



Mosta

Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2017 (Quarter 4)

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A handwritten signature in blue ink, consisting of a stylized 'S' followed by a vertical line and a small flourish.

Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure**1st January till End of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget
2017**

€	€
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Income

Funds received from Central Government (1)

1,373,840

1,336,524

Income raised from Bye-Laws (2)

60,356

50,000

Income raised from LES (3)

28,527

20,000

Investment Income (4)

184

50

Other Income (5)

55,199

38,700

TOTAL**1,518,106****1,445,274****Expenditure**

Personal Emoluments (6)

200,342

216,503

Operations and Maintenance (7)

764,772

649,700

Administration (8)

52,893

61,750

Finance Cost (9)

-

-

Other Expenditure (10)

279,491

291,553

TOTAL**1,297,498****1,219,506****Surplus / Deficit****220,608****225,768**

Balance Sheet as at end of December 2017 (Quarter 4)**DESCRIPTION****Annual Budget
2017**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	2,680,212	2,656,489
Current Assets		
Inventories (11)	-	13,000
Receivables (12)	158,636	92,000
Cash and Cash Equivalents (13)	433,653	120,000
Total Current Assets	592,289	225,000
Current Liabilities		
Payables (14)	454,120	258,301
Current portion of Long-Term Borrowings	44,883	75,000
Total Current Liabilities	499,003	333,301
Net Current Assets	93,286	- 108,301
Non-current liabilities (15)	893,135	660,239
Net Assets	1,880,363	1,887,949
Reserves		
Retained Funds	1,880,363	1,887,949

Financial Situation Indicator**DESCRIPTION**

Current Assets	592,289	225,000
Current Liabilities	499,003	333,301
Total Long Term Liabilities	893,135	660,239
Commitments approved by Ministry	893,135	660,239
	93,286	(108,301)
Total Government Allocation	1,185,524	1,185,524
	8%	-9.14%



Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	220,608
Adjustments for:	
Depreciation	279,491
Increase / (Decrease) in Allowance for Bad Debts	(184)
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released	-92993
Increase / (Decrease) in payables	-114072
Increase / (Decrease) in accruals	-61072
Decrease / (Increase) in receivables	-5181
Decrease / (Increase) in inventories	14883
Decrease / (Increase) in inventories	
Cash generated from operations	241,480
Interest paid	
<i>Net cash from operating activities</i>	<i>241,480</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-10282
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	184
<i>Net cash used in investing activities</i>	<i>-10098</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	-25474
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	<i>-25474</i>
Net increase/(decrease) in cash & cash equivalents	205,908
Cash & cash equivalents at beginning of year	227745
Cash & cash equivalents at end of Quarter	433653

DESCRIPTION		€
Income		
1	Funds received from Central Government:	
0001	In terms of section 55 CAP 363	1,185,524
0002-0004	In terms of section 58 CAP 363	95,323
0005-0019	Other income	92,993
		1,373,840
2	Income raised from Bye-Laws	
0021-0025	Community Services	5,916
0026-0035	Income from Permits	54,440
		60,356
3	Local Enforcement Income	
0037	Commission from Regional Committees	28,527
0038-0055	Contraventions	-
		28,527
4	Investment Income	
0091-0095	Bank interest	184
0096-0099	Income received from Government Securities	-
		184
5	Sponsorships	
0056-0065	Sponsorships	
0066-0069	Documents & Information	
0070-0075	EU funds	
0076-0080	Twinning	
0081-0089	Insurance Claims	
0100-0109	Donations	
0110-0119	Contributions	2,355
0120-0129	General Income	52,844
		55,199
	Total	1,518,106
6 i)	Personal Emoluments	
1100	Mayor's Allowance	14,053
1200	Employees' Salaries & Wages	142,195
1300	Bonuses	11,927
1400	Income Supplements	1,671
1500	Social Security Contributions	13,899
1600	Allowances	15,371
1700	Overtime	1,226
		200,342
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Clerks	5
		6
	Part time	
	Clerk - CIES	1
		1
	Total number of employees	7

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	5,213
2200-2259 Public Materials & Supplies	10,771
2300-2399 Repairs & upkeep	154,501
2400-2449 Rent	38,961
3010 Street Lightning	13,677
3020 Lease of Equipment	
3030 Insurance	3,379
3035 Bank Charges	599
3038 Penalties	
3041 Refuse Collection	182,989
3042 Bulky Refuse Collection	18,157
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	76,847
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	8,951
3055 Cleaning of Council Premises	
3040 Waste Disposal	166,564
3060 Cleaning & Maintenance of Parks & Gardens	29,233
3061 Cleaning & Maintenance of Soft Areas	450
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	
3070-3090 Consultation Fees	415
3100-3139 Contract & Project Management	8,124
3300-3379 Hospitality	
3380-3389 Community	30,919
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	139
3700-3799 EU Projects	
3800-3899 Twinning	
Write off of inventory	14,883
	764,772
8 Administration	
2150-2199 Office Utilities	11,642
2260-2299 Office Materials & Supplies	6,877
2450-2499 Office Rent	-
2500-2599 National & International Memberships	99
2600-2699 Office Services	3,579
2700-2799 Transport	
2800-2899 Travel	
2900-2999 Information Services	4,975
3050 Office Cleaning	3,975
3410-3199 Professional Services	21,656
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	90
	52,893
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	279,491
		279,491
	Total	1,297,498
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	17,148
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	141,488
		158,636
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	433,653
		433,653
14	Payables	
4000	Payables	301,927
4100	Accruals	68,106
4150	Deferred Income	84,087
	Current portion of long term borrowings	44,883
		499,003
15	Non Current Liabilities	
4200	Long Term Borrowing	53,080
	Long Term Deferred Income	840,055
		893,135

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Capital Commitments

DESCRIPTION

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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	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	459,768	128,450	37,169	52,544	2,759,827	7,974,763
Additions		9,844		438					10,282
Disposals									-
As at end of December 2017	164,759	153,560	4,228,530	460,206	128,450	37,169	52,544	2,759,827	7,985,045
Grants/ other reimbursements									
As at 1st January 2017			2,168,810		-	-			2,168,810
Additions									-
As at end of December 2017	-	-	2,168,810	-	-	-	-	-	2,168,810
Accumulated Depreciation									
As at 1st January 2017	118,010	127,370	590,939	341,149	128,450	-	52,544	1,498,070	2,856,532
Charge for the period	3,388	3,876	140,329	11,348	-		-	120,550	279,491
Released on disposal									-
As at end of December 2017	121,398	131,246	731,268	352,497	128,450	-	52,544	1,618,620	3,136,023
NBV									
As at end of December 2017	43,361	22,314	1,328,452	107,709	-	37,169	-	1,141,207	2,680,212