



Qala Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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Overview and Summary

Income

For the financial year 2019, the Local Council is being allocated from the Central Government the amount of €328,412. The Council is assuming that it will obtain €5,000 from permits, €700 from contravention administration fees, €20,000 other general income and €100 from bank interest. Also the funds at bank left from the previous year is going to be carried over for the financial year 2019.

Expenditure

The Local Council is allocating the average amount of €67,585 for Personal Emoluments. This amount covers the Mayor's Allowance, Councillor Allowances, Executive Secretary's salary, Clerk's salary, bonuses, income supplements and social security contributions.

The Local Council is allocating the average amount of €137,150 for Operations and Maintenance.
The Local Council is allocation the average amount of €27,929 for Administration and €106,163 for other expenses.

Paul Buttigieg
Mayor

Marcia Borg
Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Income				
Funds received from Central Government (1)	333,396	328,412	-	328,412
Income raised from Bye-Laws (2)	6,664	5,000	-	5,000
Income raised from LES (3)	707	700	-	700
Investment Income (4)	158	100	-	100
Other Income (5)	39,948	20,000	-	20,000
TOTAL	380,873	354,212	-	354,212
Expenditure				
Personal Emoluments (6)	69,954	67,585	-	67,585
Operations and Maintenance (7)	164,729	137,150	-	137,150
Administration (8)	24,898	27,929	-	27,929
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	93,987	106,163	-	106,163
TOTAL	353,568	338,827	-	338,827
Surplus / Deficit	27,305	15,385	-	15,385

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	121,758	229,576		229,576
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	37,701	19,700	-	19,700
Cash and Cash Equivalents (13)	1,344,610	715,254	-	715,254
Total Current Assets	1,382,311	734,954	-	734,954
Current Liabilities				
Payables (14)	782,087	254,469	-	254,469
Total Current Liabilities	782,087	254,469	-	254,469
Net Current Assets	600,224	480,485	-	480,485
Non-current liabilities (15)	-	-	-	-
Net Assets	721,982	710,061	-	710,061
Reserves				
Retained Funds	721,982	710,061		710,061

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,382,311	734,954	-	734,954
Current Liabilities	782,087	254,469	-	254,469
Working Capital	600,224	480,485	-	480,485
Government Allocation	559,237	559,237	-	559,237
FSI	107 %	86 %		86 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Cash flow from operating activities				
Surplus for the year	27,305	15,385	-	15,385
Adjustments for:				
Depreciation	93,987	106,163	-	106,163
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(58,256)	(707)		(707)
Increase / (Decrease) in accruals	633,437	(3,685)		(3,685)
Decrease / (Increase) in receivables	(24,930)	341		341
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	671,543	117,497	-	117,497
Interest paid				-
<i>Net cash from operating activities</i>	671,543	117,497	-	117,497
Cash flows from investing activities				
Purchase of property, plant & equipment	(46,190)	(121,500)		(121,500)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(46,190)	(121,500)	-	(121,500)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	625,353	(4,003)	-	(4,003)
Cash & cash equivalents at beginning of year	719,257	719,257		719,257
Cash & cash equivalents at end of Quarter	1,344,610	715,254	-	715,254

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	328,412	328,412		328,412
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	4,984	-		-
	333,396	328,412	-	328,412
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	6,664	5,000		5,000
	6,664	5,000	-	5,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	707	700		700
0038-0055 Contraventions	-			-
	707	700	-	700
4 Investment Income				
0091-0095 Bank interest	158	100		100
0096-0099 Income received from Governmet Securities				-
	158	100	-	100
5				
0056-0065 Sponsorships	18,733	-		-
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	21,215	20,000		20,000
	39,948	20,000	-	20,000
Total	380,873	354,212	-	354,212

