



Mosta

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2017 (Quarter 3)

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Mayor



Executive Secretary

Statement of Income and Expenditure**1st January till End of September 2017 (Quarter 3)**

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	940,732	1,336,524
Income raised from Bye-Laws (2)	38,552	50,000
Income raised from LES (3)	25,197	20,000
Investment Income (4)	33	50
Other Income (5)	48,011	38,700
TOTAL	1,052,525	1,445,274
Expenditure		
Personal Emoluments (6)	138,950	216,503
Operations and Maintenance (7)	551,628	649,700
Administration (8)	31,770	61,750
Finance Cost (9)	-	-
Other Expenditure (10)	213,699	291,553
TOTAL	936,047	1,219,506
Surplus / Deficit	116,478	225,768

Balance Sheet as at end of September 2017 (Quarter 3)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	2,741,186	2,656,489
Current Assets		
Inventories (11)	-	13,000
Receivables (12)	44,428	92,000
Cash and Cash Equivalents (13)	389,782	120,000
Total Current Assets	434,210	225,000
Current Liabilities		
Payables (14)	445,664	258,301
Current portion of Long-Term Borrowings	43,154	75,000
Total Current Liabilities	488,818	333,301
Net Current Assets	(54,608)	- 108,301
Non-current liabilities (15)	959,795	660,239
Net Assets	1,726,783	1,887,949
Reserves		
Retained Funds	1,726,783	1,887,949

Restricted Working Capital

DESCRIPTION		
Prepaid Expenses and Accrued Income	18,347	
Cash and Cash Equivalents	389,782	408,129
Trade and Other Payables	247,450	
Accrued Expenses	105,221	352,671
Restricted Working Capital		55,458

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	116,478
Adjustments for:	
Depreciation	213,699
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released	(49,450)
Increase / (Decrease) in payables	-226,935
Increase / (Decrease) in accruals	-8825
Decrease / (Increase) in receivables	109,027
Decrease / (Increase) in inventories	14,883
Decrease / (Increase) in inventories	0
Cash generated from operations	168,877
Interest paid	
Net cash from operating activities	168,877
Cash flows from investing activities	
Purchase of property, plant & equipment	-6,840
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	0
Net cash used in investing activities	-6,840
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Interest Paid	0
Bank Loan Repayments	0
Net cash from financing activities	0
Net increase/(decrease) in cash & cash equivalents	162,037
Cash & cash equivalents at beginning of year	227,745
Cash & cash equivalents at end of Quarter	389,782

DESCRIPTION		€
Income		
1	Funds received from Central Government:	
0001	In terms of section 55 CAP 363	889,143
0002-0004	In terms of section 58 CAP 363	-
0005-0019	Other income	51,589
		940,732
2	Income raised from Bye-Laws	
0021-0025	Community Services	98
0026-0035	Income from Permits	38,454
		38,552
3	Local Enforcement Income	
0037	Commission from Regional Committees	24,303
0038-0055	Contraventions	894
		25,197
4	Investment Income	
0091-0095	Bank interest	33
0096-0099	Income received from Government Securities	-
		33
5	Sponsorships	1,400
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	46,611
		48,011
	Total	1,052,525
6 i)	Personal Emoluments	
1100	Mayor's Allowance	10,340
1200	Employees' Salaries & Wages	106,344
1300	Bonuses	2,181
1400	Income Supplements	1,671
1500	Social Security Contributions	10,378
1600	Allowances	7,275
1700	Overtime	761
		138,950
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	6,128
2200-2259 Public Materials & Supplies	4,690
2300-2399 Repairs & upkeep	83,309
2400-2449 Rent	25,561
3010 Street Lightning	9,048
3020 Lease of Equipment	
3030 Insurance	2,829
3035 Bank Charges	74
3038 Penalties	
3041 Refuse Collection	149,299
3042 Bulky Refuse Collection	13,774
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	57,636
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	7,434
3055 Cleaning of Council Premises	
3040 Waste Disposal	111,892
3060 Cleaning & Maintenance of Parks & Gardens	24,340
3061 Cleaning & Maintenance of Soft Areas	
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	25,688
3070-3090 Consultation Fees	415
3100-3139 Contract & Project Management	5,803
3300-3379 Hospitality	23,446
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	262
3700-3799 EU Projects	
3800-3899 Twinning	
	551,628
8 Administration	
2150-2199 Office Utilities	6,745
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	59
2600-2699 Office Services	3,040
2700-2799 Transport	
2800-2899 Travel	
2900-2999 Information Services	2,625
3050 Office Cleaning	2,758
3410-3199 Professional Services	15,570
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	973
	31,770
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	213,699
		213,699
	Total	936,047
11	Inventories	
5201-5249	Stationery	
5250-5299	Consumables	
		-
12	Receivables	
0201-0209	Receivables	26,081
0210-0219	LES Receivables	-
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	18,347
		44,428
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	389,782
		389,782
14	Payables	
4000	Payables	247,450
4100	Accruals	105,221
4150	Deferred Income	92,993
	Current portion of long term borrowings	43,154
		-
		488,818
15	Non Current Liabilities	
4200	Long Term Borrowing	78,554
	Deferred Income Long term	881,241
		959,795

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Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

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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	458,285	128,450	37,169	52,544	2,759,827	7,973,280
Additions		5,670		1,170					6,840
Disposals									-
As at end of September 2017	164,759	149,386	4,228,530	459,455	128,450	37,169	52,544	2,759,827	7,980,120
Grants/ other reimbursements									
As at 1st January 2017			2,168,810		-	-			2,168,810
Additions									-
As at end of September 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	2,581	2,824	107,404	8,605	-		-	92,285	213,699
Released on disposal									-
As at end of September 2017	120,591	130,194	698,343	349,647	128,450	-	52,544	1,590,355	3,070,124
NBV									
As at end of September 2017	44,168	19,192	1,361,377	109,808	-	37,169	-	1,169,472	2,741,186