

Marsa Local Council

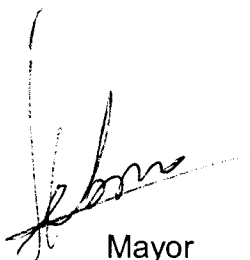
Quarterly Financial Report

for the Period

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

Overview and Summary

L-aktar punt importanti f'dan ir-rapport huwa l-fatt li l-figuri annwali tal-Kunsill huwa iktar reali wara li sar depreciation ta' dawk l-assi li m'għandhomx aktar valur. Dan kien proċess kruċjali biex il-figuri finanzjarji tal-Kunsill ikunu aktar ċari u jirriflettu l-valur veru tagħhom. Minkejja li kien hemm depreciation fuq assi antiki u li m'għadhomx jintuzaw il-likwidita' tal-Kunsill huwa ferm b'saħħtu u jirrifletti l-qgħada finanzjarja tajba tal-Kunsill.



Mayor



Executive Secretary

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Statement of Income and Expenditure
1st January till End of December 2018 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
Income				
Funds received from Central Government (1)	584,328	556,351	-	556,351
Income raised from Bye-Laws (2)	19,748	19,430	-	19,430
Income raised from LES (3)	-	-	-	-
Investment Income (4)	169	-	-	-
Other Income (5)	3,570	14,016	-	14,016
TOTAL	607,815	589,797	-	589,797
Expenditure				
Personal Emoluments (6)	91,555	89,384	-	89,384
Operations and Maintenance (7)	467,179	400,010	-	400,010
Administration (8)	22,948	26,971	-	26,971
Finance Cost (9)	12,068	14,030	-	14,030
Other Expenditure (10)	335,841	91,035	-	91,035
TOTAL	929,590	621,430	-	621,430
Surplus / Deficit	(321,775)	(31,633)	-	(31,633)

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)	623,850	1,092,235		1,092,235
Current Assets				
Inventories (11)	323	356	-	356
Receivables (12)	31,751	23,199	-	23,199
Cash and Cash Equivalents (13)	275,729	291,133	-	291,133
Total Current Assets	307,803	314,688	-	314,688
Current Liabilities				
Payables (14)	177,829	112,344	-	112,344
Total Current Liabilities	177,829	112,344	-	112,344
Net Current Assets	129,975	202,344	-	202,344
Non-current liabilities (15)	243,962	462,666	-	462,666
Net Assets	509,863	831,913	-	831,913
Reserves				
Retained Funds	509,863	831,913		831,913

Financial Situation Indicator

DESCRIPTION				
Current Assets	307,803	314,688	-	314,688
Current Liabilities	177,829	112,344	-	112,344
Working Capital	129,975	202,344	-	202,344
Government Allocation	502,995	502,995	-	502,995
FSI	26 %	40 %		40 %

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	(321,775)	(31,633)	-	(31,633)
Adjustments for:				
Depreciation	110,824	91,035	-	91,035
Increase / (Decrease) in Allowance for Bad Debts		91,035		91,035
Interest receivable				-
Interest payable		10,463		10,463
(Profit) / Loss on disposal of asset	149,001			-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	65,485	5,465		5,465
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(8,552)	(10)		(10)
Decrease / (Increase) in inventories	33	2		2
Decrease / (Increase) in inventories				-
Cash generated from operations	(4,984)	166,357	-	166,357
Interest paid		(10,463)		(10,463)
				-
<i>Net cash from operating activities</i>	(4,984)	155,894	-	155,894
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,420)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(10,420)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments		(38,441)		(38,441)
				-
<i>Net cash from financing activities</i>	-	(38,441)	-	(38,441)
Net increase/(decrease) in cash & cash equivalents	(15,404)	117,453	-	117,453
Cash & cash equivalents at beginning of year	291,133	264,715		264,715
Cash & cash equivalents at end of Quarter	275,729	382,168	-	382,168

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2018	the Period	2018
		€	€	€	€
Income					
1	Funds received from Cental Government:				
0001	In terms of section 55 CAP 363	492,995	492,995		492,995
0002-0004	In terms of section 58 CAP 363	53,902	40,029		40,029
0005-0019	Other income	37,430	23,327		23,327
		584,328	556,351	-	556,351
2	Income raised from Bye-Laws				
0021-0025	Community Services	19,748	19,430		19,430
0026-0035	Income from Permits				-
		19,748	19,430	-	19,430
3	Local Enforcement Income				
0037	Commission from Regional Committees				-
0038-0055	Contraventions				-
		-	-	-	-
4	Investment Income				
0091-0095	Bank interest	169			-
0096-0099	Income received from Governnet Securities				-
		169	-	-	-
5	Sponsorships				
0056-0065	Sponsorships				-
0066-0069	Documents & Information	2,295	14,016		14,016
0070-0075	EU funds				-
0076-0080	Twinning				-
0081-0089	Insurance Claims				-
0100-0109	Donations				-
0110-0119	Contributions	1,275			-
0120-0129	General Income				-
		3,570	14,016	-	14,016
Total		607,815	589,797	-	589,797

