

Marsaxlokk Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	326,662	413,974	-	413,974
Income raised from Bye-Laws (2)	11,008	10,000	-	10,000
Income raised from LES (3)	1,215	1,900	-	1,900
Investment Income (4)	-	-	-	-
Other Income (5)	3,850	4,100	-	4,100
TOTAL	342,735	429,974	-	429,974
Expenditure				
Personal Emoluments (6)	80,472	113,884	-	113,884
Operations and Maintenance (7)	151,417	276,128	-	276,128
Administration (8)	38,126	65,735	-	65,735
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	39,557	28,858	-	28,858
TOTAL	309,572	484,605	-	484,605
Surplus / Deficit	33,164	(54,631)	-	(54,631)

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	191,726	277,757		277,757
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	21,980	41,947	-	41,947
Cash and Cash Equivalents (13)	224,394	120,297	-	120,297
Total Current Assets	246,374	162,244	-	162,244
Current Liabilities				
Payables (14)	48,051	53,017	-	53,017
Total Current Liabilities	48,051	53,017	-	53,017
Net Current Assets	198,323	109,227	-	109,227
Non-current liabilities (15)	-	-	-	-
Net Assets	390,049	386,984	-	386,984
Reserves				
Retained Funds	390,049	386,984		386,984

Financial Situation Indicator

DESCRIPTION				
Current Assets	246,374	162,244	-	162,244
Current Liabilities	48,051	53,017	-	53,017
Working Capital	198,323	109,227	-	109,227
Government Allocation	357,808	389,470	-	357,808
FSI	55 %	28 %		31 %

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	33,164	(54,631)	-	(54,631)
Adjustments for:				
Depreciation	39,557	28,858	-	28,858
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(9,452)	19,206		19,206
Increase / (Decrease) in accruals	(2,166)	(27,858)		(27,858)
Decrease / (Increase) in receivables	(4,285)	(6,432)		(6,432)
Decrease / (Increase) in inventories		-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	56,818	(40,857)	-	(40,857)
Interest paid				-
Net cash from operating activities	56,818	(40,857)	-	(40,857)
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,578)	(41,864)		(41,864)
Proceeds from sale of property, plant & equipment				-
Grants received	2,000	26,864		26,864
Interest received				-
Net cash used in investing activities	(8,578)	(15,000)	-	(15,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	48,240	(55,857)	-	(55,857)
Cash & cash equivalents at beginning of year	176,154	176,154		176,154
Cash & cash equivalents at end of Quarter	224,394	120,297	-	120,297

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	268,356	389,470	-	389,470
0002-0004 In terms of section 58 CAP 363		2,500	-	2,500
0005-0019 Other income	58,306	22,004	-	22,004
	326,662	413,974	-	413,974
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	11,008	10,000	-	10,000
	11,008	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,215	1,900	-	1,900
0038-0055 Contraventions				-
	1,215	1,900	-	1,900
4 Investment Income				
0091-0095 Bank interest		-	-	-
0096-0099 Income received from Governnet Securities		-	-	-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	1,050	500	-	500
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	2,800	3,600		3,600
	3,850	4,100	-	4,100
Total	342,735	429,974	-	429,974

