



Il-Mosta Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2018 (Quarter 4)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>



Overview and Summary



Keith Cassar
Mayor



Lorraine Templeman
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2018 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Income				
Funds received from Central Government (1)	1,313,466	1,336,332	-	1,336,332
Income raised from Bye-Laws (2)	80,067	50,000	-	50,000
Income raised from LES (3)	19,154	21,000	-	21,000
Investment Income (4)	302	50	-	50
Other Income (5)	22,855	38,500	-	38,500
TOTAL	1,435,844	1,445,882	-	1,445,882
Expenditure				
Personal Emoluments (6)	203,788	204,078	-	204,078
Operations and Maintenance (7)	773,616	712,900	-	712,900
Administration (8)	58,830	57,019	-	57,019
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	994,326	265,737	-	265,737
TOTAL	2,030,560	1,239,734	-	1,239,734
Surplus / Deficit	(594,716)	206,148	-	206,148

Statement of Financial Position as at end of December 2018 (Quarter 4)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	818,933	2,167,278		2,167,278
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	116,616	95,000	-	95,000
Cash and Cash Equivalents (13)	838,152	500,000	-	500,000
Total Current Assets	954,768	595,000	-	595,000
Current Liabilities				
Payables (14)	464,173	412,174	-	412,174
Total Current Liabilities	464,173	412,174	-	412,174
Net Current Assets	490,595	182,826	-	182,826
Non-current liabilities (15)	27,607	59,842	-	59,842
Net Assets	1,281,921	2,290,262	-	2,290,262
Reserves				
Retained Funds	1,281,921	2,290,262		2,290,262

Financial Situation Indicator

DESCRIPTION

Current Assets	954,768	595,000	-	595,000
Current Liabilities	464,173	412,174	-	412,174
Working Capital	490,595	182,826	-	182,826
Government Allocation	1,236,332	1,236,332	-	1,236,332
FSI	40 %	15 %		15 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(594,716)	206,148	-	206,148
Adjustments for:				
Depreciation	995,331	265,737	-	265,737
Increase / (Decrease) in Allowance for Bad Debts	(1,005)			-
Interest receivable	(302)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Grants forfeited	(20,000)			-
Increase / (Decrease) in payables	15,174	(39,924)		(39,924)
Increase / (Decrease) in accruals	34,189	(138,500)		(138,500)
Decrease / (Increase) in receivables	38,349			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	467,020	293,461	-	293,461
Interest paid				-
Net cash from operating activities	467,020	293,461	-	293,461
Cash flows from investing activities				
Purchase of property, plant & equipment	(37,350)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received	302			-
Net cash used in investing activities	(37,048)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	(25,473)			-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	(25,473)	-	-	-
Net increase/(decrease) in cash & cash equivalents	404,499	293,461	-	293,461
Cash & cash equivalents at beginning of year	433,653	334,782		334,782
Cash & cash equivalents at end of Quarter	838,152	628,243	-	628,243

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	1,236,332	1,236,332		1,236,332
0002-0004 In terms of section 58 CAP 363	75,801	25,000		25,000
0005-0019 Other income	1,333	75,000		75,000
	1,313,466	1,336,332	-	1,336,332
2 Income raised from Bye-Laws				
0021-0025 Community Services	14,081	-		-
0026-0035 Income from Permits	65,986	50,000		50,000
	80,067	50,000	-	50,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	16,359	20,000		20,000
0038-0055 Contraventions	2,795	1,000		1,000
	19,154	21,000	-	21,000
4 Investment Income				
0091-0095 Bank interest	302	50		50
0096-0099 Income received from Governmet Securities	-	-		-
	302	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	51	-		-
0110-0119 Contributions	22,804	35,000		35,000
0120-0129 General Income		2,000		2,000
	22,855	38,500	-	38,500
Total	1,435,844	1,445,882	-	1,445,882

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 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
14,927	15,200		15,200
144,531	145,000		145,000
10,889	11,000		11,000
1,650	1,878		1,878
14,344	13,500		13,500
15,792	16,000		16,000
1,655	1,500		1,500
203,788	204,078	-	204,078

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	Twinning

€	€	€	€
2,183	3,500		3,500
5,153	10,000		10,000
131,434	110,000		110,000
40,669	38,000		38,000
28,749	20,000		20,000
	-		-
4,312	4,000		4,000
142	200		200
	-		-
154,741	175,000		175,000
18,480	18,000		18,000
	-		-
	-		-
110,122	75,000		75,000
	-		-
5,850	8,000		8,000
	-		-
164,114	150,000		150,000
540	30,000		30,000
	-		-
	-		-
	-		-
32,583	30,000		30,000
	700		700
9,423	7,500		7,500
63,836	32,000		32,000
	-		-
	-		-
1,285	1,000		1,000
	-		-
	-		-
	-		-
773,616	712,900	-	712,900

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

13,284	15,000		15,000
	-		-
	-		-
13	500		500
4,519	7,000		7,000
	500		500
	-		-
7,325	4,000		4,000
3,851	4,019		4,019
29,588	24,000		24,000
	1,000		1,000
	-		-
250	1,000		1,000
	-		-
58,830	57,019	-	57,019

9 Finance Costs

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

			-
			-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(1,005)			-
8000-8099 Depreciation As at end of December 2018	995,331	265,737		265,737
Depreciation	994,326	265,737	-	265,737
Total	2,030,560	1,239,734	-	1,239,734
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	18,753	45,000		45,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	97,863	50,000		50,000
	116,616	95,000	-	95,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	838,152	500,000		500,000
	838,152	500,000	-	500,000
14 Payables				
4000 Payables	294,870	255,118		255,118
4100 Accruals	139,381	125,000		125,000
4150 Deferred Income		-		-
Current portion of long term borrowings		-		-
Current portion of long term borrowings	29,922	32,056		32,056
	464,173	412,174	-	412,174
15 Non Current Liabilities				
4200 Long Term Borrowing	27,607	59,842		59,842
	27,607	59,842	-	59,842

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 2018	166,626	145,355	2,963,036	360,884	128,450	37,169	52,544	2,759,827	4,777		6,618,668
Additions	5,345	2,808	973	-	-	147	25,000	-	3,077		37,350
Disposals											-
As at end of December 2018	171,971	148,163	2,964,009	360,884	128,450	37,316	77,544	2,759,827	7,854		6,656,018
Grants/ other reimbursements											
As at 1st January 2018			2,168,810								2,168,810
Additions			25,000								25,000
As at end of December 2018	-	-	2,193,810	-	-	-	-	-	-		2,193,810
Accumulated Depreciation											
As at 1st January 2018	121,456	129,202	269,945	327,082	128,450	-	52,544	1,618,620	645		2,647,944
Charge for the period	36,789	9,984	179,865	5,958	-	-	-	760,998	1,737		995,331
Released on disposal											-
As at end of December 2018	158,245	139,186	449,810	333,040	128,450	-	52,544	2,379,618	2,382		3,643,275
NBV	13,726	8,977	320,389	27,844	-	37,316	25,000	380,209	5,472		818,933