



Qala Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

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Overview and Summary**Income**

For the financial year 2020, the Local Council is being allocated from the Central Government the amount of €344,042. The Council is assuming that it will obtain €5,000 from permits, €700 from contravention administration fees, €35,000 other general income and €100 from bank interest. Also the funds at bank left from the previous year is going to be carried over for the financial year 2020.

Expenditure

The Local Council is allocating the average amount of €75,274 for Personal Emoluments. This amount covers the Mayor's Allowance, Councillor Allowances, Executive Secretary's salary, Clerk's salary, bonuses, income supplements and social security contributions.

The Local Council is allocating the average amount of €178,900 for Operations and Maintenance.

The Local Council is allocation the average amount of €30,029 for Administration and €101,123 for other expenses.

Paul Buttigieg
Mayor

Marcia Borg
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	194,551	344,042	-	344,042
Income raised from Bye-Laws (2)	2,137	5,000	-	5,000
Income raised from LES (3)	-	700	-	700
Investment Income (4)	-	100	-	100
Other Income (5)	747	35,000	-	35,000
TOTAL	197,435	384,842	-	384,842
Expenditure				
Personal Emoluments (6)	26,965	75,274	-	75,274
Operations and Maintenance (7)	33,442	178,900	-	178,900
Administration (8)	28,525	30,029	-	30,029
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	47,058	101,123	-	101,123
TOTAL	135,990	385,326	-	385,326
Surplus / Deficit	61,445	(484)	-	(484)

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€

Non-current Assets

Property, Plant and Equipment (17)

77,686	541,994		541,994
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Current Assets

Inventories (11)

-	-	-	-
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Receivables (12)

33,976	35,000	-	35,000
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Cash and Cash Equivalents (13)

1,384,418	923,890	-	923,890
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Total Current Assets

1,418,394	958,890	-	958,890
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Current Liabilities

Payables (14)

713,137	779,386	-	779,386
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Total Current Liabilities

713,137	779,386	-	779,386
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Net Current Assets

705,257	179,504	-	179,504
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Non-current liabilities (15)

-	-	-	-
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Net Assets

782,943	721,498	-	721,498
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Reserves

Retained Funds

782,943	721,498		721,498
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Financial Situation Indicator

DESCRIPTION

Current Assets

1,418,394	958,890	-	958,890
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Current Liabilities

713,137	779,386	-	779,386
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Working Capital

705,257	179,504	-	179,504
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Government Allocation

344,042	344,042	-	559,237
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FSI

205 %	52 %		32 %
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Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Cash flow from operating activities				
Surplus for the year	61,445	(484)	-	(484)
Adjustments for:				
Depreciation	47,058	101,123	-	101,123
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(65,233)	4,600		4,600
Increase / (Decrease) in accruals	535,347	532,247		532,247
Decrease / (Increase) in receivables	(14,276)	(15,300)		(15,300)
Decrease / (Increase) in inventories	-			-
Cash generated from operations	564,341	622,186	-	622,186
Interest paid				-
<i>Net cash from operating activities</i>	564,341	622,186	-	622,186
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,986)	(521,359)		(521,359)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(2,986)	(521,359)	-	(521,359)
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	561,355	100,827	-	100,827
Cash & cash equivalents at beginning of year	823,063	823,063		823,063
Cash & cash equivalents at end of Quarter	1,384,418	923,890	-	923,890

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	172,051	344,042		344,042
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	22,500	-		-
	194,551	344,042	-	344,042
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	2,137	5,000		5,000
	2,137	5,000	-	5,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	700		700
0038-0055 Contraventions	-			-
	-	700	-	700
4 Investment Income				
0091-0095 Bank interest		100		100
0096-0099 Income received from Governmet Securities	-	100	-	100
	-	100	-	100
5				
0056-0065 Sponsorships	-	15,000		15,000
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	747	20,000		20,000
	747	35,000	-	35,000
Total	197,435	384,842	-	384,842

Detailed Expenditure

DESCRIPTION

6 i)

Personal Emoluments

1100 Mayor's Allowance
1200 Employees' Salaries & Wages
1300 Bonuses
1400 Income Supplements
1500 Social Security Contributions
1600 Allowances
1700 Overtime

