

Kalkara Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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Overview and Summary

The financial report covers the year ended 31 December 2019. During this year under review the Council's revenue amounted to € 350,986. The total expenditure amounted to € 371,557 after taking into consideration depreciation of property, plant and equipment amounting to € 21,007.

The Council's Government allocation for the period amounted to € 273,712. The Council received an additional fund of Euro 10,000 for the year 2019. Income raised for permits amounted to € 9,595. The Council received a grant of Euro 9,525 in respect to patching works performed during the period of the equivalent amount. A grant of Euro 16,115 has been received on the Green Urban Project. The LGA has also paid an amount of Euro 8,257 to Wastserv on behalf of the Kalkara Local Council. Other income from Government consisted of Euro 1,791 for the purchases of Bins and an amount of Euro 1,760 on the Library Scheme.

Income from LES amounted to € 1,717 and this was for administrative charges of fines collected by Council in favour of the LESA.

Salary costs amounted to € 114,160 while Operations and Maintenance amounted to € 180,763. Included with Operations costs there is an amount of Euro 16,857 for the purchase of Trees financed by the Green Urban Project and the purchase of Bins amounting to Euro 1,791 fully financed. During the period the Administration costs amounted to € 55,627.

During the year ended 31 December 2019 the Local Council has purchased laptops amounting to Euro 2,733. The financial performance for the year ended 31 December 2019 resulted in a net deficit of Euro (20,571).



Wayne Aquilina
Mayor



Elaine Caruana
Executive Secretary



Statement of Income and Expenditure
1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	321,160	283,712	(37,448)	321,160
Income raised from Bye-Laws (2)	9,595	5,000	(4,595)	9,595
Income raised from LES (3)	1,717	1,000	(717)	1,717
Investment Income (4)	-	-	-	-
Other Income (5)	18,514	-	(18,514)	18,514
TOTAL	350,986	289,712	(61,274)	350,986
Expenditure				
Personal Emoluments (6)	114,160	101,820	(12,340)	114,160
Operations and Maintenance (7)	180,763	127,016	(53,747)	180,763
Administration (8)	55,627	47,512	(8,115)	55,627
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	21,007	12,104	(8,903)	21,007
TOTAL	371,557	288,452	(83,105)	371,557
Surplus / Deficit	(20,571)	1,260	21,831	(20,571)

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	20,791	57,712	36,921	20,791
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	19,366	1,689	(17,677)	19,366
Cash and Cash Equivalents (13)	56,156	4,649	(51,507)	56,156
Total Current Assets	75,522	6,338	(69,184)	75,522
Current Liabilities				
Payables (14)	236,723	155,219	(81,504)	236,723
Total Current Liabilities	236,723	155,219	(81,504)	236,723
Net Current Assets	(161,201)	(148,881)	12,320	(161,201)
Non-current liabilities (15)	-	-	-	-
Net Assets	(140,410)	(91,169)	49,241	(140,410)
Reserves				
Retained Funds	(140,410)	(91,169)	49,241	(140,410)

Financial Situation Indicator

DESCRIPTION

Current Assets	75,522	6,338	(69,184)	75,522
Current Liabilities	236,723	155,219	(81,504)	236,723
Working Capital	(161,201)	(148,881)	12,320	(161,201)
Government Allocation	273,712	273,712	-	273,712
FSI	(59) %	(54) %		(59) %

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	(20,571)	1,260	21,831	(20,571)
Adjustments for:				
Depreciation	21,007	12,104	(8,903)	21,007
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	89,577	-	(89,577)	89,577
Increase / (Decrease) in accruals	(15,391)	-	15,391	(15,391)
Decrease / (Increase) in receivables	(17,042)	-	17,042	(17,042)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	57,580	13,364	(44,216)	57,580
Interest paid				-
<i>Net cash from operating activities</i>	57,580	13,364	(44,216)	57,580
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,733)	-	2,733	(2,733)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,733)	-	2,733	(2,733)
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	54,847	13,364	(41,483)	54,847
Cash & cash equivalents at beginning of year	1,309	1,308	(1)	1,309
Cash & cash equivalents at end of Quarter	56,156	14,672	(41,484)	56,156

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	273,712	273,712	-	273,712
0002-0004 In terms of section 58 CAP 363	37,448	-	(37,448)	37,448
0005-0019 Other income	10,000	10,000	-	10,000
	321,160	283,712	(37,448)	321,160
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	9,595	5,000	(4,595)	9,595
	9,595	5,000	(4,595)	9,595
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,717	1,000	(717)	1,717
0038-0055 Contraventions				-
	1,717	1,000	(717)	1,717
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	743	-	(743)	743
0110-0119 Contributions	17,771	-	(17,771)	17,771
0120-0129 General Income				-
	18,514	-	(18,514)	18,514
Total	350,986	289,712	(61,274)	350,986

