

Kalkara Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

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Overview and Summary

The financial report covers the period from 1 January 2020 to 30 September 2020. During this period under review the Council's revenue amounted to € 236,078. The total expenditure amounted to € 254,185 after taking into consideration depreciation of property, plant and equipment amounting to € 9,532.

The Council's Government allocation for the period amounted to € 214,382. Income raised for permits amounted to € 4,392.

Income from LES amounted to € 959 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 13,879.

Salary costs amounted to € 92,409 while Operations and Maintenance amounted to € 111,330. During the period the Administration costs amounted to € 40,914.

The financial performance for the period ended from 1 January 2020 to 30 September 2020 resulted in a net deficit of € (18,107).

Wayne Aquilina
Mayor

Elaine Caruana
Executive Secretary



Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	216,848	224,358	7,510	216,848
Income raised from Bye-Laws (2)	4,392	7,500	3,108	4,392
Income raised from LES (3)	959	1,350	391	959
Investment Income (4)	-	-	-	-
Other Income (5)	13,879	9,000	(4,879)	13,879
TOTAL	236,078	242,208	6,130	236,078
Expenditure				
Personal Emoluments (6)	92,409	95,226	2,817	92,409
Operations and Maintenance (7)	111,330	106,803	(4,527)	111,330
Administration (8)	40,914	40,035	(879)	40,914
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	9,532	5,294	(4,238)	9,532
TOTAL	254,185	247,358	(6,827)	254,185
Surplus / Deficit	(18,107)	(5,150)	12,957	(18,107)

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	21,735	18,144	(3,591)	21,735
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	29,861	13,511	(16,350)	29,861
Cash and Cash Equivalents (13)	61,144	19,144	(42,000)	61,144
Total Current Assets	91,005	32,655	(58,350)	91,005
Current Liabilities				
Payables (14)	271,232	196,384	(74,848)	271,232
Total Current Liabilities	271,232	196,384	(74,848)	271,232
Net Current Assets	(180,227)	(163,729)	16,498	(180,227)
Non-current liabilities (15)	-	-	-	-
Net Assets	(158,492)	(145,585)	12,907	(158,492)
Reserves				
Retained Funds	(158,492)	(145,585)	12,907	(158,492)

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Current Assets	91,005	32,655	(58,350)	91,005
Current Liabilities	271,232	196,384	(74,848)	271,232
Working Capital	(180,227)	(163,729)	16,498	(180,227)
Government Allocation	286,144	286,144	226	286,144
FSI	(63) %	(57) %		(63) %

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	(18,107)	(5,150)	12,957	(18,107)
Adjustments for:				
Depreciation	9,532	5,294	(4,238)	9,532
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	(14,824)	(34,509)	(19,685)	(14,824)
Increase / (Decrease) in accruals	(29,978)	(2,647)	27,331	(29,978)
Decrease / (Increase) in receivables	(16,350)	-	16,350	(16,350)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(69,703)	(37,012)	32,691	(69,703)
Interest paid				-
Income received in advance	85,167	-	(85,167)	85,167
<i>Net cash from operating activities</i>	15,464	(37,012)	(52,476)	15,464
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,476)	-	10,476	(10,476)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(10,476)	-	10,476	(10,476)
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	4,988	(37,012)	(42,000)	4,988
Cash & cash equivalents at beginning of year	56,156	56,156	-	56,156
Cash & cash equivalents at end of Quarter	61,144	19,144	(42,000)	61,144

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	214,382	214,608	226	214,382
0002-0004 In terms of section 58 CAP 363	-	2,250	2,250	-
0005-0019 Other income	2,466	7,500	5,034	2,466
	216,848	224,358	7,510	216,848
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	4,392	7,500	3,108	4,392
	4,392	7,500	3,108	4,392
3 Local Enforcement Income				
0037 Commission from Regional Committees	738	1,350	612	738
0038-0055 Contraventions	221	-	(221)	221
	959	1,350	391	959
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations		-	-	-
0110-0119 Contributions	13,879	9,000	(4,879)	13,879
0120-0129 General Income			-	-
	13,879	9,000	(4,879)	13,879
Total	236,078	242,208	6,130	236,078

