



Msida Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2018 (Quarter 1)

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Ffirmata

Margaret Baldachino Cefai

Mayor

Ffirmata

Alan Vella

Executive Secretary

Report
Chapter 1)

Statement of Income and Expenditure**1st January till End of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget
2018**

€

€

Income

Funds received from Central Government (1)

152,645

1,075,790

Income raised from Bye-Laws (2)

17,266

50,256

Income raised from LES (3)

2,740

11,000

Investment Income (4)

-

15

Other Income (5)

2,198

480

TOTAL**174,849****1,137,541****Expenditure**

Personal Emoluments (6)

40,397

177,579

Operations and Maintenance (7)

85,514

378,715

Administration (8)

6,161

47,450

Finance Cost (9)

1,444

4,196

Other Expenditure (10)

26,553

139,029

TOTAL**160,069****746,969****Surplus / Deficit****14,780****390,572**

Balance Sheet as at end of March 2018 (Quarter 1)

DESCRIPTION	Annual Budget 2018	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	570,306	945,457
Current Assets		
Inventories (11)	-	-
Receivables (12)	27,233	184,141
Cash and Cash Equivalents (13)	237,459	126,976
Total Current Assets	264,692	311,117
Current Liabilities		
Payables (14)	80,451	136,970
Current portion of Long-Term Borrowings	19,526	19,354
Total Current Liabilities	99,977	156,324
Net Current Assets	164,715	154,793
Non-current liabilities (15)	106,595	100,000
Net Assets	628,426	1,000,250
Reserves		
Retained Funds	628,426	1,000,250

Financial Situation Indicator

DESCRIPTION		
Current Assets	264,692	311,117
Current Liabilities	99,977	156,324
Total Long Term Liabilities	106,595	100,000
Commitments approved by Ministry	106,595	100,000
	164,715	154,793
Total Government Allocation	593,666	593,666
	28%	26.07%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	14,780
Adjustments for:	
Depreciation	26,553
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	1444
(Profit) / Loss on disposal of asset	
Government Grant released	0
Increase / (Decrease) in payables	1616
Increase / (Decrease) in accruals	-6201
Decrease / (Increase) in receivables	13749
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	51,941
Interest paid	0
<i>Net cash from operating activities</i>	51,941
Cash flows from investing activities	
Purchase of property, plant & equipment	-25044
Proceeds from sale of property, plant & equipment	
Grants received	0
Interest received	0
<i>Net cash used in investing activities</i>	-25044
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	-1444
Bank Loan Repayments	-4444
<i>Net cash from financing activities</i>	-5888
Net increase/(decrease) in cash & cash equivalents	21,009
Cash & cash equivalents at beginning of year	213176
Cash & cash equivalents at end of Quarter	234185

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	148,417
0002-0004	In terms of section 58 CAP 363	4,228
0005-0019	Other income	-
		152,645
2	Income raised from Bye-Laws	
0021-0025	Community Services	-
0026-0035	Income from Permits	17,266
		17,266
3	Local Enforcement Income	
0037	Commission from Regional Committees	2,100
0038-0055	Contraventions	640
		2,740
4	Investment Income	
0091-0095	Bank interest	-
0096-0099	Income received from Governmet Securities	-
		-
5	0056-0065 Sponsorships	
	0066-0069 Documents & Information	
	0070-0075 EU funds	
	0076-0080 Twinning	
	0081-0089 Insurance Claims	
	0100-0109 Donations	
	0110-0119 Contributions	160
	0120-0129 General Income	2,038
		2,198
	Total	174,849
6 i)	Personal Emoluments	
1100	Mayor's Allowance	2,790
1200	Employees' Salaries & Wages	29,627
1300	Bonuses	2,094
1400	Income Supplements	-
1500	Social Security Contributions	2,544
1600	Allowances	2,800
1700	Overtime	542
		40,397
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Clerk 1	1
	Clerk 2	1
	Clerk 3	1
	Clerk 4	1
		5
	Part time	
		-
	Total number of employees	5

