

Mqabba Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2017 (Quarter 2)

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Statement of Income and Expenditure

1st January till End of June 2017 (Quarter 2)

DESCRIPTION**Annual Budget
2017**

€	€
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Income

Funds received from Central Government (1)	184,156	330,999
Income raised from Bye-Laws (2)	4,483	6,000
Income raised from LES (3)	1,347	5,500
Investment Income (4)	16	12
Other Income (5)	1,093	600
TOTAL	191,095	343,111

Expenditure

Personal Emoluments (6)	43,043	82,338
Operations and Maintenance (7)	51,942	136,490
Administration (8)	12,261	25,250
Finance Cost (9)	(5,876)	4,830
Other Expenditure (10)	52,930	93,785
TOTAL	154,300	342,693

Surplus / Deficit

36,795	418
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Balance Sheet as at end of June 2017 (Quarter 2)**DESCRIPTION****Annual Budget
2017**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	952,198	1,184,589
Current Assets		
Inventories (11)	-	
Receivables (12)	12,050	11,616
Cash and Cash Equivalents (13)	143,634	121,639
Total Current Assets	155,684	133,255
Current Liabilities		
Payables (14)	141,732	185,864
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	141,732	185,864
Net Current Assets	13,952	- 52,609
Non-current liabilities (15)	521,205	740,413
Net Assets	444,945	391,567
Reserves		
Retained Funds	444,945	391,567

Restricted Working Capital**DESCRIPTION**

Prepaid Expenses and Accrued Income	9,167	
Cash and Cash Equivalents	143,634	152,801
Trade and Other Payables	52,893	
Accrued Expenses	30,927	83,820
Restricted Working Capital		68,981

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	36,795
Adjustments for:	
Depreciation	52,930
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	16
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released during period	-30480
Increase / (Decrease) in payables	-26330
Increase / (Decrease) in accruals	
Decrease / (Increase) in receivables	268
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	33,199
Interest paid	0
<i>Net cash from operating activities</i>	33,199
Cash flows from investing activities	
Purchase of property, plant & equipment	-554
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	16
<i>Net cash used in investing activities</i>	-538
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	32,661
Cash & cash equivalents at beginning of year	110975
Cash & cash equivalents at end of Quarter	143636

DESCRIPTION

€

Income

1 Funds received from Central Government:

- 0001 In terms of section 55 CAP 363
- 0002-0004 In terms of section 58 CAP 363
- 0005-0019 Other income

134,900

30,480

18,776

184,156

2 Income raised from Bye-Laws

- 0021-0025 Community Services
- 0026-0035 Income from Permits

3,177

1,306

4,483

3 Local Enforcement Income

- 0037 Commission from Regional Committees
- 0038-0055 Contraventions

1,347

1,347

4 Investment Income

- 0091-0095 Bank interest
- 0096-0099 Income received from Government Securities

16

16

5 1056-0065 Sponsorships

- 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

866

227

1,093

Total

191,095

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

3,675

33,526

3,113

2,729

43,043

ii) Number of Employees

Full time

- Executive Secretary
- Clerks

1

2

3

Part time

Mayor

1

1

Total number of employees

4

DESCRIPTION

€

7 Operations and Maintenance

2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	
2300-2399 Repairs & upkeep	7,372
2400-2449 Rent	
3010 Street Lightning	2,069
3020 Lease of Equipment	
3030 Insurance	630
3035 Bank Charges	50
3038 Penalties	
3041 Refuse Collection	15,486
3042 Bulky Refuse Collection	1,711
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	10,181
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	1,966
3055 Cleaning of Council Premises	
3040 Waste Disposal	10,245
3060 Cleaning & Maintenance of Parks & Gardens	1,758
3061 Cleaning & Maintenance of Soft Areas	
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	474
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	

51,942**8 Administration**

2150-2199 Office Utilities	5,239
2260-2299 Office Materials & Supplies	693
2450-2499 Office Rent	870
2500-2599 National & International Memberships	157
2600-2699 Office Services	2,073
2700-2799 Transport	476
2800-2899 Travel	
2900-2999 Information Services	110
3050 Office Cleaning	
3410-3199 Professional Services	1,500
3200-3299 Training	
3345 Office Hospitality	1,083
3400-3499 Incidental Expenses	60
	-
	12,261

9 Finance Costs

3036 Interest on Bank Loan	
Other interest Asfaltar	(5,876)
	(5,876)

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	52,930
	52,930
Total	154,300
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	
	-
12 Receivables	
0201-0209 Receivables	5,473
0210-0219 LES Receivables	112,055
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	9,167
Provision for bad debts	(114,645)
	12,050
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	143,634
	143,634
14 Payables	
4000 Payables	52,893
4100 Accruals	30,927
4150 Deferred Income	57,912
Current portion of long term borrowings	
Dues FSS & NIC	
	141,732
15 Non Current Liabilities	
4200 Long Term Borrowing	
Deferred Income	521,205
	521,205

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

Quarterly Financial Report
1st January till End of June 2017 (Quarter 2)

		Property	Office Furniture & Fittings	Plant & Machinery	Computer Software & Equipment	Office Equipment & Airconditioning	Urban Improvements	Traffic Signs/Lights	Construction Works	Special Programmes	
Asset	% of depreciation	€	7.5%	20%	25%	20%	10%	10%	10%	10%	Total
Cost											
As at 1st January 2017		106,324	21,351	6,986	16,438	30,337	419,443	7,932	1,568,588	360,680	2,538,079
Additions		-	465	-	-	89	-	-	-	-	554
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of June 2017		106,324	21,816	6,986	16,438	30,426	419,443	7,932	1,568,588	360,680	2,538,633
Grants/ other reimbursements											
As at 1st January 2017		-	-	-	2,637	-	255,231	-	32,956	360,680	651,504
Additions		-	-	-	-	-	-	-	-	-	-
As at end of June 2017		-	-	-	2,637	-	255,231	-	32,956	360,680	651,504
Accumulated Depreciation											
As at 1st January 2017		13,916	12,474	5,342	11,719	16,445	81,161	7,932	733,012	-	882,001
Charge for the period		461	336	158	252	1,333	4,725	-	45,665	-	52,930
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of June 2017		14,377	12,810	5,500	11,971	17,778	85,886	7,932	778,677	-	934,931
NBV	As at end of June 2017	91,947	9,006	1,486	1,830	12,648	78,326	-	756,955	-	952,198