

Mqabba Local Council

Quarterly Financial Report for the Period

1st January till End of December 2016 (Quarter 4)

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Depreciation of Property, Plant and Equipment

Statement of Income and Expenditure**1st January till End of December 2016 (Quarter 4)****DESCRIPTION****Annual Budget****Income**

Funds received from Central Government (1)
Income raised from Bye-Laws (2)
Income raised from LES (3)
Investment Income (4)
Other Income (5)
TOTAL

€	€
326,642	345,388
5,328	5,822
5,492	-
32	65
1,110	8,000
338,604	359,275

Expenditure

Personal Emoluments (6)
Operations and Maintenance (7)
Administration (8)
Finance Cost (9)
Other Expenditure (10)
TOTAL

83,964	80,408
124,548	129,158
26,782	15,943
4,882	-
109,490	109,457
349,666	334,966

Surplus / Deficit

(11,062)	24,309
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#N/A

DESCRIPTION**Annual Budget**

#N/A

€

€

Non-current Assets

Property, Plant and Equipment (17)

1,004,574

1,049,004

Current Assets

Inventories (11)

-

-

Receivables (12)

10,922

13,808

Cash and Cash Equivalents (13)

110,975

45,887

Total Current Assets

121,897

59,695

Current Liabilities

Payables (14)

186,685

181,430

Current portion of Long-Term Borrowings

-

-

Total Current Liabilities

186,685

181,430

Net Current Assets

(64,788)

- 121,735

Non-current liabilities (15)

548,637

500,748

Net Assets

391,149

426,521

Reserves

Retained Funds

391,149

426,521

Financial Situation Indicator**DESCRIPTION**

Current Assets

121,897

59,695

Current Liabilities

186,685

181,430

Total Long Term Liabilities

548,637

500,748

Commitments approved by Ministry

610,493

572,748

Total Government Allocation

(2,932)

(49,735)

257,836

257,836

-1%

-19.29%

Cash Flow Statement

	€
Surplus for the year	- 11,062
Adjustments for:	
Depreciation	105,989
Increase / (Decrease) in Allowance for Bad Debts	3,501
Interest receivable	32
Interest payable	-
(Profit) / Loss on disposal of asset	-
Grant released	-67,733
Increase / (Decrease) in payables	714
Decrease / (Increase) in receivables	-1,979
Decrease / (Increase) in inventories	-
Cash generated from operations	29,462
Interest paid	0
<i>Net cash from operating activities</i>	29,462
Cash flows from investing activities	
Purchase of property, plant & equipment	-2,353
Proceeds from sale of property, plant & equipment	0
Interest received	32
<i>Net cash used in investing activities</i>	-2321
Cash flows from financing activities	
Proceeds from long-term borrowings	-
Grants received	34241
Loan Repayments	.
<i>Net cash from financing activities</i>	34241
Net increase/(decrease) in cash & cash equivalents	61,382
Cash & cash equivalents at beginning of year	49,593
Cash & cash equivalents at end of Quarter	110975

DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	258,206
0002-0004 In terms of section 58 CAP 363	703
0005-0019 Other income	67,733
	326,642
2 Income raised from Bye-Laws	
0021-0025 Community Services	
0026-0035 Income from Permits	5,328
	5,328
3 Local Enforcement Income	
0037 Share of Profit from Joint Committee	-
0038-0055 Contraventions	5,492
	5,492
4 Investment Income	
0091-0095 Bank interest	32
0096-0099 Income received from Government Securities	-
	32
5 Sponsorships	
0066-0069 Documents & Information	-
0070-0075 EU funds	682
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 General Income	205
0100 Donations	100
0120 Contributions	123
	1,110
Total	338,604
6 i) Personal Emoluments	
1100 Mayor's Allowance	7,224
1200 Employees' Salaries & Wages	56,745
1300 Bonuses	6,361
1400 Income Supplements	-
1500 Social Security Contributions	5,319
1600 Allowances	5,980
1700 Overtime	2,335
	83,964
ii) Number of Employees	
Full time	
Executive	1
Clerks	2
Mayor	1
	4
Part time	
Total number of employees	-
	4

