

Mqabba Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2018 (Quarter 3)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	215,892	300,040	-	300,040
Income raised from Bye-Laws (2)	8,632	12,000	-	12,000
Income raised from LES (3)	2,007	3,600	-	3,600
Investment Income (4)	25	12	-	12
Other Income (5)	1,225	1,900	-	1,900
TOTAL	227,781	317,552	-	317,552
Expenditure				
Personal Emoluments (6)	59,671	85,000	-	85,000
Operations and Maintenance (7)	75,921	110,320	-	110,320
Administration (8)	18,728	22,480	-	22,480
Finance Cost (9)	188	2,000	-	2,000
Other Expenditure (10)	63,343	53,837	-	53,837
TOTAL	217,851	273,637	-	273,637
Surplus / Deficit	9,930	43,915	-	43,915

Statement of Financial Position as at end of September 2018 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Non-current Assets				
Property, Plant and Equipment (17)	306,351	580,754		580,754
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	15,664	4,810	-	4,810
Cash and Cash Equivalents (13)	273,758	109,141	-	109,141
Total Current Assets	289,422	113,951	-	113,951
Current Liabilities				
Payables (14)	122,607	153,870	-	153,870
Total Current Liabilities	122,607	153,870	-	153,870
Net Current Assets	166,815	(39,919)	-	(39,919)
Non-current liabilities (15)	-	-	-	-
Net Assets	473,166	540,835	-	540,835
Reserves				
Retained Funds	473,166	540,835		540,835

Financial Situation Indicator

DESCRIPTION				
Current Assets	289,422	113,951	-	113,951
Current Liabilities	122,607	153,870	-	153,870
Working Capital	166,815	(39,919)	-	(39,919)
Government Allocation	281,612	281,612	-	281,612
FSI	59 %	(14) %		(14) %

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	9,930	43,915	-	43,915
Adjustments for:				
Depreciation	63,343	53,837	-	53,837
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	25	(12)	-	(12)
Interest payable	(62)	2,000	-	2,000
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(4,449)	11,070	-	11,070
Increase / (Decrease) in accruals	-	2,000	-	2,000
Decrease / (Increase) in receivables	3,933	7,190	-	7,190
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	72,720	120,000	-	120,000
Interest paid	-	-	-	-
Net cash from operating activities	72,720	120,000	-	120,000
Cash flows from investing activities				
Purchase of property, plant & equipment	(14,138)	(223,000)	-	(223,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	28,700	-	-	-
Interest received	25	12	-	12
Net cash used in investing activities	14,587	(222,988)	-	(222,988)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	(2,000)	-	(2,000)
Bank Loan Repayments	-	-	-	-
Net cash from financing activities	-	(2,000)	-	(2,000)
Net increase/(decrease) in cash & cash equivalents	87,307	(104,988)	-	(104,988)
Cash & cash equivalents at beginning of year	186,452	214,129	-	214,129
Cash & cash equivalents at end of Quarter	273,759	109,141	-	109,141

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	211,209	270,040		270,040
0002-0004	In terms of section 58 CAP 363	571	-		-
0005-0019	Other income	4,112	30,000		30,000
		215,892	300,040	-	300,040
2	Income raised from Bye-Laws				
0021-0025	Community Services	6,683	-		-
0026-0035	Income from Permits	1,949	12,000		12,000
		8,632	12,000	-	12,000
3	Local Enforcement Income				
0037	Commission from Regional Committees		-		-
0038-0055	Contraventions	2,007	3,600		3,600
		2,007	3,600	-	3,600
4	Investment Income				
0091-0095	Bank interest	25	12		12
0096-0099	Income received from Governnet Securities		-		-
		25	12	-	12
5	Sponsorships				
0066-0069	Documents & Information	-	-		-
0070-0075	EU funds		-		-
0076-0080	Twinning		-		-
0081-0089	Insurance Claims		-		-
0100-0109	Donations	315	-		-
0110-0119	Contributions		1,450		1,450
0120-0129	General Income	910	450		450
		1,225	1,900	-	1,900
Total		227,781	317,552	-	317,552

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	5,589	7,500		7,500
1200 Employees' Salaries & Wages	50,430	58,600		58,600
1300 Bonuses		7,000		7,000
1400 Income Supplements				-
1500 Social Security Contributions	3,652	5,900		5,900
1600 Allowances		6,000		6,000
1700 Overtime				-
	59,671	85,000	-	85,000

