 108,301
Non-current liabilities (15)	928,282	660,239
Net Assets	1,759,408	1,887,949
Reserves		
Retained Funds	1,759,408	1,887,949

Restricted Working Capital**DESCRIPTION**

Prepaid Expenses and Accrued Income	31,023	
Cash and Cash Equivalents	312,067	343,090
Trade and Other Payables	244,488	
Accrued Expenses	96,724	341,212
Restricted Working Capital		1,878

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	99,654
Adjustments for:	
Depreciation	144,136
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released	(51,422)
Increase / (Decrease) in payables	-118249
Increase / (Decrease) in accruals	-10454
Decrease / (Increase) in receivables	8450
Decrease / (Increase) in inventories	14883
Decrease / (Increase) in inventories	0
Cash generated from operations	86,998
Interest paid	
<i>Net cash from operating activities</i>	86,998
Cash flows from investing activities	
Purchase of property, plant & equipment	-2676
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	0
<i>Net cash used in investing activities</i>	-2676
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Interest Paid	0
Bank Loan Repayments	0
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	84,322
Cash & cash equivalents at beginning of year	227745
Cash & cash equivalents at end of Quarter	312067

DESCRIPTION		€
Income		
1	Funds received from Central Government:	
0001	In terms of section 55 CAP 363	592,762
0002-0004	In terms of section 58 CAP 363	-
0005-0019	Other income	51,422
		644,184
2	Income raised from Bye-Laws	
0021-0025	Community Services	807
0026-0035	Income from Permits	23,956
		24,763
3	Local Enforcement Income	
0037	Commission from Regional Committees	18,315
0038-0055	Contraventions	452
		18,767
4	Investment Income	
0091-0095	Bank interest	-
0096-0099	Income received from Government Securities	-
		-
5	0056-0065 Sponsorships	1,504
0066-0069	Documents & Information	-
0070-0075	EU funds	-
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	Donations	-
0110-0119	Contributions	-
0120-0129	General Income	25,483
		26,987
	Total	714,701
6 i)	Personal Emoluments	
1100	Mayor's Allowance	7,007
1200	Employees' Salaries & Wages	69,841
1300	Bonuses	2,130
1400	Income Supplements	823
1500	Social Security Contributions	6,704
1600	Allowances	7,115
1700	Overtime	519
		94,139
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Clerks	5
		6
	Part time	
	Clerk	1
		1
	Total number of employees	7

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	5,070
2200-2259 Public Materials & Supplies	4,364
2300-2399 Repairs & upkeep	49,844
2400-2449 Rent	17,306
3010 Street Lightning	7,615
3020 Lease of Equipment	
3030 Insurance	1,577
3035 Bank Charges	50
3038 Penalties	
3041 Refuse Collection	81,448
3042 Bulky Refuse Collection	8,605
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	38,064
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	4,956
3055 Cleaning of Council Premises	650
3040 Waste Disposal	73,151
3060 Cleaning & Maintenance of Parks & Gardens	17,001
3061 Cleaning & Maintenance of Soft Areas	
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	17,389
3070-3090 Consultation Fees	415
3100-3139 Contract & Project Management	7,183
3300-3379 Hospitality	
3380-3389 Community	10,927
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	64
3700-3799 EU Projects	
3800-3899 Twinning	
	345,679
8 Administration	
2150-2199 Office Utilities	2,315
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	59
2600-2699 Office Services	2,220
2700-2799 Transport	
2800-2899 Travel	
2900-2999 Information Services	2,153
3050 Office Cleaning	283
3410-3199 Professional Services	9,090
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	14,973
	31,093
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION	€
10 Other Expenditure	
3500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	144,136
	144,136
Total	615,047
11 Inventories	
5201-5249 Stationery	
5250-5299 Consumables	
	-
12 Receivables	
0201-0209 Receivables	3,062
0210-0219 LES Receivables	12,312
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	31,023
	46,397
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	312,067
	312,067
14 Payables	
4000 Payables	244,488
4100 Accruals	96,724
4150 Deferred Income	92,993
Current portion of long term borrowings	43,154
	-
	477,359
15 Non Current Liabilities	
4200 Long Term Borrowing	78,554
Deferred Income Long term	849,728
	928,282

16

Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Furniture & Fittings	Office Equipment	Special Programmes	Urban Improvements	New Street Signs	Trees	Plant & Machinery	Construction works	Total
	7.5%	20%	10%	10%	100%	0%	10%	10%	
	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2017	164,759	143,716	4,228,530	458,285	128,450	37,169	52,544	2,759,827	7,973,280
Additions		2,676							2,676
Disposals									
As at end of June 2017	164,759	146,392	4,228,530	458,285	128,450	37,169	52,544	2,759,827	7,975,956
Grants/ other reimbursements									
As at 1st January 2017			2,168,810		-	-	-	-	2,168,810
Additions									
As at end of June 2017	-	-	2,168,810	-	-	-	-	-	2,168,810
Accumulated Depreciation									
As at 1st January 2017	118,010	127,370	590,939	341,042	128,450	-	52,544	1,498,070	2,856,425
Charge for the period	1,737	1,814	72,497	5,789	-	-	-	62,299	144,136
Released on disposal									-
As at end of June 2017	119,747	129,184	663,436	346,831	128,450	-	52,544	1,560,369	3,000,561
NBV									
As at end of June 2017	45,012	17,208	1,396,284	111,454	-	37,169	-	1,199,458	2,806,585