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	9,473	7,584		7,584
	1200 Employees' Salaries & Wages	41,417	42,733		42,733
	1300 Bonuses	3,275	3,274		3,274
	1400 Income Supplements	485	485		485
	1500 Social Security Contributions	3,959	3,959		3,959
	1600 Allowances	11,345	6,400		6,400
	1700 Overtime		3,150		3,150
		69,954	67,585	-	67,585
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,822	3,000		3,000
	2200-2259 Public Materials & Supplies	1,273	1,000		1,000
	2300-2399 Repairs & upkeep	14,310	18,000		18,000
	2400-2449 Rent	1,742	1,850		1,850
	3010 Street Lighting	1,875	5,000		5,000
	3020 Lease of Equipment	550	2,500		2,500
	3030 Insurance	2,506	2,500		2,500
	3035 Bank Charges	212	100		100
	3038 Penalties	-	-		-
	3041 Refuse Collection	7,256	8,000		8,000
	3042 Bulky Refuse Collection	4,760	4,200		4,200
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	13,852	-		-
	3052 Cleaning & Maintenance of Non-Urban Areas	35,176	20,000		20,000
	3053 Cleaning of Public Conveniences	3,609	2,000		2,000
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	-	-		-
	3060 Cleaning & Maintenance of Parks & Gardens	-	-		-
	3061 Cleaning & Maintenance of Soft Areas	2,832	3,000		3,000
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	15,112	14,000		14,000
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	2,000		2,000
	3300-3379 Hospitality	49,628	45,000		45,000
	3380-3389 Community	855	2,000		2,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	7,339	3,000		3,000
		20	-		-
		164,729	137,150	-	137,150
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	1,855	2,000		2,000
	2260-2299 Office Materials & Supplies	26	100		100
	2450-2499 Office Rent	2,329	2,329		2,329
	2500-2599 National & International Memberships	2,254	1,000		1,000
	2600-2699 Office Services	3,068	2,500		2,500
	2700-2799 Transport	1,934	2,500		2,500
	2800-2899 Travel	671	1,000		1,000
	2900-2999 Information Services	2,408	3,500		3,500
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	10,018	12,000		12,000
	3200-3299 Training	335	500		500
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	500		500
		24,898	27,929	-	27,929
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
	Interest on recall M313	-	-		-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
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 December 2019	93,987	106,163		106,163
				-
	93,987	106,163	-	106,163
Total	353,568	338,827	-	338,827
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	14,417	10,500		10,500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	23,284	9,200		9,200
				-
	37,701	19,700	-	19,700
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,344,610	715,254		715,254
	1,344,610	715,254	-	715,254
14 Payables				
4000 Payables	72,482	81,000		81,000
4100 Accruals	709,605	97,430		97,430
4150 Deferred Income	-	76,039		76,039
Short-term Borrowings				-
				-
	782,087	254,469	-	254,469
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
				-
	-	-	-	-

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 % of depreciation	€										Total
	Trees 0%	Office Furniture 20%	Plant & machinery 20%	Computer equipment 25%	Office equipment 20%	New Street signs 100%	Urban Improvements 10%	Construction 10%	Special Programmes 10%	€	€
Cost											
As at 1st January 2019	2,264	23,422	13,398	16,643	9,899	11,537	47,028	683,031	1,028,839		1,836,061
Additions		868	677	956	816		425	9,694	32,754		46,190
Disposals											-
As at end of December 2019	2,264	24,290	14,075	17,599	10,715	11,537	47,453	692,725	1,061,593		1,882,251
Grants/ other reimbursements											
As at 1st January 2019			6,700		1,327			161,252	691,669		860,948
Additions									32,754		32,754
As at end of December 2019	-	-	6,700	-	1,327	-	-	161,252	724,423		893,702
Accumulated Depreciation											
As at 1st January 2019	-	16,459	6,698	15,512	8,572	11,537	37,366	417,935	258,725		772,804
Charge for the period	-	1,795	97	467	109	-	4,734	53,068	33,717		93,987
Released on disposal											-
As at end of December 2019	-	18,254	6,795	15,979	8,681	11,537	42,100	471,003	292,442		866,791
NBV	2,264	6,036	580	1,620	707	-	5,353	60,470	44,728		121,758