

# **Rabat Citta' Victoria Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of September 2019 (Quarter 3)**



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*Overview and Summary*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2019 (Quarter 3)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	444,499	589,332	-	589,332
Income raised from Bye-Laws (2)	13,052	20,000	-	20,000
Income raised from LES (3)	-	4,500	-	4,500
Investment Income (4)	9	-	-	-
Other Income (5)	1,329	8,400	-	8,400
<b>TOTAL</b>	<b>458,889</b>	<b>622,232</b>	<b>-</b>	<b>622,232</b>
<b>Expenditure</b>				
Personal Emoluments (6)	95,882	134,550	-	134,550
Operations and Maintenance (7)	268,814	280,057	-	280,057
Administration (8)	22,562	29,540	-	29,540
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	153,698	208,739	-	208,739
<b>TOTAL</b>	<b>540,956</b>	<b>652,886</b>	<b>-</b>	<b>652,886</b>
<b>Surplus / Deficit</b>	<b>(82,067)</b>	<b>(30,654)</b>	<b>-</b>	<b>(30,654)</b>

## Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	577,795	550,250		550,250
<b>Current Assets</b>				
Inventories (11)	25,731	26,100	-	26,100
Receivables (12)	182,877	172,000	-	172,000
Cash and Cash Equivalents (13)	116,915	65,404	-	65,404
<b>Total Current Assets</b>	<b>325,523</b>	<b>263,504</b>	<b>-</b>	<b>263,504</b>
<b>Current Liabilities</b>				
Payables (14)	644,472	506,543	-	506,543
<b>Total Current Liabilities</b>	<b>644,472</b>	<b>506,543</b>	<b>-</b>	<b>506,543</b>
<b>Net Current Assets</b>	<b>(318,949)</b>	<b>(243,039)</b>	<b>-</b>	<b>(243,039)</b>
<b>Non-current liabilities (15)</b>	<b>189,125</b>	<b>186,246</b>	<b>-</b>	<b>186,246</b>
<b>Net Assets</b>	<b>69,721</b>	<b>120,965</b>	<b>-</b>	<b>120,965</b>
<b>Reserves</b>				
Retained Funds	69,721	120,965		120,965

## Financial Situation Indicator

DESCRIPTION					
Current Assets		325,523	263,504	-	263,504
Current Liabilities		644,472	506,543	-	506,543
<b>Working Capital</b>		<b>(318,949)</b>	<b>(243,039)</b>	<b>-</b>	<b>(243,039)</b>
Government Allocation		559,237	559,237	-	559,237
<b>FSI</b>		<b>(57) %</b>	<b>(43) %</b>		<b>(43) %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(82,067)	(30,654)	-	(30,654)
Adjustments for:				
Depreciation	153,698	208,739	-	208,739
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(9)			-
Interest payable	-			-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	106,603	(89,944)		(89,944)
Increase / (Decrease) in accruals	(172,935)	(105,270)		(105,270)
Decrease / (Increase) in receivables	(9,854)	1,023		1,023
Decrease / (Increase) in inventories	(1,047)	244		244
Decrease / (Increase) in inventories				-
Cash generated from operations	(5,611)	(15,862)	-	(15,862)
Interest paid	9			-
<b>Net cash from operating activities</b>	<b>(5,602)</b>	<b>(15,862)</b>	<b>-</b>	<b>(15,862)</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment		(41,251)		(41,251)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(41,251)</b>	<b>-</b>	<b>(41,251)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(5,602)</b>	<b>(57,113)</b>	<b>-</b>	<b>(57,113)</b>
Cash & cash equivalents at beginning of year	122,517	122,517		122,517
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>116,915</b>	<b>65,404</b>	<b>-</b>	<b>65,404</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	434,499	589,332		589,332
0002-0004 In terms of section 58 CAP 363	10,000			-
0005-0019 Other income	444,499	589,332	-	589,332
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	13,052	20,000		20,000
0026-0035 Income from Permits	13,052	20,000	-	20,000
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees		4,500		4,500
0038-0055 Contraventions	-	4,500	-	4,500
<b>4 Investment Income</b>				
0091-0095 Bank interest	9	-		-
0096-0099 Income received from Governnet Securities	9	-	-	-
<b>5 Sponsorships</b>		2,000		2,000
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	1,329	6,400		6,400
0120-0129 General Income	1,329	8,400	-	8,400
<b>Total</b>	<b>458,889</b>	<b>622,232</b>	<b>-</b>	<b>622,232</b>



## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	7,305	13,000		13,000
	1200 Employees' Salaries & Wages	73,503	93,950		93,950
	1300 Bonuses	3,622	8,500		8,500
	1400 Income Supplements	968	1,100		1,100
	1500 Social Security Contributions	6,084	9,200		9,200
	1600 Allowances	4,400	8,800		8,800
	1700 Overtime				-
		<b>95,882</b>	<b>134,550</b>	<b>-</b>	<b>134,550</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
7	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	6,591	500		500
	2200-2259 Public Materials & Supplies	2,380	5,000		5,000
	2300-2399 Repairs & upkeep	21,105	28,000		28,000
	2400-2449 Rent	2,630	2,515		2,515
	3010 Street Lightning	1,351	10,000		10,000
	3020 Lease of Equipment				-
	3030 Insurance	1,685	1,953		1,953
	3035 Bank Charges		425		425
	3038 Penalties				-
	3041 Refuse Collection	88,446	44,764		44,764
	3042 Bulky Refuse Collection	17,891	61,500		61,500
	3043 Bins on wheels		10,000		10,000
	3045 Bring in sites				-
	3051 Road & Street Cleaning	55,111	61,800		61,800
	3052 Cleaning & Maintenance of Non-Urban Areas	1,212	3,000		3,000
	3053 Cleaning of Public Conveniences	23,386	25,000		25,000
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal		200		200
	3060 Cleaning & Maintenance of Parks & Gardens	4,423	6,000		6,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban		3,400		3,400
	6064 Other Contractual Services	7,058	-		-
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	9,329			-
	3300-3379 Hospitality	8,155	5,000		5,000
	3380-3389 Community	16,149	10,000		10,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	1,912	1,000		1,000
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>268,814</b>	<b>280,057</b>	<b>-</b>	<b>280,057</b>
8	<b>Administration</b>				
	2150-2199 Office Utilities	1,078	5,130		5,130
	2260-2299 Office Materials & Supplies	4,474	2,000		2,000
	2450-2499 Office Rent		1,850		1,850
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	10,685	2,300		2,300
	2700-2799 Transport	530	2,000		2,000
	2800-2899 Travel		2,000		2,000
	2900-2999 Information Services	421	2,000		2,000
	3050 Office Cleaning				-
	3410-3199 Professional Services	4,922	12,100		12,100
	3200-3299 Training	102	160		160
	3345 Office Hospitality	225			-
	3400-3499 Incidental Expenses	125	-		-
		<b>22,562</b>	<b>29,540</b>	<b>-</b>	<b>29,540</b>
9	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
	Interest on recall M313				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2019	153,698	208,739		208,739
				-
	<b>153,698</b>	<b>208,739</b>	-	<b>208,739</b>
<b>Total</b>	<b>540,956</b>	<b>652,886</b>	-	<b>652,886</b>
<b>11 Inventories</b>				
5201-5249 Stationery	25,731	26,100		26,100
5250-5299 Consumables				-
				-
	<b>25,731</b>	<b>26,100</b>	-	<b>26,100</b>
<b>12 Receivables</b>				
0201-0209 Receivables	33,774	36,500		36,500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	149,103	135,500		135,500
				-
	<b>182,877</b>	<b>172,000</b>	-	<b>172,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	116,915	65,404		65,404
	<b>116,915</b>	<b>65,404</b>	-	<b>65,404</b>
<b>14 Payables</b>				
4000 Payables	410,589	385,120		385,120
4100 Accruals	188,654	113,923		113,923
4150 Deferred Income	45,229	7,500		7,500
Short-term Borrowings				-
				-
	<b>644,472</b>	<b>506,543</b>	-	<b>506,543</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	189,125	186,246		186,246
				-
	<b>189,125</b>	<b>186,246</b>	-	<b>186,246</b>

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset	Construction	Office Furniture	New Street signs	Trees	Urban Improvements	Office equipment	Planta & Machinery	Special Programms	Intangible Assets	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2019	3,236,502	44,146	11,784	33,145	604,857	29,753	12,744	252,614	8,236	4,233,781
Additions	14,411	-	-	-	1,900	-	-	-	-	16,311
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2019	<b>3,250,913</b>	<b>44,146</b>	<b>11,784</b>	<b>33,145</b>	<b>606,757</b>	<b>29,753</b>	<b>12,744</b>	<b>252,614</b>	<b>8,236</b>	<b>4,250,092</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2019	1,833,608	-	-	33,145	6,115	5,000	-	162,879	-	2,040,747
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2019	<b>1,833,608</b>	<b>-</b>	<b>-</b>	<b>33,145</b>	<b>6,115</b>	<b>5,000</b>	<b>-</b>	<b>162,879</b>	<b>-</b>	<b>2,040,747</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2019	837,500	27,267	11,784	-	477,577	24,753	2,721	89,735	6,515	1,477,852
Charge for the period	103,883	2,459	-	-	44,747	-	887	-	1,721	153,698
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2019	<b>941,383</b>	<b>29,726</b>	<b>11,784</b>	<b>-</b>	<b>522,324</b>	<b>24,753</b>	<b>3,608</b>	<b>89,735</b>	<b>8,236</b>	<b>1,631,550</b>
<b>NBV</b>	<b>475,922</b>	<b>14,420</b>	<b>-</b>	<b>-</b>	<b>78,318</b>	<b>-</b>	<b>9,136</b>	<b>-</b>	<b>-</b>	<b>577,795</b>