

Marsaxlokk Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2019 (Quarter 2)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2019 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	225,462	413,974	-	413,974
Income raised from Bye-Laws (2)	7,398	10,000	-	10,000
Income raised from LES (3)	855	1,900	-	1,900
Investment Income (4)	-	-	-	-
Other Income (5)	2,850	4,100	-	4,100
TOTAL	236,565	429,974	-	429,974
Expenditure				
Personal Emoluments (6)	53,133	113,884	-	113,884
Operations and Maintenance (7)	96,652	276,128	-	276,128
Administration (8)	28,165	65,735	-	65,735
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	29,454	28,858	-	28,858
TOTAL	207,404	484,605	-	484,605
Surplus / Deficit	29,161	(54,631)	-	(54,631)

Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	200,884	277,757		277,757
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	30,161	41,947	-	41,947
Cash and Cash Equivalents (13)	222,173	120,297	-	120,297
Total Current Assets	252,334	162,244	-	162,244
Current Liabilities				
Payables (14)	67,176	53,017	-	53,017
Total Current Liabilities	67,176	53,017	-	53,017
Net Current Assets	185,158	109,227	-	109,227
Non-current liabilities (15)	-	-	-	-
Net Assets	386,042	386,984	-	386,984
Reserves				
Retained Funds	386,042	386,984		386,984

Financial Situation Indicator

DESCRIPTION				
Current Assets	252,334	162,244	-	162,244
Current Liabilities	67,176	53,017	-	53,017
Working Capital	185,158	109,227	-	109,227
Government Allocation	357,808	389,470	-	357,808
FSI	52 %	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	29,161	(54,631)	-	(54,631)
Adjustments for:				
Depreciation	29,454	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	6,394	19,206		19,206
Increase / (Decrease) in accruals	(887)	(27,858)		(27,858)
Decrease / (Increase) in receivables	(10,471)	(6,432)		(6,432)
Decrease / (Increase) in inventories		-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	53,651	(40,857)	-	(40,857)
Interest paid				-
<i>Net cash from operating activities</i>	53,651	(40,857)	-	(40,857)
Cash flows from investing activities				
Purchase of property, plant & equipment	(9,633)	(41,864)		(41,864)
Proceeds from sale of property, plant & equipment				-
Grants received	2,000	26,864		26,864
Interest received				-
<i>Net cash used in investing activities</i>	(7,633)	(15,000)	-	(15,000)
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	46,018	(55,857)	-	(55,857)
Cash & cash equivalents at beginning of year	176,154	176,154		176,154
Cash & cash equivalents at end of Quarter	222,172	120,297		120,297

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	178,904	389,470	-	389,470
0002-0004 In terms of section 58 CAP 363		2,500	-	2,500
0005-0019 Other income	46,558	22,004	-	22,004
	225,462	413,974	-	413,974
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	7,398	10,000	-	10,000
	7,398	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	855	1,900	-	1,900
0038-0055 Contraventions				-
	855	1,900	-	1,900
4 Investment Income				
0091-0095 Bank interest		-	-	-
0096-0099 Income received from Governnet Securities		-	-	-
	-	-	-	-
5				
0056-0065 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	1,800	3,600		3,600
	2,850	4,100	-	4,100
Total	236,565	429,974	-	429,974

Detailed Expenditure

DESCRIPTION

6 i) Personal Emoluments

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
1100 Mayor's Allowance	5,078	9,184		9,184
1200 Employees' Salaries & Wages	38,772	81,703		81,703
1300 Bonuses	490	6,859		6,859
1400 Income Supplements	439	878		878
1500 Social Security Contributions	3,805	7,710		7,710
1600 Allowances	2,400	4,800		4,800
1700 Overtime	2,149	2,750		2,750
	53,133	113,884	-	113,884

DESCRIPTION

7 Operations and Maintenance

	€	€	€	€
2100-2149 Public Utilities	6,113	17,000		17,000
2200-2259 Public Materials & Supplies	1,924	5,000		5,000
2300-2399 Repairs & upkeep	11,742	20,000		20,000
2400-2449 Rent				-
3010 Street Lightning	3,314	9,500		9,500
3020 Lease of Equipment		-		-
3030 Insurance	1,736	3,000		3,000
3035 Bank Charges	39	250		250
3038 Penalties				-
3041 Refuse Collection	25,078	108,778		108,778
3042 Bulky Refuse Collection	4,620	6,000		6,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	11,966	23,500		23,500
3052 Cleaning & Maintenance of Non-Urban Areas	-	1,000		1,000
3053 Cleaning of Public Conveniences	11,810	24,000		24,000
3055 Cleaning of Council Premises	-	1,500		1,500
3040 Waste Disposal	9,143	18,000		18,000
3060 Cleaning & Maintenance of Parks & Gardens				-
3061 Cleaning & Maintenance of Soft Areas	5,120	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	2,921	18,000		18,000
3380-3389 Community	1,126	1,500		1,500
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	-	80		80
3700-3799 EU Projects				-
3800-3899 Twinning		500		500
				-
	96,652	276,128	-	276,128

8 Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	4,709	9,635		9,635
2500-2599 National & International Memberships	-	300		300
2600-2699 Office Services	6,491	14,000		14,000
2700-2799 Transport	950	2,500		2,500
2800-2899 Travel				-
2900-2999 Information Services	2,386	5,900		5,900
3050 Office Cleaning				-
3410-3199 Professional Services	13,422	15,900		15,900
3200-3299 Training	207			-
3345 Office Hospitality				-
3400-3499 Incidental Expenses		17,500		17,500
				-
	28,165	65,735	-	65,735

9 Finance Costs

3036 Interest on Bank Loan				-
				-
	-	-	-	-

Detailed Statement 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 June 2019	29,454	28,858		28,858
	29,454	28,858	-	28,858
Total	207,404	484,605	-	484,605
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	21,827	25,884		25,884
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	5,526	13,255		13,255
Other debtors	2,808	2,808		2,808
	30,161	41,947	-	41,947
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	222,173	120,297		120,297
	222,173	120,297	-	120,297
14 Payables				
4000 Payables	23,185	36,114		36,114
4100 Accruals	36,180	16,903		16,903
4150 Deferred Income				-
Current portion of long term borrowings				-
Grants not yet utilised	7,811			-
	67,176	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

-	-	-