

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2018 (Quarter 4)

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 December 2018 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	980,530	962,511	-	962,511
Income raised from Bye-Laws (2)	54,735	25,000	-	25,000
Income raised from LES (3)	10,035	10,000	-	10,000
Investment Income (4)	1,718	1,250	-	1,250
Other Income (5)	9,163	10,500	-	10,500
TOTAL	1,056,181	1,009,261	-	1,009,261
Expenditure				
Personal Emoluments (6)	171,007	167,460	-	167,460
Operations and Maintenance (7)	617,822	602,500	-	602,500
Administration (8)	67,310	71,516	-	71,516
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	68,772	81,787	-	81,787
TOTAL	924,911	923,263	-	923,263
Surplus / Deficit	131,269	85,998	-	85,998

Statement of Financial Position as at end of December 2018 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Non-current Assets				
Property, Plant and Equipment (17)	669,189	764,911		764,911
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	180,424	52,825	-	52,825
Cash and Cash Equivalents (13)	945,089	708,020	-	708,020
Total Current Assets	1,125,512	760,845	-	760,845
Current Liabilities				
Payables (14)	343,904	104,010	-	104,010
Total Current Liabilities	343,904	104,010	-	104,010
Net Current Assets	781,609	656,835	-	656,835
Non-current liabilities (15)	-	-	-	-
Net Assets	1,450,798	1,421,746	-	1,421,746
Reserves				
Retained Funds	1,450,798	1,421,746		1,421,746

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Current Assets	1,125,512	760,845	-	760,845
Current Liabilities	343,904	104,010	-	104,010
Working Capital	781,609	656,835	-	656,835
Government Allocation	971,450	962,511	-	971,450
FSI	80 %	68 %		68 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	131,269	85,998	-	85,998
Adjustments for:				
Depreciation	69,871	81,787	-	81,787
Increase / (Decrease) in Allowance for Bad Debts	(1,099)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	17,627			-
Increase / (Decrease) in accruals	82,046			-
Decrease / (Increase) in receivables	(144,665)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	155,049	167,785	-	167,785
Interest paid				-
<i>Net cash from operating activities</i>	155,049	167,785	-	167,785
Cash flows from investing activities				
Purchase of property, plant & equipment	(184,908)			-
Proceeds from sale of property, plant & equipment				-
Grants received	142,815			-
Interest received				-
<i>Net cash used in investing activities</i>	(42,093)	-	-	-
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	112,956	167,785	-	167,785
Cash & cash equivalents at beginning of year	832,133			-
Cash & cash equivalents at end of Quarter	945,089	167,785	-	167,785

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
1	Funds received from Central Government:			
0001	896,511	896,511		896,511
0002-0004	65,358	60,000		60,000
0005-0019	18,661	6,000		6,000
	980,530	962,511	-	962,511
2	Income raised from Bye-Laws			
0021-0025				-
0026-0035	54,735	25,000		25,000
	54,735	25,000	-	25,000
3	Local Enforcement Income			
0037	10,035	10,000		10,000
0038-0055				-
	10,035	10,000	-	10,000
4	Investment Income			
0091-0095	1,718	1,250		1,250
0096-0099				-
	1,718	1,250	-	1,250
5	Sponsorships			
0066-0069		100		100
0070-0075		1,000		1,000
0076-0080				-
0081-0089	9,000	9,000		9,000
0100-0109				-
0110-0119				-
0120-0129	(460)			-
	623	400		400
	9,163	10,500	-	10,500
Total	1,056,181	1,009,261	-	1,009,261

Detailed Expenditure

DESCRIPTION

Actual for
the PeriodAnnual Budget
2018Virements for
the PeriodRevised Annual Budget
2018

6 i)

Personal Emoluments

	€	€	€	€
1100 Mayor's Allowance	12,796	12,796	-	12,796
1200 Employees' Salaries & Wages	119,892	119,989		119,989
1300 Bonuses	11,082	9,755		9,755
1400 Income Supplements	542	1,320		1,320
1500 Social Security Contributions	12,321	11,200		11,200
1600 Allowances	9,600	7,200		7,200
1700 Overtime	4,775	5,200		5,200
	171,007	167,460	-	167,460

