



Qala Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

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 March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	86,292	344,042	-	344,042
Income raised from Bye-Laws (2)	1,340	5,000	-	5,000
Income raised from LES (3)	-	700	-	700
Investment Income (4)	-	100	-	100
Other Income (5)	707	35,000	-	35,000
TOTAL	88,339	384,842	-	384,842
Expenditure				
Personal Emoluments (6)	5,927	75,274	-	75,274
Operations and Maintenance (7)	23,169	178,900	-	178,900
Administration (8)	27,347	30,029	-	30,029
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	23,530	101,123	-	101,123
TOTAL	79,973	385,326	-	385,326
Surplus / Deficit	8,366	(484)	-	(484)

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	101,214	541,994		541,994
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	34,704	35,000	-	35,000
Cash and Cash Equivalents (13)	1,345,390	923,890	-	923,890
Total Current Assets	1,380,094	958,890	-	958,890
Current Liabilities				
Payables (14)	751,444	779,386	-	779,386
Total Current Liabilities	751,444	779,386	-	779,386
Net Current Assets	628,650	179,504	-	179,504
Non-current liabilities (15)	-	-	-	-
Net Assets	729,864	721,498	-	721,498
Reserves				
Retained Funds	729,864	721,498		721,498

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,380,094	958,890	-	958,890
Current Liabilities	751,444	779,386	-	779,386
Working Capital	628,650	179,504	-	179,504
Government Allocation	344,042	344,042	-	559,237
FSI	183 %	52 %		32 %

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	8,366	(484)	-	(484)
Adjustments for:				
Depreciation	23,530	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	(36,738)	4,600		4,600
Increase / (Decrease) in accruals	545,159	532,247		532,247
Decrease / (Increase) in receivables	(15,004)	(15,300)		(15,300)
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	525,313	622,186	-	622,186
Interest paid				-
Net cash from operating activities	525,313	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				-
Net cash used in investing activities	(2,986)	(521,359)	-	(521,359)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	522,327	100,827	-	100,827
Cash & cash equivalents at beginning of year	823,063	823,063		823,063
Cash & cash equivalents at end of Quarter	1,345,390	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	86,292	344,042		344,042
0002-0004	In terms of section 58 CAP 363	-	-		-
0005-0019	Other income	-	-	-	-
		86,292	344,042		344,042
2	Income raised from Bye-Laws				
0021-0025	Community Services	1,340	5,000		5,000
0026-0035	Income from Permits	1,340	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
5	Sponsorships				
0066-0069	Documents & Information	-	15,000		15,000
0070-0075	EU funds				-
0076-0080	Twinning				-
0081-0089	Insurance Claims				-
0100-0109	Donations				-
0110-0119	Contributions	707	20,000		20,000
0120-0129	General Income	707	35,000	-	35,000
		707	35,000		35,000
	Total	88,339	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
€	€	€	€
867	10,404		10,404
4,383	43,950		43,950
	3,349		3,349
363	485		485
314	4,086		4,086
	13,000		13,000
	-		-
5,927	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

244	2,800		2,800
199	1,500		1,500
	18,000		18,000
502	1,900		1,900
1,577	3,000		3,000
	1,500		1,500
	3,000		3,000
1,115	300		300
44			-
			37,000
8,709	37,000		5,100
743	5,100		-
	-		-
880	1,000		1,000
	-		-
	3,800		3,800
786	-		-
	8,000		8,000
703	-		-
	3,000		3,000
708	-		-
	-		-
	16,000		16,000
	-		-
	6,000		6,000
2,494	51,000		51,000
4,465	2,000		2,000
	-		-
	-		-
	9,000		9,000
	5,000		5,000
	-		-
23,169	178,900	-	178,900
€	€	€	€

8 **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

	2,000		2,000
434	500		500
	2,329		2,329
586	2,500		2,500
	3,200		3,200
42	2,500		2,500
22,472	1,000		1,000
25	3,000		3,000
	-		-
3,493	12,000		12,000
295	500		500
	-		-
	500		500
	-		-
27,347	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 March 2020	23,530	101,123		101,123
				-
	23,530	101,123	-	101,123
Total	79,973	385,326	-	385,326
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	12,997	12,500		12,500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	21,707	22,500		22,500
0250 Prepayments & Accrued income				-
	34,704	35,000	-	35,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,345,390	923,890		923,890
	1,345,390	923,890	-	923,890
14 Payables				
4000 Payables	44,262	85,600		85,600
4100 Accruals	632,842	693,786		693,786
4150 Deferred Income	74,340	-		-
Short-term Borrowings				-
	751,444	779,386	-	779,386
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
-	-	-

Long Term Loans

-	-	-

Others

-	-	-

Qala Local Council

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total €
	Trees 0%	Office Furniture 20%	Plant & machinery 20%	Computer equipment 25%	Office equipment 20%	New Street signs 100%	Urban Improvements 10%	Construction 10%	Special Programmes 10%		
Cost											
As at 1st January 2020	2,264	24,290	14,075	17,599	10,715	11,537	47,453	692,725	1,061,593		1,882,251
Additions			800	671			1,515				2,986
Disposals											-
As at end of March 2020	2,264	24,290	14,875	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											-
As at end of March 2020	-	-	6,700	-	1,327	-	-	161,252	724,423		893,702
Accumulated Depreciation											
As at 1st January 2020	-	18,254	6,795	15,979	8,681	11,537	42,100	471,003	292,442		866,791
Charge for the period	-	449	27	122	26	-	1,210	13,267	8,429		23,530
Released on disposal											-
As at end of March 2020	-	18,703	6,822	16,101	8,707	11,537	43,310	484,270	300,871		890,321
NBV	2,264	5,587	1,353	2,169	681	-	5,658	47,203	36,299		101,214
As at end of March 2020											