



**Assocjazzjoni
Kunsilli Lokali**

Association of Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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

Estimi Finanzjarji l-Ewwel Kwart tas-Sena Finanzjarja 2019

Matul l-Ewwel Kwart tas-Sena 2019, l-Assoċjazzjoni għarfet tassigura d-dħul skond l-Estimi għas-sena kurrenti.

Spejjeż

Emulenti Personali

Matul l-Ewwel Kwart tas-Sena 2019, l-Assoċjazzjoni organizzat il-Laqgħa Plenarja ġewwa Għawdex, fejn kienet tirrikjedi diversi xogħlijiet u għaldaqstant il-ħaddiema kien hemm bżonn li jagħmlu ammont ta' overtime. Matul l-ewwel xhur tas-sena sar ukoll l-awditjar tal-Assoċjazzjoni fejn il-ħaddiema wkoll taw sehemhom anki wara l-ħin normali tax-xogħol biex dan jiġi konkluż mill-aktar fis possibbli.

Manutenzjoni u Operazzjoni

L-Assoċjazzjoni qed tiddikjara spiża ta' €426 fl-Ewwel Kwart tas-Sena li tkopri spejjeż li saru fuq poloz ta' l-Assigurazzjoni għall-binja u kontenut tal-AKL kif ukoll poloz oħra ta' beneficiċċju għall-ħaddiema u Membri Eletti. Din is-somma tiġi aġġustata fl-aħħar tas-sena, meta l-Assoċjazzjoni tircievi l-fattura finali maħruġa mill-kumpanija tal-Assigurazzjoni.

Amministrazzjoni

L-Assoċjazzjoni kompletet bl-inovar tal-binja fejn jidhlu rekwiżiti tas-Saħħa u s-Sigurta fuq il-post tax-xogħol, fosthom sar xogħol ta' Emergency Lightning u bdil ta' tubi li kienu mingħajr cover. Tkompla wkoll ix-xogħol fuq l-infrastruttura tal-Informatika, fejn l-Assoċjazzjoni investit f' server ġdid kif ukoll system ta' offsite backup f' kaz ta' kontinġenza. Matul l-ewwel tliet xhur tas-sena ġie approvat mill-Eżekuttiv li jiħalsu l-membership kemm ta' organizzazzjonijiet Nazzjonali kif ukoll Internazzjonali fosthom CLGF, ECAD u National Council of Women.



Mario Fava
Mayor



Lianne Mifsud
Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	30,193	120,772	-	120,772
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	43,103	160,000	-	160,000
Investment Income (4)	-	100	-	100
Other Income (5)	28,142	82,000	-	82,000
TOTAL	101,438	362,872	-	362,872
Expenditure				
Personal Emoluments (6)	33,724	150,000	-	150,000
Operations and Maintenance (7)	889	32,000	-	32,000
Administration (8)	44,276	138,447	-	138,447
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	2,072	9,050	-	9,050
TOTAL	80,961	329,497	-	329,497
Surplus / Deficit	20,477	33,375	-	33,375

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	57,712	46,950		46,950
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	42,090	60,000	-	60,000
Cash and Cash Equivalents (13)	932,575	953,197	-	953,197
Total Current Assets	974,665	1,013,197	-	1,013,197
Current Liabilities				
Payables (14)	46,447	100,000	-	100,000
Total Current Liabilities	46,447	100,000	-	100,000
Net Current Assets	928,218	913,197	-	913,197
Non-current liabilities (15)	-	-	-	-
Net Assets	985,930	960,147	-	960,147
Reserves				
Retained Funds	982,390	960,147		960,147

Financial Situation Indicator

DESCRIPTION				
Current Assets	974,665	1,013,197	-	1,013,197
Current Liabilities	46,447	100,000	-	100,000
Working Capital	928,218	913,197	-	913,197
Government Allocation	102,772	102,772	-	102,772
FSI	903 %	889 %		889 %

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	20,477	33,375	-	33,375
Adjustments for:				
Depreciation	2,072	9,050	-	9,050
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(10,419)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(1,296)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	10,834	42,425	-	42,425
Interest paid				-
				-
<i>Net cash from operating activities</i>	10,834	42,425	-	42,425
Cash flows from investing activities				
Purchase of property, plant & equipment	(7,856)	(17,001)		(17,001)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(7,856)	(17,001)	-	(17,001)
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	2,978	25,424	-	25,424
Cash & cash equivalents at beginning of year	933,137	786,502		786,502
Cash & cash equivalents at end of Quarter	936,115	811,926	-	811,926

