

Marsaxlokk Local Council

Quarterly Financial Report

for the Period

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


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Overview and Summary



Mayor



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)	425,580	413,974	-	413,974
Income raised from Bye-Laws (2)	13,662	10,000	-	10,000
Income raised from LES (3)	1,713	1,900	-	1,900
Investment Income (4)	65	-	-	-
Other Income (5)	5,078	4,100	-	4,100
TOTAL	446,098	429,974	-	429,974
Expenditure				
Personal Emoluments (6)	115,556	113,884	-	113,884
Operations and Maintenance (7)	192,418	276,128	-	276,128
Administration (8)	56,892	65,735	-	65,735
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	52,897	28,858	-	28,858
TOTAL	417,763	484,605	-	484,605
Surplus / Deficit	28,335	(54,631)	-	(54,631)

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	208,562	277,757		277,757
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	27,446	41,947	-	41,947
Cash and Cash Equivalents (13)	257,944	120,297	-	120,297
Total Current Assets	285,390	162,244	-	162,244
Current Liabilities				
Payables (14)	108,740	53,017	-	53,017
Total Current Liabilities	108,740	53,017	-	53,017
Net Current Assets	176,650	109,227	-	109,227
Non-current liabilities (15)	-	-	-	-
Net Assets	385,212	386,984	-	386,984
Reserves				
Retained Funds	390,049	386,984		386,984

Financial Situation Indicator

DESCRIPTION				
Current Assets	285,390	162,244	-	162,244
Current Liabilities	108,740	53,017	-	53,017
Working Capital	176,650	109,227	-	109,227
Government Allocation	357,808	389,470	-	357,808
FSI	49 %	28 %		31 %

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	28,335	(54,631)	-	(54,631)
Adjustments for:				
Depreciation	52,897	28,858	-	28,858
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(65)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	9,070	19,206		19,206
Increase / (Decrease) in accruals	38,001	(27,858)		(27,858)
Decrease / (Increase) in receivables	(7,759)	(6,432)		(6,432)
Decrease / (Increase) in inventories		-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	120,479	(40,857)	-	(40,857)
Interest paid				-
<i>Net cash from operating activities</i>	120,479	(40,857)	-	(40,857)
Cash flows from investing activities				
Purchase of property, plant & equipment	(45,447)	(41,864)		(41,864)
Proceeds from sale of property, plant & equipment				-
Grants received	6,693	26,864		26,864
Interest received	65			-
<i>Net cash used in investing activities</i>	(38,689)	(15,000)	-	(15,000)
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	81,790	(55,857)	-	(55,857)
Cash & cash equivalents at beginning of year	176,154	176,154		176,154
Cash & cash equivalents at end of Quarter	257,944	120,297	-	120,297

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	357,808	389,470	-	389,470
	0002-0004 In terms of section 58 CAP 363		2,500	-	2,500
	0005-0019 Other income	67,772	22,004	-	22,004
		425,580	413,974	-	413,974
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	13,662	10,000	-	10,000
		13,662	10,000	-	10,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees				-
	0038-0055 Contraventions	1,713	1,900	-	1,900
		1,713	1,900	-	1,900
4	Investment Income				
	0091-0095 Bank interest	65	-	-	-
	0096-0099 Income received from Government Securities				-
		65	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information				-
	0070-0075 EU funds	1,050	500	-	500
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations				-
	0110-0119 Contributions	4,027			-
	0120-0129 General Income	1	3,600		3,600
		5,078	4,100	-	4,100
Total		446,098	429,974	-	429,974