DESCRIPTION**€****7 Operations and Maintenance**

2100-2149 Public Property Utilities	-
2200-2259 Materials & Supplies	-
2300-2399 Repairs & upkeep	13,013
2400-2449 Rent	-
3010 Street Lightning	7,464
3020 Lease of Equipment	-
3030 Insurance	801
3035 Bank Charges	-
3038 Penalties	-
3041 Refuse Collection	31,309
3042 Bulky Refuse Collection	2,804
3043 Bins on wheels	-
3045 Bring in sites	-
3050-3051 Road & Street Cleaning	20,770
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	4,275
3055 Cleaning of Council Premises	-
3040 Waste Disposal	21,838
3060 Other contractual Services	231
3061 Cleaning & Maintenance of Parks & Gardens	4,220
3062 Cleaning & Maintenance of Soft Areas	-
3063 Cleaning & Maintenance of Beaches & CA	-
6064 Cleaning & Maintenance of Country Non-Urban	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-
3380-3389 Community	13,208
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	4,615
3700-3799 EU Projects	-
3800-3899 Twinning	-
Uniforms	-
	124,548

8 Administration

2150-2199 Office Utilities	7,013
2260-2299 Office Materials & Supplies	1,422
2450-2499 Office Rent	1,746
2500-2599 National & International Memberships	345
2600-2699 Office Services	3,179
2700-2799 Transport	2,251
2800-2899 Travel	-
2900-2999 Information Services	5,612
3410-3199 Professional Services	2,666
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Sundry Minor Expenses	1,241
CE CLEANING	1,307
	26,782

9 Finance Costs

3036 Interest on Bank Loan	4,847
BANK CHARGES	35
	4,882

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	3,501
8000-8099 Depreciation	105,989
Depreciation	-
	109,490
Total	349,666
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
	-
12 Receivables	
0201-0209 Receivables	5,231
0210-0219 LES debtors	112,055
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	9,141
Provision for bad debts	(115,505)
	10,922
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	110,975
	110,975
14 Payables	
4000 Payables	78,548
4100 Accruals	47,177
4150 Deferred Income	60,960
Current portion of long term borrowings	-
	-
	186,685
15 Non Current Liabilities	
4200 Long Term Borrowing	-
Deferred Income - Grant	548,637
	548,637

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

		Buildings											Special Programmes	
		Office Furniture Fixtures & Fittings	Plant & Machinery	Computer Equipment & Software	Office Equipment & Airconditioning	Urban Improvements	Traffic Signs/Lights	Construction Works						
Asset	% of depreciation	7.50%	20%	25%	20%	10%	10%	10%	10%	10%	10%	Total		
Cost		€	€	€	€	€	€	€	€	€	€	€		
As at 1st January	#N/A	106,324	22,095	6,986	15,898	28,080	419,443	7,932	1,568,588	360,680	2,536,026			
Additions		-	-	-	540	1,513	-	-	-	-	2,053			
Disposals														
#N/A		106,324	22,095	6,986	16,438	29,593	419,443	7,932	1,568,588	360,680	2,538,079			
Grants/ other reimbursements														
As at 1st January	#N/A	-	-	-	2,637	-	255,231	-	32,956	360,680	651,504			
Additions		-	-	-	-	-	-	-	-	-	-			
#N/A		-	-	-	2,637	-	255,231	-	32,956	360,680	651,504			
Accumulated Depreciation														
As at 1st January	#N/A	12,987	11,793	4,974	11,181	14,758	71,616	7,932	640,771	-	776,012			
Charge for the period		929	394	368	538	1,974	9,545	-	92,241	-	105,989			
Released on disposal														
#N/A		13,916	12,187	5,342	11,719	16,732	81,161	7,932	733,012	-	882,001			
NBV	#N/A	92,408	9,908	1,644	2,082	12,861	83,051	-	802,620	-	1,004,574			