



Il-Munxar Local Council

Quarterly Financial Report for the Period

1st January till End of September 2017 (Quarter 3)

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IFFIRMATI

Mayor

IFFIRMATI

Executive Secretary

Statement of Income and Expenditure**1st January till End of September 2017 (Quarter 3)**

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	210,050	247,861
Income raised from Bye-Laws (2)	2,891	3,000
Income raised from LES (3)	3,223	500
Investment Income (4)	-	-
Other Income (5)	4,409	85,000
TOTAL	220,573	336,361
Expenditure		
Personal Emoluments (6)	54,914	93,082
Operations and Maintenance (7)	79,619	129,594
Administration (8)	9,060	20,050
Finance Cost (9)	-	-
Other Expenditure (10)	67,268	91,337
TOTAL	210,861	334,063
Surplus / Deficit	9,712	2,298

Balance Sheet as at end of September 2017 (Quarter 3)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,028,960	1,011,671
Current Assets		
Inventories (11)	-	-
Receivables (12)	4,182	27,000
Cash and Cash Equivalents (13)	238,344	180,635
Total Current Assets	242,526	207,635
Current Liabilities		
Payables (14)	120,523	150,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	120,523	150,000
Net Current Assets	122,003	57,635
Non-current liabilities (15)	749,968	750,000
Net Assets	400,995	319,306
Reserves		
Retained Funds	400,995	319,306

Financial Situation Indicator

DESCRIPTION		
Current Assets	242,526	207,635
Current Liabilities	120,523	150,000
Total Long Term Liabilities	749,968	750,000
Commitments approved by Ministry	749,968	750,000
	122,003	57,635
Total Government Allocation	242,861	242,861
	50%	23.73%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	9,712
Adjustments for:	
Depreciation	67,268
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Release of grants	(12,159)
Increase / (Decrease) in payables	-7523
Increase / (Decrease) in accruals	-18382
Decrease / (Increase) in receivables	13578
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	52,494
Interest paid	
<i>Net cash from operating activities</i>	52,494
Cash flows from investing activities	
Purchase of property, plant & equipment	-9774
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	-9774
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	42,720
Cash & cash equivalents at beginning of year	195624
Cash & cash equivalents at end of Quarter	238344

DESCRIPTION		€
Income		
1 Funds received from Cental Government:		
0001 In terms of section 55 CAP 363		181,649
0002-0004 In terms of section 58 CAP 363		-
0005-0019 Other income		28,401
		210,050
2 Income raised from Bye-Laws		
0021-0025 Community Services		-
0026-0035 Income from Permits		2,891
		2,891
3 Local Enforcement Income		
0037 Commission from Regional Committees		429
0038-0055 Contraventions		2,794
		3,223
4 Investment Income		
0091-0095 Bank interest		-
0096-0099 Income received from Governmet Securities		-
		-
5		
0056-0065 Sponsorships		41
0066-0069 Documents & Information		
0070-0075 EU funds		
0076-0080 Twinning		
0081-0089 Insurance Claims		
0100-0109 Donations		
0110-0119 Contributions		3,000
0120-0129 General Income		1,368
		4,409
Total		220,573
6 i) Personal Emoluments		
1100 Mayor's Allowance		5,509
1200 Employees' Salaries & Wages		39,831
1300 Bonuses		270
1400 Income Supplements		484
1500 Social Security Contributions		3,798
1600 Allowances		5,022
1700 Overtime		-
		54,914
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	1,307
2300-2399	Repairs & upkeep	15,892
2400-2449	Rent	821
3010	Street Lightning	388
3020	Lease of Equipment	
3030	Insurance	1,869
3035	Bank Charges	57
3038	Penalties	
3041	Refuse Collection	21,635
3042	Bulky Refuse Collection	1,058
3043	Bins on wheels	
3045	Bring in sites	
3051	Road & Street Cleaning	2,681
3052	Cleaning & Maintenance of Non-Urban Areas	3,897
3053	Cleaning of Public Conveniences	
3055	Cleaning of Council Premises	1,074
3040	Waste Disposal	6,505
3060	Cleaning & Maintenance of Parks & Gardens	987
3061	Cleaning & Maintenance of Soft Areas	981
3062	Cleaning & Maintenance of Beaches & CA	
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	11,253
3380-3389	Community	7,473
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	580
3700-3799	EU Projects	
3800-3899	Twinning	
		79,619
8	Administration	
2150-2199	Office Utilities	1,492
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	
2500-2599	National & International Memberships	500
2600-2699	Office Services	1,399
2700-2799	Transport	1,032
2800-2899	Travel	
2900-2999	Information Services	9
3050	Office Cleaning	
3410-3199	Professional Services	3,430
3200-3299	Training	
3345	Office Hospitality	
3400-3499	Incidental Expenses	1,198
		9,060
9	Finance Costs	
3036	Interest on Bank Loan	
		-

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	67,268
8000-8099	Depreciation	
		67,268
	Total	210,861
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	
		-
12	Receivables	
0201-0209	Receivables	3,340
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	842
		4,182
13	Cash & Equivalent	
5001-5099	Bank & Cash Balances	238,344
		238,344
14	Payables	
4000	Payables	23,681
4100	Accruals	25,413
4150	Deferred Income	71,429
	Current portion of long term borrowings	-
		120,523
15	Non Current Liabilities	
4200	Long Term Borrowing	0
	Deferred Income	749,968
		749,968

16 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	Property	Construction	Special Programmes	Assets Under Construction	Urban Improvements	Plant & Machinery	Office Furniture	Comp Equipment	New Street Signs	Total
% of depreciation	1%	10%	10%	100%	10%	20%	7.5%	25%	100%	€
Cost										
As at 1st January 2017	3,736	171,025	1,445,732	187,088	128,999	1,210	15,583	49,280	3,785	2,006,438
Additions		9,649	-		125					9,774
Disposals										-
As at end of September 2017	3,736	180,674	1,445,732	187,088	129,124	1,210	15,583	49,280	3,785	2,016,212
Grants/ other reimbursements										
As at 1st January 2017	-	-	202,470	-	-	-	-	-	-	202,470
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 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	24	6,559	52,569	-	5,992	32	281	1,811	-	67,268
Released on disposal										-
As at end of September 2017	652	97,555	577,088	-	53,109	1,017	10,768	40,808	3,785	784,782
NBV	3,084	83,119	666,174	187,088	76,015	193	4,815	8,472	-	1,028,960

As at end of September 2017