

Kalkara Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (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

The financial report covers the period from 1 January 2020 to 31 March 2020. During this period under review the Council's revenue amounted to € 77,193. The total expenditure amounted to € 79,426 after taking into consideration depreciation of property, plant and equipment amounting to € 2,562.

The Council's Government allocation for the period amounted to € 71,818. Income raised for permits amounted to € 791.

Income from LES amounted to € 528 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 4,056.

Salary costs amounted to € 31,257 while Operations and Maintenance amounted to € 33,999. During the period the Administration costs amounted to € 11,608.

The financial performance for the period ended from 1 January 2020 to 31 March 2020 resulted in a net deficit of € (2,233).

Wayne Aquilina
Mayor

Elaine Caruana
Executive Secretary



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

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	71,818	74,786	2,968	71,818
Income raised from Bye-Laws (2)	791	2,500	1,709	791
Income raised from LES (3)	528	450	(78)	528
Investment Income (4)	-	-	-	-
Other Income (5)	4,056	3,000	(1,056)	4,056
TOTAL	77,193	80,736	3,543	77,193
Expenditure				
Personal Emoluments (6)	31,257	31,742	485	31,257
Operations and Maintenance (7)	33,999	35,601	1,602	33,999
Administration (8)	11,608	13,345	1,737	11,608
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	2,562	2,647	85	2,562
TOTAL	79,426	83,335	3,909	79,426
Surplus / Deficit	(2,233)	(2,599)	(366)	(2,233)

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	18,229	18,144	(85)	18,229
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	23,679	13,511	(10,168)	23,679
Cash and Cash Equivalents (13)	27,698	21,743	(5,955)	27,698
Total Current Assets	51,377	35,254	(16,123)	51,377
Current Liabilities				
Payables (14)	212,226	196,384	(15,842)	212,226
Total Current Liabilities	212,226	196,384	(15,842)	212,226
Net Current Assets	(160,849)	(161,130)	(281)	(160,849)
Non-current liabilities (15)	-	-	-	-
Net Assets	(142,620)	(142,986)	(366)	(142,620)
Reserves				
Retained Funds	(142,620)	(142,986)	(366)	(142,620)

Financial Situation Indicator

DESCRIPTION				
Current Assets	51,377	35,254	(16,123)	51,377
Current Liabilities	212,226	196,384	(15,842)	212,226
Working Capital	(160,849)	(161,130)	(281)	(160,849)
Government Allocation	286,144	286,144	(282)	286,144
FSI	(56) %	(56) %		(56) %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(2,233)	(2,599)	(366)	(2,233)
Adjustments for:				
Depreciation	2,562	2,647	85	2,562
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Right of use asset depn	24			-
Increase / (Decrease) in payables	(17,875)	(34,461)	(16,586)	(17,875)
Increase / (Decrease) in accruals	(6,622)	-	6,622	(6,622)
Decrease / (Increase) in receivables	(4,314)	-	4,314	(4,314)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(28,458)	(34,413)	(5,931)	(28,482)
Interest paid				-
<i>Net cash from operating activities</i>	(28,458)	(34,413)	(5,931)	(28,482)
Cash flows from investing activities				
Purchase of property, plant & equipment	-	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	-	-	-	-
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	(28,458)	(34,413)	(5,931)	(28,482)
Cash & cash equivalents at beginning of year	56,156	56,156	-	56,156
Cash & cash equivalents at end of Quarter	27,698	21,743	(5,931)	27,674

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	71,818	71,536	(282)	71,818
0002-0004 In terms of section 58 CAP 363	-	750	750	-
0005-0019 Other income	-	2,500	2,500	-
	71,818	74,786	2,968	71,818
2 Income raised from Bye-Laws				
0021-0025 Community Services	791	2,500	1,709	791
0026-0035 Income from Permits	791	2,500	1,709	791
3 Local Enforcement Income				
0037 Commission from Regional Committees	342	450	108	342
0038-0055 Contraventions	186	-	(186)	186
	528	450	(78)	528
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations		-	-	-
0110-0119 Contributions	4,056	3,000	(1,056)	4,056
0120-0129 General Income				-
	4,056	3,000	(1,056)	4,056
Total	77,193	80,736	3,543	77,193

