

Mqabba Local Council

Quarterly Financial Report for the Period

1st January till End of December 2017 (Quarter 4)

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Statement of Income and Expenditure**1st January till End of December 2017 (Quarter 4)**

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	358,870	330,999
Income raised from Bye-Laws (2)	9,913	6,000
Income raised from LES (3)	5,206	5,500
Investment Income (4)	55	12
Other Income (5)	1,502	600
TOTAL	375,546	343,111
Expenditure		
Personal Emoluments (6)	86,773	82,338
Operations and Maintenance (7)	116,354	136,490
Administration (8)	20,508	25,250
Finance Cost (9)	(5,597)	4,830
Other Expenditure (10)	96,257	93,785
TOTAL	314,295	342,693
Surplus / Deficit	61,251	418

Balance Sheet as at end of December 2017 (Quarter 4)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	910,066	1,184,589
Current Assets		
Inventories (11)	-	
Receivables (12)	16,685	11,616
Cash and Cash Equivalents (13)	186,452	121,639
Total Current Assets	203,137	133,255
Current Liabilities		
Payables (14)	144,017	185,864
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	144,017	185,864
Net Current Assets	59,120	- 52,609
Non-current liabilities (15)	499,783	740,413
Net Assets	469,403	391,567
Reserves		
Retained Funds	469,403	391,567

Financial Situation Indicator

DESCRIPTION		
Current Assets	203,137	133,255
Current Liabilities	144,017	185,864
Total Long Term Liabilities	499,783	740,413
Commitments approved by Ministry	499,783	740,413
	59,120	(52,609)
Total Government Allocation	269,919	269,919
	22%	-19.49%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	61,251
Adjustments for:	
Depreciation	96,257
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	55
Interest payable	0
(Profit) / Loss on disposal of asset	0
Grants released during period	-61702
Increase / (Decrease) in payables	-23275
Increase / (Decrease) in accruals	0
Decrease / (Increase) in receivables	4903
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	77,489
Interest paid	55
Inc in provision for BD & write off of liabilities	-1518
<i>Net cash from operating activities</i>	76,026
Cash flows from investing activities	
Purchase of property, plant & equipment	-1749
Proceeds from sale of property, plant & equipment	0
Grants received	1200
Interest received	0
	0
<i>Net cash used in investing activities</i>	-549
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Interest Paid	0
Bank Loan Repayments	0
	0
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	75,477
Cash & cash equivalents at beginning of year	110,975
Cash & cash equivalents at end of Quarter	186452

DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	269,919
0002-0004 In terms of section 58 CAP 363	5,975
0005-0019 Other income	82,976
	358,870
2 Income raised from Bye-Laws	
0021-0025 Community Services	-
0026-0035 Income from Permits	9,913
	9,913
3 Local Enforcement Income	
0037 Commission from Regional Committees	-
0038-0055 Contraventions	5,206
	5,206
4 Investment Income	
0091-0095 Bank interest	55
0096-0099 Income received from Government Securities	-
	55
5 Sponsorships	
0056-0065 Sponsorships	-
0066-0069 Documents & Information	-
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 Donations	-
0110-0119 Contributions	1,394
0120-0129 General Income	108
	1,502
Total	375,546
6 i) Personal Emoluments	
1100 Mayor's Allowance	7,356
1200 Employees' Salaries & Wages	68,052
1300 Bonuses	-
1400 Income Supplements	-
1500 Social Security Contributions	5,481
1600 Allowances	5,884
1700 Overtime	-
	86,773
ii) Number of Employees	
Full time	
Executive Secretary	1
Clerks	2
	3
Part time	
Mayor	1
Councillors	4
	5
Total number of employees	8

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	-
2200-2259 Public Materials & Supplies	-
2300-2399 Repairs & upkeep	14,689
2400-2449 Rent	582
3010 Street Lightning	5,672
3020 Lease of Equipment	-
3030 Insurance	1,211
3035 Bank Charges	57
3038 Penalties	-
3041 Refuse Collection	31,250
3042 Bulky Refuse Collection	1,304
3043 Bins on wheels	-
3045 Bring in sites	-
3051 Road & Street Cleaning	19,902
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	4,273
3055 Cleaning of Council Premises	-
3040 Waste Disposal	20,971
3060 Cleaning & Maintenance of Parks & Gardens	3,765
3061 Cleaning & Maintenance of Soft Areas	-
3062 Cleaning & Maintenance of Beaches & CA	-
3063 Cleaning & Maintenance of Country Non-Urban	-
6064 Other contractual Services	1,329
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-
3380-3389 Community	7,426
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	357
3700-3799 EU Projects	-
3800-3899 Twinning	-
Increase in provision for doubtful L.E.S debtors	3,566
	116,354
8 Administration	
2150-2199 Office Utilities	8,305
2260-2299 Office Materials & Supplies	-
2450-2499 Office Rent	-
2500-2599 National & International Memberships	24
2600-2699 Office Services	3,143
2700-2799 Transport	1,856
2800-2899 Travel	-
2900-2999 Information Services	3,621
3050 Office Cleaning	-
3410-3199 Professional Services	3,253
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Incidental Expenses	306
	-
	20,508
9 Finance Costs	
3036 Interest on Bank Loan	-
Other interest Asfaltar	(5,597)
	(5,597)

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	96,257
	-
	96,257
Total	314,295
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
	-
12 Receivables	
0201-0209 Receivables	6,164
0210-0219 LES Receivables	113,894
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	14,838
Provision for bad debts	(118,211)
	16,685
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	186,452
	186,452
14 Payables	
4000 Payables	45,168
4100 Accruals	39,746
4150 Deferred Income	56,731
Current portion of long term borrowings	-
Dues FSS & NIC	2,372
	144,017
15 Non Current Liabilities	
4200 Long Term Borrowing	0
Deferred Income	499,783
	499,783

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Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