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	8,024	9,184		9,184
1200	Employees' Salaries & Wages	58,640	81,703		81,703
1300	Bonuses	355	6,859		6,859
1400	Income Supplements	636	878		878
1500	Social Security Contributions	5,720	7,710		7,710
1600	Allowances	4,793	4,800		4,800
1700	Overtime	2,303	2,750		2,750
		80,472	113,884	-	113,884
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	7,785	17,000		17,000
2200-2259	Public Materials & Supplies	2,255	5,000		5,000
2300-2399	Repairs & upkeep	17,348	20,000		20,000
2400-2449	Rent				-
3010	Street Lightning	4,117	9,500		9,500
3020	Lease of Equipment		-		-
3030	Insurance	3,051	3,000		3,000
3035	Bank Charges	45	250		250
3038	Penalties				-
3041	Refuse Collection	35,602	108,778		108,778
3042	Bulky Refuse Collection	7,488	6,000		6,000
3043	Bins on wheels	1,652			-
3045	Bring in sites				-
3051	Road & Street Cleaning	19,850	23,500		23,500
3052	Cleaning & Maintenance of Non-Urban Areas	-	1,000		1,000
3053	Cleaning of Public Conveniences	15,434	24,000		24,000
3055	Cleaning of Council Premises	-	1,500		1,500
3040	Waste Disposal	13,958	18,000		18,000
3060	Cleaning & Maintenance of Parks & Gardens		-		-
3061	Cleaning & Maintenance of Soft Areas	12,688	18,270		18,270
3062	Cleaning & Maintenance of Beaches & CA		250		250
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services				-
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	7,555	18,000		18,000
3380-3389	Community	2,589	1,500		1,500
3390-3394	Donations	-			-
3600-3694	Local Enforcement Expenses	-	80		80
3700-3799	EU Projects				-
3800-3899	Twinning		500		500
		151,417	276,128	-	276,128
		€	€	€	€
8	Administration				
2150-2199	Office Utilities				-
2280-2299	Office Materials & Supplies				-
2450-2499	Office Rent	6,326	9,635		9,635
2500-2599	National & International Memberships	130	300		300
2600-2699	Office Services	8,925	14,000		14,000
2700-2799	Transport	1,499	2,500		2,500
2800-2899	Travel				-
2900-2999	Information Services	3,461	5,900		5,900
3050	Office Cleaning				-
3410-3199	Professional Services	17,578	15,900		15,900
3200-3299	Training	207			-
3345	Office Hospitality				-
3400-3499	Incidental Expenses		17,500		17,500
		38,126	65,735	-	65,735
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	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 September 2019	39,557	28,858		28,858
				-
	39,557	28,858	-	28,858
Total	309,572	484,605	-	484,605
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	13,770	25,884		25,884
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	5,402	13,255		13,255
Other debtors	2,808	2,808		2,808
	21,980	41,947	-	41,947
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	224,394	120,297		120,297
	224,394	120,297	-	120,297
14 Payables				
4000 Payables	7,339	36,114		36,114
4100 Accruals	31,351	16,903		16,903
4150 Deferred Income	-			-
Current portion of long term borrowings				-
Grants not yet utilised	9,361			-
	48,051	53,017	-	53,017
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 Deprecition of Property, Plant and Equipment

Asset	Motor Vehicle	Property	Constr & Spec Prog	New street signs	Urban Improv	Plant & machinery	Office & comp equipment	Office Furniture & Fittinas	Asset under const	Total
% of depreciation	20%	1%	10%	100%	10%	20%	20%	8%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2019	20,807	57,633	1,483,883	14,554	323,877	15,832	94,263	99,574	1,048	2,111,470
Additions			595			125	6,810	3,048		10,578
Disposals										
As at end of September 2019	20,807	57,633	1,484,478	14,554	323,877	15,957	101,073	102,622	1,048	2,122,048
Grants/ other reimbursements										
As at 1st January 2019		44,232	760,810		264,966		51,176	58,756		1,179,940
Additions							1,088	912		2,000
As at end of September 2019	-	44,232	760,810	-	264,966	-	52,264	59,668	-	1,181,940
Accumulated Deprecition										
As at 1st January 2019	14,698	424	577,642	14,554	27,684	14,131	35,473	24,219		708,825
Charge for the period	3,800	101	24,137	-	6,506	383	3,038	1,594		39,557
Released on disposal										
As at end of September 2019	18,498	525	601,779	14,554	34,190	14,514	38,511	25,813		748,382
NBV										
As at end of September 2019	2,309	12,877	121,889	-	24,722	1,443	10,298	17,141	1,048	191,726