



Il-Mosta Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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Overview and Summary



Keith Cassar
Mayor



Lorraine Templeman
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	326,591	1,354,076	-	1,354,076
Income raised from Bye-Laws (2)	21,223	60,000	-	60,000
Income raised from LES (3)	1,714	18,000	-	18,000
Investment Income (4)	1	50	-	50
Other Income (5)	8,822	13,500	-	13,500
TOTAL	358,351	1,445,626	-	1,445,626
Expenditure				
Personal Emoluments (6)	51,705	226,515	-	226,515
Operations and Maintenance (7)	213,787	830,092	-	830,092
Administration (8)	13,753	61,500	-	61,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	36,854	181,808	-	181,808
TOTAL	316,099	1,299,915	-	1,299,915
Surplus / Deficit	42,253	145,711	-	145,711

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	790,269	1,662,492		1,662,492
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	41,683	126,800	-	126,800
Cash and Cash Equivalents (13)	975,928	760,177	-	760,177
Total Current Assets	1,017,611	886,977	-	886,977
Current Liabilities				
Payables (14)	461,380	342,500	-	342,500
Total Current Liabilities	461,380	342,500	-	342,500
Net Current Assets	556,231	544,477	-	544,477
Non-current liabilities (15)	27,607	45,000	-	45,000
Net Assets	1,318,893	2,161,969	-	2,161,969
Reserves				
Retained Funds	1,318,893	2,161,969		2,161,969

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,017,611	886,977	-	886,977
Current Liabilities	461,380	342,500	-	342,500
Working Capital	556,231	544,477	-	544,477
Government Allocation	1,304,076	1,304,076	-	1,304,076
FSI	43 %	42 %		42 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Cash flow from operating activities				
Surplus for the year	42,253	145,711	-	145,711
Adjustments for:				
Depreciation	36,854	181,808	-	181,808
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	14,821			-
Increase / (Decrease) in accruals	15,843			-
Decrease / (Increase) in receivables	34,983			-
Decrease / (Increase) in inventories				-
Cash generated from operations	144,753	327,519	-	327,519
Interest paid				-
<i>Net cash from operating activities</i>	144,753	327,519	-	327,519
Cash flows from investing activities				
Purchase of property, plant & equipment	(6,977)	(1,380,000)		(1,380,000)
Proceeds from sale of property, plant & equipment				-
Grants received		1,123,158		1,123,158
Interest received	-			-
<i>Net cash used in investing activities</i>	(6,977)	(256,842)	-	(256,842)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	137,776	70,677	-	70,677
Cash & cash equivalents at beginning of year	838,152	780,864		780,864
Cash & cash equivalents at end of Quarter	975,928	851,541	-	851,541

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	326,019	1,304,076		1,304,076
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	572	50,000		50,000
	326,591	1,354,076	-	1,354,076
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	21,223	60,000		60,000
	21,223	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,483	15,000		15,000
0038-0055 Contraventions	231	3,000		3,000
	1,714	18,000	-	18,000
4 Investment Income				
0091-0095 Bank interest	1	50		50
0096-0099 Income received from Governmet Securities		-		-
	1	50	-	50
5				
0056-0065 Sponsorships		1,500		1,500
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	5,860	10,000		10,000
0120-0129 General Income	2,962	2,000		2,000
	8,822	13,500	-	13,500
Total	358,351	1,445,626	-	1,445,626

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
€	€	€	€
3,800	15,200		15,200
41,823	163,195		163,195
-	12,000		12,000
924	2,120		2,120
4,219	16,500		16,500
533	16,000		16,000
406	1,500		1,500
51,705	226,515	-	226,515

DESCRIPTION

7 Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lighting
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	Twining

€	€	€	€
841	3,500		3,500
2,413	10,000		10,000
40,252	125,000		125,000
10,125	40,500		40,500
7,946	30,000		30,000
			-
842	4,000		4,000
100	200		200
			-
36,157	150,000		150,000
5,612	18,000		18,000
			-
			-
33,720	134,892		134,892
			-
968	8,000		8,000
			-
38,413	155,000		155,000
12,050	30,000		30,000
			-
			-
			-
7,512	30,000		30,000
			-
5,583	30,000		30,000
3,421	20,000		20,000
7,715	40,000		40,000
			-
117	1,000		1,000
			-
			-
			-
213,787	830,092	-	830,092

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

€	€	€	€
3,482	15,000		15,000
			-
			-
	500		500
2,649	7,000		7,000
			-
			-
496	8,000		8,000
944	5,000		5,000
6,182	24,000		24,000
	1,000		1,000
			-
	1,000		1,000
			-
13,753	61,500	-	61,500

9 Finance Costs

3036	Interest on Bank Loan
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€	€	€	€
			-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2019	36,854	181,808		181,808
	36,854	181,808	-	181,808
Total	316,099	1,299,915	-	1,299,915
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	17,490	79,800		79,800
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	24,193	47,000		47,000
	41,683	126,800	-	126,800
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	975,928	760,177		760,177
	975,928	760,177	-	760,177
14 Payables				
4000 Payables	292,883	235,000		235,000
4100 Accruals	138,575	100,000		100,000
4150 Deferred Income		-		-
Current portion of long term borrowings				-
Current portion of long term borrowings	29,922	7,500		7,500
	461,380	342,500	-	342,500
15 Non Current Liabilities				
4200 Long Term Borrowing	27,607	45,000		45,000
	27,607	45,000	-	45,000

16 Total Commitments (Recurrent and Capital)

DESCRIPTION	€	€	€
Recurrent and Capital			
	-	-	-
Long Term Loans			
	-	-	-
Others			
	-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total
	Furniture & Fittings	Office Equipment	Special Programmes	Urban Improvements	New Street Signs	Trees	Plant & Machinery	Construction works	Computer Equipment & Software		
	7.5%	20%	10%	10%	100%	0%	10%	10%	25%	€	€
Cost											
As at 1st January 2019	170,986	148,163	2,964,009	360,884	128,450	37,316	77,544	2,761,704	8,149		6,657,205
Additions	3,985			1,829					1,163		6,977
Disposals											-
As at end of March 2019	174,971	148,163	2,964,009	362,713	128,450	37,316	77,544	2,761,704	9,312		6,664,182
Grants/ other reimbursements											
As at 1st January 2019			2,168,810				25,000				2,193,810
Additions											-
As at end of March 2019	-	-	2,168,810	-	-	-	25,000	-	-		2,193,810
Accumulated Depreciation											
As at 1st January 2019	158,163	139,186	449,810	333,040	128,450	-	52,544	2,379,656	2,401		3,643,250
Charge for the period	315	449	16,423	796			-	18,423	448		36,854
Released on disposal											-
As at end of March 2019	158,478	139,635	466,233	333,836	128,450	-	52,544	2,398,079	2,849		3,680,104
NBV											
As at end of March 2019	16,493	8,528	328,966	28,878	-	37,316	-	363,625	6,463		790,269