Detailed Expenditure

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2018	the Period	2018
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	5,764	7,464		7,464
1200	Employees' Salaries & Wages	74,322	69,465		69,465
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	6,669	6,055		6,055
1600	Allowances	4,800	6,400		6,400
1700	Overtime				-
		91,555	89,384	-	89,384
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	7,203	5,491		5,491
2200-2259	Public Materials & Supplies	5,924	3,871		3,871
2300-2399	Repairs & upkeep	94,642	71,550		71,550
2400-2449	Rent	700	700		700
3010	Street Lightning	17,729	14,708		14,708
3020	Lease of Equipment	244	-		-
3030	Insurance	2,734	4,987		4,987
3035	Bank Charges	244	281		281
3038	Penalties		-		-
3041	Refuse Collection	84,950	81,478		81,478
3042	Bulky Refuse Collection	7,485	7,650		7,650
3043	Bins on wheels	11,871	2,582		2,582
3045	Bring in sites		-		-
3051	Road & Street Cleaning	52,560	46,090		46,090
3052	Cleaning & Maintenance of Non-Urban Areas	33,837	34,242		34,242
3053	Cleaning of Public Conveniences	19,274	20,117		20,117
3055	Cleaning of Council Premises	80	-		-
3040	Waste Disposal	56,869	60,441		60,441
3060	Cleaning & Maintenance of Parks & Gardens	20,918	-		-
3061	Cleaning & Maintenance of Soft Areas	13,300	12,171		12,171
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		19,923		19,923
6064	Other Contractual Services	1,358	-		-
3070-3090	Consultation Fees	413	-		-
3100-3139	Contract & Project Management	7,827	59		59
3300-3379	Hospitality	6,297	-		-
3380-3389	Community	20,135	13,171		13,171
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	550	496		496
3700-3799	EU Projects		-		-
3800-3899	Twining		-		-
	Stock Adjustment	35	2		2
		467,179	400,010	-	400,010
DESCRIPTION		€	€	€	€
8	Administration				
2150-2199	Office Utilities	5,093	3,589		3,589
2260-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent		-		-
2500-2599	National & international Memberships		-		-
2600-2699	Office Services	6,147	4,698		4,698
2700-2799	Transport	571	686		686
2800-2899	Travel	1,034	-		-
2900-2999	Information Services	3,131	4,553		4,553
3050	Office Cleaning	1,166	780		780
3410-3199	Professional Services	4,692	11,865		11,865
3200-3299	Training	660	800		800
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses	454	-		-
		22,948	26,971	-	26,971
DESCRIPTION		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	10,390	10,463		10,463
3034	Interest	1,678	3,567		3,567
		12,068	14,030	-	14,030

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				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2018	110,824	91,035		91,035
Write off	225,017	-		-
	335,841	91,035	-	91,035
Total	929,590	621,430	-	621,430
11 Inventories				
5201-5249 Stationery	323	356		356
5250-5299 Consumables				-
	323	356	-	356
12 Receivables				
0201-0209 Receivables	18,894	5,566		5,566
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	12,858	17,633		17,633
	31,751	23,199	-	23,199
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	275,729	291,133		291,133
	275,729	291,133	-	291,133
14 Payables				
4000 Payables	113,269	71,321		71,321
4100 Accruals	40,437	20,461		20,461
4150 Deferred Income	24,123	20,562		20,562
Short-term Borrowings				-
	177,829	112,344	-	112,344
15 Non Current Liabilities				
4200 Long Term Borrowing	243,962	221,557		221,557
Deferred Income		241,109		241,109
	243,962	462,666	-	462,666

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	€	Buildings 1%	Assest nott yet capitalised 0%	Office Equipment 20%	Computer Equipment 25%	Plant and Macinery 20%	Urban Imp&Cons 10%	Special Progrmas 10%	Software 20%	Total €
€	155,304	329,212	-	29,357	9,053	64,021	1,022,926	1,075,563	4,380	2,689,816
As at 1st January 2018	5,987		1,100	2,537					797	10,420
Additions	(11,186)			(12,990)	(5,016)	(20,189)	(832,152)	(406,981)	(1,356)	(1,289,870)
Disposals										
As at end of December 2018	150,104	329,212	1,100	18,904	4,037	43,832	190,774	668,582	3,820	1,410,366
Cost										
As at 1st January 2018										337,755
Additions										
As at end of December 2018	-	-	-	-	-	-	-	-	-	337,755
Grants/ other reimbursements/										
As at 1st January 2018										
Additions										
As at end of December 2018										
Accumulated Depreciation										
As at 1st January 2018	38,363	12,386	-	7,332	1,973	24,129	144,857	108,155	742	337,937
Charge for the period	12,416	3,295		5,718	2,063	16,887	26,185	43,277	983	110,824
Released on disposal										
As at end of December 2018	50,779	15,681	-	13,050	4,036	41,016	171,042	151,432	1,725	448,761
NBV	99,325	313,531	1,100	5,854	1	2,816	19,733	179,395	2,095	623,850