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	8,911	7,800	(1,111)	8,911
1200 Employees' Salaries & Wages	87,871	78,120	(9,751)	87,871
1300 Bonuses	-	-	-	-
1400 Income Supplements	-	-	-	-
1500 Social Security Contributions	6,658	6,900	242	6,658
1600 Allowances	9,300	6,400	(2,900)	9,300
1700 Overtime	1,420	2,600	1,180	1,420
	114,160	101,820	(12,340)	114,160

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	-	-	-	-
2200-2259 Public Materials & Supplies	9,985	11,500	1,515	9,985
2300-2399 Repairs & upkeep	19,756	12,000	(7,756)	19,756
2400-2449 Rent	-	-	-	-
3010 Street Lighting	8,131	5,000	(3,131)	8,131
3020 Lease of Equipment	-	-	-	-
3030 Insurance	1,530	2,000	470	1,530
3035 Bank Charges	50	100	50	50
3038 Penalties	-	-	-	-
3041 Refuse Collection	50,232	32,000	(18,232)	50,232
3042 Bulky Refuse Collection	6,678	6,800	122	6,678
3043 Bins on wheels	1,791	-	(1,791)	1,791
3045 Bring in sites	-	-	-	-
3051 Road & Street Cleaning	19,507	15,000	(4,507)	19,507
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053 Cleaning of Public Conveniences	1,940	1,300	(640)	1,940
3055 Cleaning of Council Premises	-	-	-	-
3040 Waste Disposal	28,566	20,000	(8,566)	28,566
3060 Cleaning & Maintenance of Parks & Gardens	6,967	9,316	2,349	6,967
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	4,863	12,000	7,137	4,863
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	1,110	-	(1,110)	1,110
3700-3799 EU Projects	2,800	-	(2,800)	2,800
3800-3899 Twinning	-	-	-	-
Planting of Trees	16,857	-	(16,857)	16,857
	180,763	127,016	(53,747)	180,763

8 Administration

2150-2199 Office Utilities	12,449	5,800	(6,649)	12,449
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	11,762	10,812	(950)	11,762
2500-2599 National & International Memberships	880	500	(380)	880
2600-2699 Office Services	5,316	8,200	2,884	5,316
2700-2799 Transport	1,075	1,000	(75)	1,075
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	3,836	2,700	(1,136)	3,836
3050 Office Cleaning	676	-	(676)	676
3410-3199 Professional Services	19,563	18,500	(1,063)	19,563
3200-3299 Training	-	-	-	-
3345 Office Hospitality	70	-	(70)	70
3400-3499 Incidental Expenses	-	-	-	-
	55,627	47,512	(8,115)	55,627

9 Finance Costs

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

Detailed Statement 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	21,007	12,104	(8,903)	21,007
8000-8099 Depreciation As at end of December 2019				-
	21,007	12,104	(8,903)	21,007
Total	371,557	288,452	(83,105)	371,557
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	18,217	192	(18,025)	18,217
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	-		-	-
0250 Prepayments & Accrued income	1,149	1,497	348	1,149
	19,366	1,689	(17,677)	19,366
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	56,156	4,649	(51,507)	56,156
	56,156	4,649	(51,507)	56,156
14 Payables				
4000 Payables	223,345	131,066	(92,279)	223,345
4100 Accruals	13,378	24,153	10,775	13,378
4150 Deferred Income	-	-	-	-
Short-term Borrowings				-
	236,723	155,219	(81,504)	236,723
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	Office Furniture 8%	Computer Equipment 25%	Office Equipment 20%	Plant and Machinery 10%	Street Signs 100%	Urban Improvements 10%	Construction Works 10%	0%	0%	Total
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2019	22,020	17,545	12,600	6,935	4,864	371,690	442,529	-	-	878,183
Additions	-	2,733	-	-	-	-	-	-	-	2,733
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of December 2019	22,020	20,278	12,600	6,935	4,864	371,690	442,529	-	-	880,916
Grants/ other reimbursements										
As at 1st January 2019	-	2,173	2,671	-	-	162,093	280,342	-	-	447,279
Additions	-	-	-	-	-	-	-	-	-	-
As at end of December 2019	-	2,173	2,671	-	-	162,093	280,342	-	-	447,279
Accumulated Depreciation										
As at 1st January 2019	17,616	15,054	7,363	6,701	4,864	200,113	140,128	-	-	391,839
Charge for the period Released on disposal	1,651	577	661	117	-	1,782	16,219	-	-	21,007
As at end of December 2019	19,267	15,631	8,024	6,818	4,864	201,895	156,347	-	-	412,846
NBV										
As at end of December 2019	2,753	2,474	1,905	117	-	7,702	5,840	-	-	20,791

