

Kalkara Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

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Overview and Summary

The financial report covers the period from 1 January 2020 to 30 June 2020. During this period under review the Council's revenue amounted to € 157,461. The total expenditure amounted to € 163,139 after taking into consideration depreciation of property, plant and equipment amounting to € 5,382.

The Council's Government allocation for the period amounted to € 143,100. Income raised for permits amounted to € 2,880.

Income from LES amounted to € 794 and this was for administrative charges of fines collected by Council in favour of the LESA. The Local Council has also invoiced Wastserv for refunding of Organic Waste costs of Euro 8,221.

Salary costs amounted to € 61,636 while Operations and Maintenance amounted to € 71,520. During the period the Administration costs amounted to € 24,601.

The financial performance for the period ended from 1 January 2020 to 30 March 2020 resulted in a net deficit of € (5,678).

Wayne Aquilina
Mayor

Elaine Caruana
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Variances for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	145,566	149,572	4,006	145,566
Income raised from Bye-Laws (2)	2,880	5,000	2,120	2,880
Income raised from LES (3)	794	900	106	794
Investment Income (4)	-	-	-	-
Other Income (5)	8,221	6,000	(2,221)	8,221
TOTAL	157,461	161,472	4,011	157,461
Expenditure				
Personal Emoluments (6)	61,636	63,484	1,848	61,636
Operations and Maintenance (7)	71,520	71,202	(318)	71,520
Administration (8)	24,601	26,690	2,089	24,601
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	5,382	5,294	(88)	5,382
TOTAL	163,139	166,670	3,531	163,139
Surplus / Deficit	(5,678)	(5,198)	480	(5,678)

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	18,168	18,144	(24)	18,168
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	27,003	13,511	(13,492)	27,003
Cash and Cash Equivalents (13)	103,779	19,144	(84,635)	103,779
Total Current Assets	130,782	32,655	(98,127)	130,782
Current Liabilities				
Payables (14)	295,014	196,384	(98,630)	295,014
Total Current Liabilities	295,014	196,384	(98,630)	295,014
Net Current Assets	(164,232)	(163,729)	503	(164,232)
Non-current liabilities (15)	-	-	-	-
Net Assets	(146,064)	(145,585)	479	(146,064)
Reserves				
Retained Funds	(146,064)	(145,585)	479	(146,064)

Financial Situation Indicator

DESCRIPTION				
Current Assets	130,782	32,655	(98,127)	130,782
Current Liabilities	295,014	196,384	(98,630)	295,014
Working Capital	(164,232)	(163,729)	503	(164,232)
Government Allocation	286,144	286,144	(28)	286,144
FSI	(57) %	(57) %		(57) %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(5,678)	(5,198)	480	(5,678)
Adjustments for:				
Depreciation	5,382	5,294	(88)	5,382
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Right of use asset depn	24	-	(24)	24
Increase / (Decrease) in payables	(21,006)	(34,461)	(13,455)	(21,006)
Increase / (Decrease) in accruals	(5,870)	(2,647)	3,223	(5,870)
Decrease / (Increase) in receivables	(7,637)	-	7,637	(7,637)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(34,785)	(37,012)	(2,227)	(34,785)
Interest paid				-
Income received in advance	85,167	-	(85,167)	85,167
<i>Net cash from operating activities</i>	50,382	(37,012)	(87,394)	50,382
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,759)	-	2,759	(2,759)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,759)	-	2,759	(2,759)
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	47,623	(37,012)	(84,635)	47,623
Cash & cash equivalents at beginning of year	56,156	56,156	-	56,156
Cash & cash equivalents at end of Quarter	103,779	19,144	(84,635)	103,779

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	143,100	143,072	(28)	143,100
0002-0004 In terms of section 58 CAP 363	-	1,500	1,500	-
0005-0019 Other income	2,466	5,000	2,534	2,466
	145,566	149,572	4,006	145,566
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	2,880	5,000	2,120	2,880
	2,880	5,000	2,120	2,880
3 Local Enforcement Income				
0037 Commission from Regional Committees	608	900	292	608
0038-0055 Contraventions	186	-	(186)	186
	794	900	106	794
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations		-	-	-
0110-0119 Contributions	8,221	6,000	(2,221)	8,221
0120-0129 General Income				-
	8,221	6,000	(2,221)	8,221
Total	157,461	161,472	4,011	157,461