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	10,584	9,184		9,184
	1200 Employees' Salaries & Wages	84,159	81,703		81,703
	1300 Bonuses	709	6,859		6,859
	1400 Income Supplements	636	878		878
	1500 Social Security Contributions	7,517	7,710		7,710
	1600 Allowances	8,500	4,800		4,800
	1700 Overtime	3,451	2,750		2,750
		115,556	113,884	-	113,884
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	8,059	17,000		17,000
	2200-2259 Public Materials & Supplies	2,333	5,000		5,000
	2300-2399 Repairs & upkeep	21,114	20,000		20,000
	2400-2449 Rent				-
	3010 Street Lightning	10,370	9,500		9,500
	3020 Lease of Equipment		-		-
	3030 Insurance	4,396	3,000		3,000
	3035 Bank Charges	54	250		250
	3038 Penalties				-
	3041 Refuse Collection	42,818	108,778		108,778
	3042 Bulky Refuse Collection	9,272	6,000		6,000
	3043 Bins on wheels	1,652			-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	25,833	23,500		23,500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	1,000		1,000
	3053 Cleaning of Public Conveniences	16,646	24,000		24,000
	3055 Cleaning of Council Premises	-	1,500		1,500
	3040 Waste Disposal	18,010	18,000		18,000
	3060 Cleaning & Maintenance of Parks & Gardens		-		-
	3061 Cleaning & Maintenance of Soft Areas	19,565	18,270		18,270
	3062 Cleaning & Maintenance of Beaches & CA		250		250
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	12,184	18,000		18,000
	3380-3389 Community	-	1,500		1,500
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	112	80		80
	3700-3799 EU Projects				-
	3800-3899 Twinning		500		500
		192,418	276,128	-	276,128
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	8,434	9,635		9,635
	2500-2599 National & International Memberships	303	300		300
	2600-2699 Office Services	11,550	14,000		14,000
	2700-2799 Transport	2,477	2,500		2,500
	2800-2899 Travel				-
	2900-2999 Information Services	4,632	5,900		5,900
	3050 Office Cleaning				-
	3410-3199 Professional Services	28,497	15,900		15,900
	3200-3299 Training	207			-
	3345 Office Hospitality	792			-
	3400-3499 Incidental Expenses		17,500		17,500
		56,892	65,735	-	65,735
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	2019	the Period	2019
	€	€	€	€
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 2019	52,897	28,858		28,858
				-
	52,897	28,858	-	28,858
Total	417,763	484,605	-	484,605
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	12,559	25,884		25,884
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	11,939	13,255		13,255
Other debtors	2,948	2,808		2,808
	27,446	41,947	-	41,947
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	257,944	120,297		120,297
	257,944	120,297	-	120,297
14 Payables				
4000 Payables	25,977	36,114		36,114
4100 Accruals	67,842	16,903		16,903
4150 Deferred Income	-			-
Current portion of long term borrowings				-
Grants not yet utilised	14,921			-
	108,740	53,017	-	53,017
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	Motor Vehicle	Property	Constr & Spec Prog	New street signs	Urban Improv	Plant & machinery	Office & comp equipment	Office Furniture & Fittings	Asset under const	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
20%	20,807	57,633	1,483,883	14,554	323,877	15,832	94,263	99,574	1,048	2,111,470
			-		7,360	125	5,820	1,182	30,960	45,447
As at end of December 2019	20,807	57,633	1,483,883	14,554	331,237	15,957	100,083	100,756	32,008	2,156,917
Grants/ other reimbursements										
As at 1st January 2019		44,232	760,810		264,966		51,176	58,756		1,179,940
Additions			-		5,168		807	718		6,693
As at end of December 2019	-	44,232	760,810	-	270,134	-	51,983	59,474	-	1,186,633
Accumulated Depreciation										
As at 1st January 2019	14,698	424	577,642	14,554	27,684	14,131	35,473	24,219		708,825
Charge for the period	5,067	134	32,183	-	7,540	657	5,222	2,094		52,897
Released on disposal										-
As at end of December 2019	19,765	558	609,825	14,554	35,224	14,788	40,695	26,313	-	761,722
NBV	1,042	12,843	113,248	-	25,879	1,169	7,405	14,969	32,008	208,562