



Il-Munxar Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2017 (Quarter 4)

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IFFIRMATA

Mayor

IFFIRMATA

Executive Secretary

Statement of Income and Expenditure**1st January till End of December 2017 (Quarter 4)**

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	334,947	247,861
Income raised from Bye-Laws (2)	3,759	3,000
Income raised from LES (3)	3,374	500
Investment Income (4)	2	-
Other Income (5)	7,249	85,000
TOTAL	349,331	336,361
Expenditure		
Personal Emoluments (6)	78,671	93,082
Operations and Maintenance (7)	95,977	129,594
Administration (8)	17,191	20,050
Finance Cost (9)	-	-
Other Expenditure (10)	110,582	91,337
TOTAL	302,421	334,063
Surplus / Deficit	46,910	2,298

Balance Sheet as at end of December 2017 (Quarter 4)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	985,644	1,011,671
Current Assets		
Inventories (11)	-	-
Receivables (12)	12,563	27,000
Cash and Cash Equivalents (13)	243,227	180,635
Total Current Assets	255,790	207,635
Current Liabilities		
Payables (14)	133,805	150,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	133,805	150,000
Net Current Assets	121,985	57,635
Non-current liabilities (15)	669,436	750,000
Net Assets	438,193	319,306
Reserves		
Retained Funds	438,193	319,306

Financial Situation Indicator

DESCRIPTION		
Current Assets	255,790	207,635
Current Liabilities	133,805	150,000
Total Long Term Liabilities	669,436	750,000
Commitments approved by Ministry	669,436	750,000
	121,985	57,635
Total Government Allocation	242,861	242,861
	50%	23.73%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	46,910
Adjustments for:	
Depreciation	75,318
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	29103
Release of grants	(78,906)
Increase / (Decrease) in payables	-32317
Increase / (Decrease) in accruals	2430
Decrease / (Increase) in receivables	5197
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	47,735
Interest paid	
<i>Net cash from operating activities</i>	47,735
Cash flows from investing activities	
Purchase of property, plant & equipment	-9781
Proceeds from sale of property, plant & equipment	
Grants received	9649
Interest received	
<i>Net cash used in investing activities</i>	-132
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	47,603
Cash & cash equivalents at beginning of year	195624
Cash & cash equivalents at end of Quarter	243227

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	242,861
0002-0004	In terms of section 58 CAP 363	13,180
0005-0019	Other income	78,906
		334,947
2	Income raised from Bye-Laws	
0021-0025	Community Services	-
0026-0035	Income from Permits	3,759
		3,759
3	Local Enforcement Income	
0037	Commission from Regional Committees	580
0038-0055	Contraventions	2,794
		3,374
4	Investment Income	
0091-0095	Bank interest	2
0096-0099	Income received from Governmet Securities	
		2
5	Sponsorships	
0066-0069	Documents & Information	46
0070-0075	EU funds	
0076-0080	Twinning	
0081-0089	Insurance Claims	1,194
0100-0109	Donations	
0110-0119	Contributions	3,059
0120-0129	General Income	2,950
		7,249
	Total	349,331
6 i)	Personal Emoluments	
1100	Mayor's Allowance	7,345
1200	Employees' Salaries & Wages	56,568
1300	Bonuses	2,761
1400	Income Supplements	485
1500	Social Security Contributions	5,112
1600	Allowances	6,400
1700	Overtime	-
		78,671
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Clerks	1
		2
	Part time	
		-
	Total number of employees	2

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Utilities	-
2200-2259	Public Materials & Supplies	1,315
2300-2399	Repairs & upkeep	14,212
2400-2449	Rent	-
3010	Street Lightning	2,422
3020	Lease of Equipment	
3030	Insurance	1,869
3035	Bank Charges	69
3038	Penalties	
3041	Refuse Collection	27,558
3042	Bulky Refuse Collection	1,380
3043	Bins on wheels	
3045	Bring in sites	
3051	Road & Street Cleaning	4,597
3052	Cleaning & Maintenance of Non-Urban Areas	
3053	Cleaning of Public Conveniences	6,710
3055	Cleaning of Council Premises	1,257
3040	Waste Disposal	9,570
3060	Cleaning & Maintenance of Parks & Gardens	
3061	Cleaning & Maintenance of Soft Areas	1,276
3062	Cleaning & Maintenance of Beaches & CA	1,550
3063	Cleaning & Maintenance of Country Non-Urban	
6064	Other contractual Services	
3070-3090	Consultation Fees	
3100-3139	Contract & Project Management	1,161
3300-3379	Hospitality	-
3380-3389	Community	20,103
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	928
3700-3799	EU Projects	
3800-3899	Twinning	
		95,977
8	Administration	
2150-2199	Office Utilities	1,492
2260-2299	Office Materials & Supplies	63
2450-2499	Office Rent	2,816
2500-2599	National & International Memberships	555
2600-2699	Office Services	1,772
2700-2799	Transport	1,160
2800-2899	Travel	
2900-2999	Information Services	19
3050	Office Cleaning	
3410-3199	Professional Services	9,314
3200-3299	Training	
3345	Office Hospitality	
3400-3499	Incidental Expenses	-
		17,191
9	Finance Costs	
3036	Interest on Bank Loan	
		-

DESCRIPTION		€
10	Other Expenditure	
500-3599	Loss / (Profit) on Disposal of asset	35,264
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	75,318
		110,582
	Total	302,421
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	
		-
12	Receivables	
0201-0209	Receivables	4,105
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	8,458
		12,563
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	243,227
		243,227
14	Payables	
4000	Payables	5,723
4100	Accruals	53,436
4150	Deferred Income	74,646
	Current portion of long term borrowings	-
		133,805
15	Non Current Liabilities	
4200	Long Term Borrowing	0
	Deferred Income	669,436
		669,436

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Pjazza tal-Munxar (shelters and pavement)

55,000

Ix-Xlendi Tower restoration

25,000

Decorative luminaries

30,000

110,000

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property	Construction	Special Programmes	Assets Under Construction	Urban Improvements	Plant & Machinery	Office Furniture	Comp Equipment	New Street Signs	Total
	1%	10%	10%	100%	10%	20%	7.5%	25%	100%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2017	3,736	171,025	1,632,820	-	130,908	1,210	16,642	46,308	3,785	2,006,434
Additions		-	9,657		124					9,781
Disposals	(95)	-	(6,617)	-	(12,603)	(97)	(32)	(15,825)	-	(35,269)
As at end of December 2017	3,641	171,025	1,635,860	-	118,429	1,113	16,610	30,483	3,785	1,980,946
Grants/ other reimbursements										
As at 1st January 2017	-	-	202,470	-	-	-	-	-	-	202,470
Additions	-	-	-	-	-	-	-	-	-	-
As at end of December 2017	-	-	202,470	-	-	-	-	-	-	202,470
Accumulated Depreciation										
As at 1st January 2017	628	90,996	524,519	-	47,117	985	10,487	38,997	3,785	717,514
Charge for the period	30	7,647	87,297	-	7,570	36	446	1,397	-	104,423
Released on disposal	(19)	-	(5,605)	-	(7,991)	(71)	(23)	(15,396)	-	(29,105)
As at end of December 2017	639	98,643	606,211	-	46,696	950	10,910	24,998	3,785	792,832
NBV										
As at end of December 2017	3,002	72,382	827,179	-	71,733	163	5,700	5,485	-	985,644