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies				-
2300-2399 Repairs & upkeep	8,423	15,700		15,700
2400-2449 Rent	435	1,750		1,750
3010 Street Lightning	4,447	5,000		5,000
3020 Lease of Equipment				-
3030 Insurance	890	1,100		1,100
3035 Bank Charges	27	70		70
3038 Penalties				-
3041 Refuse Collection	24,280	31,500		31,500
3042 Bulky Refuse Collection	1,853	400		400
3043 Bins on wheels		-		-
3045 Bring in sites		-		-
3051 Road & Street Cleaning	10,220	16,500		16,500
3052 Cleaning & Maintenance of Non-Urban Areas		1,000		1,000
3053 Cleaning of Public Conveniences	3,073	4,400		4,400
3055 Cleaning of Council Premises		-		-
3040 Waste Disposal	18,408	21,500		21,500
3060 Cleaning & Maintenance of Parks & Gardens	3,063	3,900		3,900
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	800	1,200		1,200
3070-3090 Consultation Fees		1,000		1,000
3100-3139 Contract & Project Management		200		200
3300-3379 Hospitality		1,000		1,000
3380-3389 Community		3,000		3,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	2	100		100
3700-3799 EU Projects		1,000		1,000
3800-3899 Twinning				-
	75,921	110,320	-	110,320

8 Administration

2150-2199 Office Utilities	6,088	10,200		10,200
2260-2299 Office Materials & Supplies		500		500
2450-2499 Office Rent		500		500
2500-2599 National & International Memberships	143	300		300
2600-2699 Office Services	2,282	3,200		3,200
2700-2799 Transport	478	1,200		1,200
2800-2899 Travel		1,000		1,000
2900-2999 Information Services	2,182	1,000		1,000
3050 Office Cleaning		1,000		1,000
3410-3199 Professional Services	2,562	3,000		3,000
3200-3299 Training		200		200
3345 Office Hospitality	4,804	100		100
3400-3499 Incidental Expenses	10	80		80
Uniforms	179	200		200
	18,728	22,480	-	22,480

9 Finance Costs

3036 Interest on Bank Loan		-		-
Other interest	188	2,000		2,000
	188	2,000	-	2,000

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		-		-
8000-8099 Depreciation As at end of September 2018	63,343	53,837		53,837
				-
	63,343	53,837	-	53,837
Total	217,851	273,637	-	273,637
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	7,332	5,900		5,900
0210-0219 LES Receivables	113,894	112,055		112,055
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	11,897	1,500		1,500
Provision for bad debts	(117,459)	(114,645)		(114,645)
	15,664	4,810	-	4,810
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	273,758	109,141		109,141
	273,758	109,141	-	109,141
14 Payables				
4000 Payables	53,540	68,070		68,070
4100 Accruals	40,367	32,000		32,000
4150 Deferred Income	28,700	-		-
Current portion of long term borrowings				-
Capital creditors		53,800		53,800
	122,607	153,870	-	153,870
15 Non Current Liabilities				
4200 Long Term Borrowing		-		-
Deferred income		-		-
	-	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Buildings	Office Furniture and Fittings	Plants & Machinery	Computer Equipment & Software	Office equipment & Airconditioning	Urban Improvement	Traffic Signs/Lights	Construction Works	Assets under Construction	Total
% of depreciation	1%	7.50%	20%	25%	20%	10%	10%	10%	0%	€
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2018	98,850	12,333	6,986	16,370	21,436	132,879	7,932	592,689		889,474
Additions				317	254	9,680			3,887	14,138
Disposals										-
As at end of September 2018	98,850	12,333	6,986	16,687	21,690	142,559	7,932	592,689	3,887	903,612
Grants/ other reimbursements										
As at 1st January 2018										-
Additions										-
As at end of September 2018	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation										
As at 1st January 2018	11,379	8,317	5,642	13,254	15,750	83,300	7,932	388,344		533,918
Charge for the period	741	694	1,048	2,462.00	3,254	10,692	-	44,452		63,343
Released on disposal	-	-	-	-	-	-	-	-		-
As at end of September 2018	12,120	9,011	6,690	15,716	19,004	93,992	7,932	432,796	-	597,261
NBV As at end of September 2018	86,730	3,322	296	971	2,686	48,567	0	159,893	3,887	306,351