DESCRIPTION

7

Operations and Maintenance

	€	€	€	€
2100-2149 Public Utilities	12,960	20,000		20,000
2200-2259 Public Materials & Supplies	18,591	16,000		16,000
2300-2399 Repairs & upkeep	162,437	120,000		120,000
2400-2449 Rent				-
3010 Street Lightning	19,775	25,000		25,000
3020 Lease of Equipment				-
3030 Insurance	4,635	3,000		3,000
3035 Bank Charges	274	300		300
3038 Penalties				-
3041 Refuse Collection	113,525	125,000		125,000
3042 Bulky Refuse Collection	24,986	26,000		26,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	45,372	51,000		51,000
3052 Cleaning & Maintenance of Non-Urban Areas	4,792	5,000		5,000
3053 Cleaning of Public Conveniences	24,201	25,000		25,000
3055 Cleaning of Council Premises	3,182	3,500		3,500
3040 Waste Disposal	131,699	135,000		135,000
3060 Cleaning & Maintenance of Parks & Gardens	22,133	25,000		25,000
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services		4,000		4,000
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	28,356	17,000		17,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	285	200		200
3700-3799 EU Projects				-
3800-3899 Twinning	619	1,500		1,500
	617,822	602,500	-	602,500

8

Administration

	€	€	€	€
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	21,460	21,116		21,116
2500-2599 National & International Memberships	945	2,000		2,000
2600-2699 Office Services	8,891	16,000		16,000
2700-2799 Transport	1,090	1,700		1,700
2800-2899 Travel	5,052	3,000		3,000
2900-2999 Information Services	5,143	8,200		8,200
3050 Office Cleaning				-
3410-3199 Professional Services	23,751	18,000		18,000
3200-3299 Training		1,000		1,000
3345 Office Hospitality				-
3400-3499 Incidental Expenses	979	500		500
	67,310	71,516	-	71,516

9

Finance Costs

	€	€	€	€
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(1,099)			-
3695 Increase/(Decrease) in allowance for bad debts	69,871	81,787		81,787
8000-8099 Depreciation As at end of December 2018				-
	68,772	81,787	-	81,787
Total	924,911	923,263	-	923,263
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	17,398	41,713		41,713
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	162,560	10,646		10,646
Other debtors	466	466		466
	180,424	52,825	-	52,825
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	945,089	708,020		708,020
	945,089	708,020	-	708,020
14 Payables				
4000 Payables	59,910	64,283		64,283
4100 Accruals	150,607	39,727		39,727
4150 Deferred Income	133,387			-
Current portion of long term borrowings				-
	343,904	104,010	-	104,010
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	Trees	Construction	Signs	Urban Improvement	Plant, Machinery & Equipment	Office Furniture & Fittings	Motor Vehicles	Assets under construction	Total
% of depreciation	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2018	43,097	2,149,948	59,544	1,108,282	39,504	24,739	11,006	13,588	3,449,708
Additions		6,799		166,328	6,980			4,802	184,908
Disposals									
As at end of December 2018	43,097	2,156,747	59,544	1,274,610	46,484	24,739	11,006	18,390	3,634,616
Grants/ other reimbursements/									
As at 1st January 2018		157,421		25,102					182,523
Additions		598,143		142,815					740,958
As at end of December 2018	-	755,564	-	167,917	-	-	-	-	923,481
Accumulated Depreciation									
As at 1st January 2018		1,190,503	59,544	675,648	23,318	12,969	10,093		1,972,075
Charge for the period		21,068		43,104	4,633	883	183		69,871
Released on disposal									-
As at end of December 2018	-	1,211,571	59,544	718,752	27,951	13,852	10,276	-	2,041,946
NBV	As at end of December 2018	43,097	189,612	-	387,940	10,887	730	18,390	669,189