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
4,335	10,404		10,404
15,186	43,950		43,950
	3,349		3,349
363	485		485
1,664	4,086		4,086
5,417	13,000		13,000
	-		-
26,965	75,274	-	75,274

DESCRIPTION

7 Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lightning
3020 Lease of Equipment
3030 Insurance
3035 Bank Charges
3038 Penalties
3041 Refuse Collection
3042 Bulky Refuse Collection
3043 Bins on wheels
3045 Bring in sites
3051 Road & Street Cleaning
3052 Cleaning & Maintenance of Non-Urban Areas
3053 Cleaning of Public Conveniences
3055 Cleaning of Council Premises
3040 Waste Disposal
3060 Cleaning & Maintenance of Parks & Gardens
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
3390-3394 Donations
3600-3694 Local Enforcement Expenses
3700-3799 EU Projects
3800-3899 Twinning

€	€	€	€
1,079	2,800		2,800
585	1,500		1,500
132	18,000		18,000
1,577	1,900		1,900
	3,000		3,000
	1,500		1,500
1,994	3,000		3,000
56	300		300
	-		-
11,650	37,000		37,000
1,906	5,100		5,100
-	-		-
1,892	-		-
	1,000		1,000
	-		-
1,614	3,800		3,800
	-		-
2,062	8,000		8,000
	-		-
1,180	3,000		3,000
	-		-
	-		-
	16,000		16,000
	-		-
1,570	6,000		6,000
6,145	51,000		51,000
	2,000		2,000
	-		-
	-		-
	9,000		9,000
	5,000		5,000
	-		-
33,442	178,900	-	178,900

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Administration

2150-2199 Office Utilities
2260-2299 Office Materials & Supplies
2450-2499 Office Rent
2500-2599 National & International Memberships
2600-2699 Office Services
2700-2799 Transport
2800-2899 Travel
2900-2999 Information Services
3050 Office Cleaning
3410-3199 Professional Services
3200-3299 Training
3345 Office Hospitality
3400-3499 Incidental Expenses

926	2,000		2,000
	500		500
	2,329		2,329
586	2,500		2,500
208	3,200		3,200
74	2,500		2,500
22,918	1,000		1,000
25	3,000		3,000
	-		-
3,493	12,000		12,000
295	500		500
	-		-
	500		500
	-		-
28,525	30,029	-	30,029

9

Finance Costs

3036 Interest on Bank Loan
Interest on recall M313

			-
			-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
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 June 2020	47,058	101,123		101,123
				-
	47,058	101,123	-	101,123
Total	135,990	385,326	-	385,326
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	12,269	12,500		12,500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	21,707	22,500		22,500
				-
	33,976	35,000	-	35,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,384,418	923,890		923,890
	1,384,418	923,890	-	923,890
14 Payables				
4000 Payables	15,767	85,600		85,600
4100 Accruals	623,030	693,786		693,786
4150 Deferred Income	74,340	-		-
Short-term Borrowings				-
	713,137	779,386	-	779,386
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	Trees	Office Furniture	Plant & machinery	Computer equipment	Office equipment	New Street signs	Urban Improvements	Construction	Special Programmes	Total
% of depreciation	0%	20%	20%	25%	20%	100%	10%	10%	10%	€
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2020	2,264	24,290	14,015	17,599	10,715	11,537	47,453	692,725	1,061,593	1,882,251
Additions			80	671			1,515			2,986
Disposals										-
As at end of June 2020	2,264	24,290	14,815	18,270	10,715	11,537	48,968	692,725	1,061,593	1,885,237
Grants/ other reimbursements										
As at 1st January 2020			6,700		1,327			161,252	724,423	893,702
Additions	-	-	6,700	-	1,327	-	-	161,252	724,423	893,702
As at end of June 2020										
Accumulated Depreciation										
As at 1st January 2020	-	18,254	6,755	15,979	8,681	11,537	42,100	471,003	292,442	866,791
Charge for the period	-	898	54	244	50	-	2,420	26,534	16,858	47,058
Released on disposal	-	19,152	6,840	16,223	8,731	11,537	44,520	497,537	309,300	-
As at end of June 2020	2,264	5,138	1,325	2,047	657	-	4,448	33,936	27,870	913,849
NBV										
As at end of June 2020										77,686