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	25,693	102,772		102,772
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	4,500	18,000		18,000
	30,193	120,772	-	120,772
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	-	-	-	-
	-	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	43,103	160,000		160,000
0038-0055 Contraventions		-		-
	43,103	160,000	-	160,000
4 Investment Income				
0091-0095 Bank interest	-	100		100
0096-0099 Income received from Government Securities	-	-		-
	-	100	-	100
5				
0056-0065 Sponsorships		-		-
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	28,142	82,000		82,000
	28,142	82,000	-	82,000
Total	101,438	362,872	-	362,872

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	2,845	11,300		11,300
	1200 Employees' Salaries & Wages	20,982	93,031		93,031
	1300 Bonuses	-	8,600		8,600
	1400 Income Supplements	485	969		969
	1500 Social Security Contributions	1,771	9,100		9,100
	1600 Allowances	5,757	24,000		24,000
	1700 Overtime	1,884	3,000		3,000
		33,724	150,000	-	150,000
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep				-
	2400-2449 Rent				-
	3010 Street Lightning				-
	3020 Lease of Equipment				-
	3030 Insurance	426	6,000		6,000
	3035 Bank Charges	317	1,000		1,000
	3038 Penalties				-
	3041 Refuse Collection				-
	3042 Bulky Refuse Collection				-
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning				-
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences				-
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens				-
	3061 Cleaning & Maintenance of Soft Areas				-
	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				-
	3300-3379 Hospitality				-
	3380-3389 Community	146	5,000		5,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Sponsorship MSC Governance		20,000		20,000
		889	32,000	-	32,000
8	Administration				
	2150-2199 Office Utilities	851	10,000		10,000
	2260-2299 Office Materials & Supplies	4,925	20,000		20,000
	2450-2499 Office Rent	4,362	17,447		17,447
	2500-2599 National & International Memberships	6,230	5,000		5,000
	2600-2699 Office Services	3,736	7,000		7,000
	2700-2799 Transport	2,324	8,000		8,000
	2800-2899 Travel	4,027	20,000		20,000
	2900-2999 Information Services	200	5,000		5,000
	3050 Office Cleaning	1,411	5,000		5,000
	3410-3199 Professional Services	11,079	30,000		30,000
	3200-3299 Training	3,143	5,000		5,000
	3345 Office Hospitality	1,988	5,000		5,000
	3400-3499 Incidental Expenses	-	1,000		1,000
		44,276	138,447	-	138,447
9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
		-	-	-	-

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 March 2019	2,072	9,050		9,050
	2,072	9,050	-	9,050
Total	80,961	329,497	-	329,497
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Publications		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	2,850	25,000		25,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	39,240	35,000		35,000
	42,090	60,000	-	60,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	932,575	953,197		953,197
	932,575	953,197	-	953,197
14 Payables				
4000 Payables	24,864	50,000		50,000
4100 Accruals	21,583	50,000		50,000
4150 Deferred Income	-	-		-
Current portion of long term borrowings				-
	46,447	100,000	-	100,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office Furniture 7.5%		Office Equipment 20%		Computer Equipment 25%		Software 25%		Total
	€	€	€	€	€	€	€	€	
Cost									
As at 1st January 2019	38,029	39,564	25,550	2,328				105,471	
Additions	3,882	431	6,198	885				11,396	
Disposals								-	
As at end of March 2019	41,911	39,995	31,748	3,213				116,867	
Grants/ other reimbursements									
As at 1st January 2019	-	-	-	-				-	
Additions	-	-	-	-				-	
As at end of March 2019	-	-	-	-				-	
Accumulated Depreciation									
As at 1st January 2019	13,510	23,784	18,904	885				57,083	
Charge for the period	533	811	582	146				2,072	
Released on disposal								-	
As at end of March 2019	14,043	24,595	19,486	1,031				59,155	
NBV	27,868	15,400	12,262	2,182				57,712	