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	2,601	2,601	-	2,601
1200	Employees' Salaries & Wages	23,305	23,278	(27)	23,305
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	2,101	2,063	(38)	2,101
1600	Allowances	3,250	3,050	(200)	3,250
1700	Overtime	-	750	750	-
		31,257	31,742	485	31,257
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies	1,854	2,500	646	1,854
2300-2399	Repairs & upkeep	644	3,750	3,106	644
2400-2449	Rent				-
3010	Street Lighting		2,050	2,050	-
3020	Lease of Equipment		-	-	-
3030	Insurance	523	375	(148)	523
3035	Bank Charges	51	13	(38)	51
3038	Penalties		-	-	-
3041	Refuse Collection	8,599	8,750	151	8,599
3042	Bulky Refuse Collection	1,328	1,250	(78)	1,328
3043	Bins on wheels	2,683	448	(2,235)	2,683
3045	Bring in sites				-
3051	Road & Street Cleaning	4,240	3,750	(490)	4,240
3052	Cleaning & Maintenance of Non-Urban Areas	-	402	402	-
3053	Cleaning of Public Conveniences	1,474	500	(974)	1,474
3055	Cleaning of Council Premises		-	-	-
3040	Waste Disposal	5,873	7,500	1,627	5,873
3060	Cleaning & Maintenance of Parks & Gardens	3,709	2,438	(1,271)	3,709
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	875	(1,665)	2,540
3380-3389	Community	445	500	55	445
3390-3394	Donations		-	-	-
3600-3694	Local Enforcement Expenses	36	250	214	36
3700-3799	EU Projects	-	250	250	-
3800-3899	Twinning		-	-	-
		33,999	35,601	1,602	33,999
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	2,582	3,000	418	2,582
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	2,931	3,000	69	2,931
2500-2599	National & International Memberships	86	220	134	86
2600-2699	Office Services	2,366	1,500	(866)	2,366
2700-2799	Transport	240	250	10	240
2800-2899	Travel		-	-	-
2900-2999	Information Services	570	1,000	430	570
3050	Office Cleaning		-	-	-
3410-3199	Professional Services	2,833	4,375	1,542	2,833
3200-3299	Training		-	-	-
3345	Office Hospitality		-	-	-
3400-3499	Incidental Expenses		-	-	-
		11,608	13,345	1,737	11,608
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-
		€	€	€	€

Detailed Statment 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 March 2020	2,562	2,647	85	2,562
				-
	2,562	2,647	85	2,562
Total	79,426	83,335	3,909	79,426
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	22,165	11,684	(10,481)	22,165
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	-		-	-
0250 Prepayments & Accrued income	1,514	1,827	313	1,514
				-
	23,679	13,511	(10,168)	23,679
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	27,698	21,743	(5,955)	27,698
	27,698	21,743	(5,955)	27,698
14 Payables				
4000 Payables	205,470	162,103	(43,367)	205,470
4100 Accruals	6,756	34,281	27,525	6,756
4150 Deferred Income	-	-	-	-
Short-term Borrowings				-
				-
	212,226	196,384	(15,842)	212,226
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	€		€		€		€		€		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	-	-	-	-	-	-	-				-
Disposals	-	-	-	-	-	-	-				-
As at end of March 2020	22,020	20,278	12,600	6,935	4,864	371,690	442,529	-	-	-	880,916
Grants/ other reimbursements											
As at 1st January 2020	-	2,173	2,671	-	-	162,093	280,342				447,279
Additions	-	-	-	-	-	-	-				-
As at end of March 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	413	96	165	29	-	434	1,425				2,562
Released on disposal	-	-	-	-	-	-	-				-
As at end of March 2020	19,680	15,727	8,189	6,847	4,864	202,329	157,772	-	-	-	415,408
NBV	2,340	2,378	1,740	88	-	7,268	4,415	-	-	-	18,229