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Utilities	3,116
2200-2259	Public Materials & Supplies	355
2300-2399	Repairs & upkeep	5,789
2400-2449	Rent	728
3010	Street Lightning	2,537
3020	Lease of Equipment	
3030	Insurance	885
3035	Bank Charges	27
3038	Penalties	
3041	Refuse Collection	23,834
3042	Bulky Refuse Collection	3,087
3043	Bins on wheels	
3045	Bring in sites	
3051	Road & Street Cleaning	11,833
3052	Cleaning & Maintenance of Non-Urban Areas	
3053	Cleaning of Public Conveniences	1,822
3055	Cleaning of Council Premises	1,530
3040	Waste Disposal	17,835
3060	Cleaning & Maintenance of Parks & Gardens	4,703
3061	Cleaning & Maintenance of Soft Areas	
3062	Cleaning & Maintenance of Beaches & CA	-
3063	Cleaning & Maintenance of Country Non-Urban	
6064	Other contractual Services	2,240
3070-3090	Consultation Fees	-
3100-3139	Contract & Project Management	1,062
3300-3379	Hospitality	
3380-3389	Community	3,549
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	186
3700-3799	EU Projects	
3800-3899	Twinning	
	Cash Collection Service	396
		85,514
8	Administration	
2150-2199	Office Utilities	-
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	
2500-2599	National & International Memberships	
2600-2699	Office Services	2,586
2700-2799	Transport	355
2800-2899	Travel	
2900-2999	Information Services	296
3050	Office Cleaning	
3410-3199	Professional Services	2,660
3200-3299	Training	
3345	Office Hospitality	
3400-3499	Incidental Expenses	264
		6,161
9	Finance Costs	
3036	Interest on Bank Loan	1,444
	Late Payment Interest	-
		1,444

DESCRIPTION		€
10	Other Expenditure	
	1500-3599 Loss / (Profit) on Disposal of asset	
	3695 Increase/(Decrease) in allowance for bad debts	
	8000-8099 Depreciation	26,553
		26,553
	Total	160,069
11	Inventories	
	5201-5249 Stationery	-
	5250-5299 Consumables	-
		-
12	Receivables	
	0201-0209 Receivables	21,044
	0210-0219 LES Receivables	
	0220-0229 Receivables from EU	
	0250 Prepayments & Accrued income	6,189
		27,233
13	Cash & Equivalents	
	5001-5099 Bank & Cash Balances	237,459
		237,459
14	Payables	
	4000 Payables	51,288
	4100 Accruals	29,163
	4150 Deferred Income	-
	Current portion of long term borrowings	19,526
		99,977
15	Non Current Liabilities	
	4200 Long Term Borrowing	95,140
	Trade and other payables	11,455
		106,595

16 Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

UIF - Public Convenience

25,000

UIF - Triq il-Bacir

17,228

UIF - Triq Giorgio Mitrovich

3,793

UIF - Triq Robert Naudi

30,975

UIF - Juniour College Traffic Management

10,719

87,715

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Motor Vehicles	Building	Street Signs, Mirrors & Lights	Total
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2018	72,169	52,790	186,327	1,892,140	20,417	2,798	13,860	467,057	50,505	2,758,063
Additions	175	1,867	354	22,648	-	-	-	-	-	25,044
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2018	72,344	54,657	186,681	1,914,788	20,417	2,798	13,860	467,057	50,505	2,783,107
Grants/ other reimbursements										
As at 1st January 2018	28,411	-	-	439,985	-	-	-	-	-	468,396
Additions	-	-	-	582,639	-	-	-	-	-	582,639
As at end of March 2018	28,411	-	-	1,022,624	-	-	-	-	-	1,051,035
Accumulated Depreciation										
As at 1st January 2018	25,685	44,136	135,443	742,693	-	1,978	12,689	122,144	50,445	1,135,213
Charge for the period	365	675	1,571	19,875	-	51	73	3,883	60	26,553
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2018	26,050	44,811	137,014	762,568	-	2,029	12,762	126,027	50,505	1,161,766
NBV										
As at end of March 2018	17,883	9,846	49,667	129,596	20,417	769	1,098	341,030	-	570,306