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	5,202	5,202	-	5,202
1200 Employees' Salaries & Wages	45,732	46,556	824	45,732
1300 Bonuses	-	-	-	-
1400 Income Supplements	-	-	-	-
1500 Social Security Contributions	4,202	4,126	(76)	4,202
1600 Allowances	6,500	6,100	(400)	6,500
1700 Overtime	-	1,500	1,500	-
	61,636	63,484	1,848	61,636
7 Operations and Maintenance				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies	5,547	5,000	(547)	5,547
2300-2399 Repairs & upkeep	3,633	7,500	3,867	3,633
2400-2449 Rent				-
3010 Street Lightning	867	4,100	3,233	867
3020 Lease of Equipment				-
3030 Insurance	921	750	(171)	921
3035 Bank Charges	78	26	(52)	78
3038 Penalties				-
3041 Refuse Collection	22,865	17,500	(5,365)	22,865
3042 Bulky Refuse Collection	2,678	2,500	(178)	2,678
3043 Bins on wheels	3,024	896	(2,128)	3,024
3045 Bring in sites				-
3051 Road & Street Cleaning	7,067	7,500	433	7,067
3052 Cleaning & Maintenance of Non-Urban Areas		804	804	-
3053 Cleaning of Public Conveniences	1,655	1,000	(655)	1,655
3055 Cleaning of Council Premises				-
3040 Waste Disposal	12,432	15,000	2,568	12,432
3060 Cleaning & Maintenance of Parks & Gardens	7,683	4,876	(2,807)	7,683
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	2,540	1,750	(790)	2,540
3380-3389 Community	475	1,000	525	475
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	55	500	445	55
3700-3799 EU Projects		500	500	-
3800-3899 Twinning				-
	71,520	71,202	(318)	71,520
8 Administration				
2150-2199 Office Utilities	7,091	6,000	(1,091)	7,091
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	5,681	6,000	319	5,681
2500-2599 National & International Memberships	86	440	354	86
2600-2699 Office Services	3,202	3,000	(202)	3,202
2700-2799 Transport	379	500	121	379
2800-2899 Travel				-
2900-2999 Information Services	938	2,000	1,062	938
3050 Office Cleaning				-
3410-3199 Professional Services	7,224	8,750	1,526	7,224
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	24,601	26,690	2,089	24,601
9 Finance Costs				
3036 Interest on Bank Loan				-
				-
				-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
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 2020	5,382	5,294	(88)	5,382
				-
	5,382	5,294	(88)	5,382
Total	163,139	166,670	3,531	163,139
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	24,348	11,684	(12,664)	24,348
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	2,655	1,827	(828)	2,655
				-
	27,003	13,511	(13,492)	27,003
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	103,779	19,144	(84,635)	103,779
	103,779	19,144	(84,635)	103,779
14 Payables				
4000 Payables	202,339	162,103	(40,236)	202,339
4100 Accruals	7,508	34,281	26,773	7,508
4150 Deferred Income	85,167	-	(85,167)	85,167
Short-term Borrowings				-
				-
	295,014	196,384	(98,630)	295,014
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