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	7,803	7,803	-	7,803
	1200 Employees' Salaries & Wages	68,050	69,834	1,784	68,050
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	6,234	6,189	(45)	6,234
	1600 Allowances	9,750	9,150	(600)	9,750
	1700 Overtime	572	2,250	1,678	572
		92,409	95,226	2,817	92,409
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-	-	-
	2200-2259 Public Materials & Supplies	8,434	7,500	(934)	8,434
	2300-2399 Repairs & upkeep	6,342	11,250	4,908	6,342
	2400-2449 Rent	-	-	-	-
	3010 Street Lighting	3,485	6,150	2,665	3,485
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	-	-	-	-
	3035 Bank Charges	1,116	1,125	9	1,116
	3038 Penalties	95	39	(56)	95
	3041 Refuse Collection	-	-	-	-
	3042 Bulky Refuse Collection	37,401	26,250	(11,151)	37,401
	3043 Bins on wheels	4,412	3,750	(662)	4,412
	3044 Bring in sites	3,024	1,344	(1,680)	3,024
	3045 Road & Street Cleaning	-	-	-	-
	3051 Cleaning & Maintenance of Non-Urban Areas	11,922	11,250	(672)	11,922
	3052 Cleaning of Public Conveniences	-	1,206	1,206	-
	3053 Cleaning of Council Premises	1,655	1,500	(155)	1,655
	3040 Waste Disposal	-	-	-	-
	3060 Cleaning & Maintenance of Parks & Gardens	17,791	22,500	4,709	17,791
	3061 Cleaning & Maintenance of Soft Areas	12,442	7,314	(5,128)	12,442
	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	2,625	85	2,540
	3380-3389 Community	616	1,500	884	616
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	-	-	-	-
	3700-3799 EU Projects	55	750	695	55
	3800-3899 Twinning	-	750	750	-
		-	-	-	-
		111,330	106,803	(4,527)	111,330
8	Administration				
	2150-2199 Office Utilities	7,362	9,000	1,638	7,362
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	8,825	9,000	175	8,825
	2500-2599 National & International Memberships	86	660	574	86
	2600-2699 Office Services	4,465	4,500	35	4,465
	2700-2799 Transport	531	750	219	531
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	938	3,000	2,062	938
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	16,749	13,125	(3,624)	16,749
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	1,958	-	(1,958)	1,958
		-	-	-	-
		40,914	40,035	(879)	40,914
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	2020	the Period	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 September 2020	9,532	5,294	(4,238)	9,532
					-
		9,532	5,294	(4,238)	9,532
	Total	254,185	247,358	(6,827)	254,185
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	27,994	11,684	(16,310)	27,994
0210-0219	LES Receivables				-
0220-0229	Receivables from EU	-		-	-
0250	Prepayments & Accrued income	1,867	1,827	(40)	1,867
					-
		29,861	13,511	(16,350)	29,861
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	61,144	19,144	(42,000)	61,144
		61,144	19,144	(42,000)	61,144
14	Payables				
4000	Payables	181,762	162,103	(19,659)	181,762
4100	Accruals	4,303	34,281	29,978	4,303
4150	Deferred Income	85,167	-	(85,167)	85,167
	Short-term Borrowings				-
					-
		271,232	196,384	(74,848)	271,232
15	Non Current Liabilities				
4200	Long Term Borrowing				-
					-
		-	-	-	-

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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%	€	
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	7,824	-	-	-	-	1,638				10,476
Disposals											-
As at end of September 2020	23,034	28,102	12,600	6,935	4,864	371,690	444,167	-	-	-	891,392
Grants/ other reimbursements											
As at 1st January 2020	-	2,173	2,671	-	-	162,093	280,342				447,279
Additions	-	-	-	-	-	-	-				-
As at end of September 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	1,295	1,963	496	88	-	1,301	4,389				9,532
Released on disposal											-
As at end of September 2020	20,562	17,594	8,520	6,906	4,864	203,196	160,736	-	-	-	422,378
NBV	2,472	8,335	1,409	29	-	6,401	3,089	-	-	-	21,735