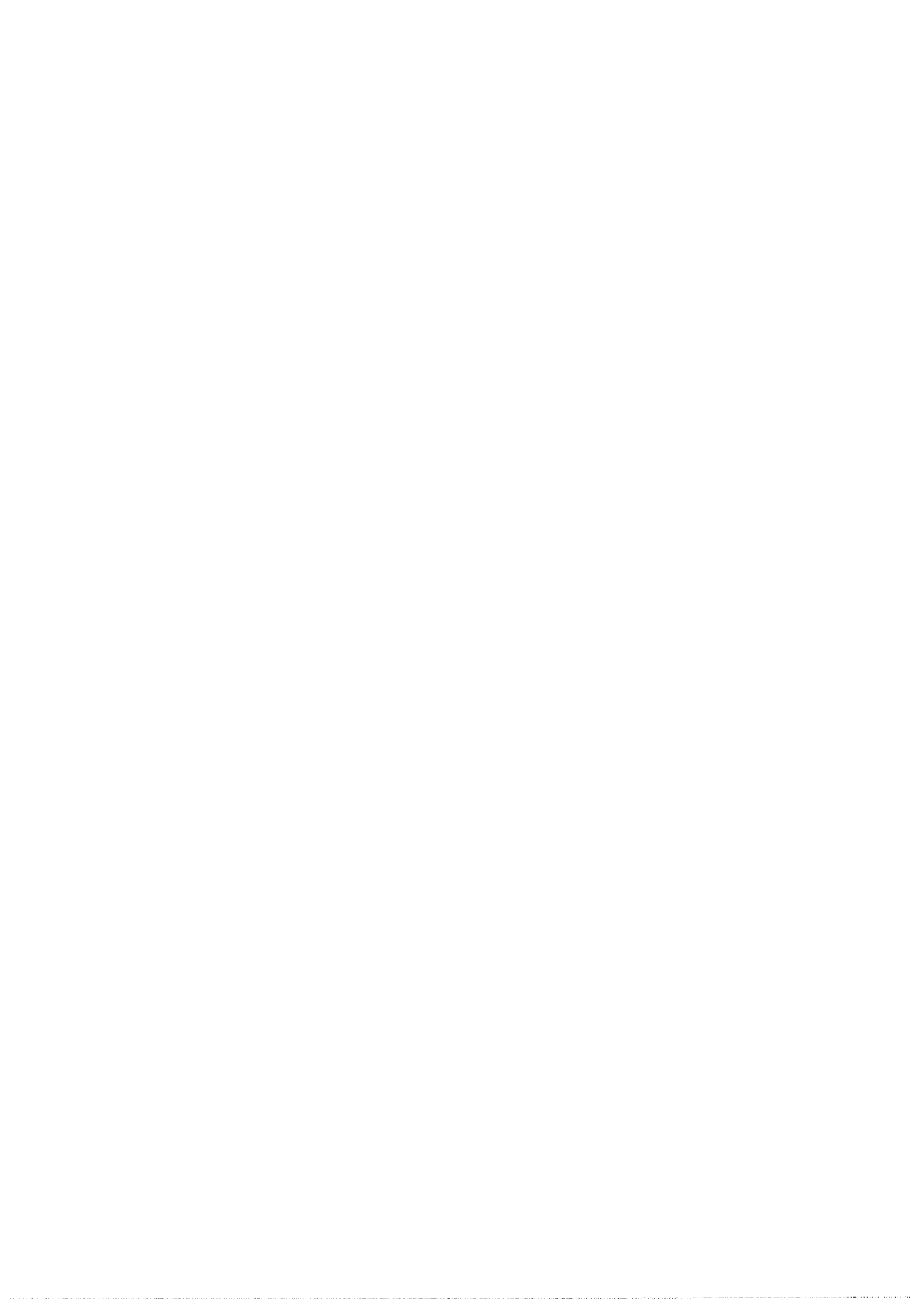
-	-	-

Long Term Loans

-	-	-

Others

-	-	-



17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		€		Total
	Office Furniture 8%	Computer Equipment 25%	Office Equipment 20%	Plant and Machinery 10%	Street Signs 100%	Urban Improvements 10%	Construction Works 10%	0%	0%	0%	€	€	
Cost													
As at 1st January 2020	22,020	20,278	12,600	6,935	4,864	371,690	442,529						880,916
Additions	1,014	1,745	-	-	-	-	-						2,759
Disposals													-
As at end of June 2020	23,034	22,023	12,600	6,935	4,864	371,690	442,529						883,675
Grants/ other reimbursements													
As at 1st January 2020	-	2,173	2,671	-	-	162,093	280,342						447,279
Additions	-	-	-	-	-	-	-						-
As at end of June 2020	-	2,173	2,671	-	-	162,093	280,342						447,279
Accumulated Depreciation													
As at 1st January 2020	19,267	15,631	8,024	6,818	4,864	201,895	156,347						412,846
Charge for the period	864	410	331	59	-	868	2,850						5,382
Released on disposal													-
As at end of June 2020	20,131	16,041	8,355	6,877	4,864	202,763	159,197						418,228
NBV	2,903	3,809	1,574	58	-	6,834	2,990						18,168

