



Kunsill Lokali Birgu
Città Vittoriosa

BIRGU

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2017 (Quarter 2)

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Overview and Summary

The financial report covers the period January to June 2017. During this period under review the Council's revenue amounted to € 180,801. The total expenditure amounted to € 139,091. During the period depreciation of property, plant and equipment, net of deferred income transferred to grant amounting to € 2,070.

The Council's Government allocation for the period amounted to € 141,729. In January 2017 the Birgu Local Council has received an amount of € 35,000 as additional funds from the Local Government. An amount of € 17,500 has been included within income whilst the other € 17,500 will be incorporated in the income statement in the third and fourth quarter. Income raised for permits amounted to € 6,683, while income from community and social events amounted to € 3,108. During the first six months the Local Council also received donations amounting to € 3,555.

Income from LES amounted to € 5,521. This is divided in administrative charges for fines collected by Council in favour of the LESA amounting to € 887 and past fines of € 4,634.

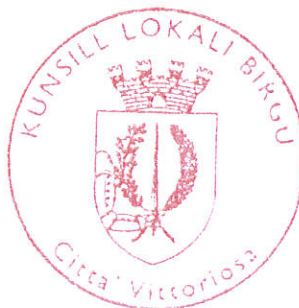
Salary costs amounted to € 44,771 while Operations and Maintenance amounted to € 75,220. Included with operations and maintenance there is community and social event costs of € 3,521. During this period the Administration costs amounted to € 24,100.

During the second quarter the Local Council has purchased property, plant and equipment of € 7,539.

The financial performance for the period January to June 2017 resulted in a net surplus of € 34,640.

*Approved in Council Meeting No 35(07)
on Thursday 27th July 2017*

Mayor


John Boxall
Mayor

Executive Secretary


Lara Mascena
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	161,934	319,457
Income raised from Bye-Laws (2)	9,791	58,000
Income raised from LES (3)	5,521	2,100
Investment Income (4)	-	50
Other Income (5)	3,555	32,228
TOTAL	180,801	411,835
Expenditure		
Personal Emoluments (6)	44,771	89,562
Operations and Maintenance (7)	75,220	191,315
Administration (8)	24,100	91,016
Finance Cost (9)	-	-
Other Expenditure (10)	2,070	3,652
TOTAL	146,161	375,545
Surplus / Deficit	34,640	36,290

Balance Sheet as at end of June 2017 (Quarter 2)**DESCRIPTION****Annual Budget
2017**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	319,153	300,965
Current Assets		
Inventories (11)	-	
Receivables (12)	63,603	61,789
Cash and Cash Equivalents (13)	57,571	119,405
Total Current Assets	121,174	181,194
Current Liabilities		
Payables (14)	134,336	210,359
Current portion of Long-Term Borrowings	-	
Total Current Liabilities	134,336	210,359
Net Current Assets	(13,162)	- 29,165
Non-current liabilities (15)	194,970	159,129
Net Assets	111,021	112,671
Reserves		
Retained Funds	111,021	112,671

Financial Situation Indicator**DESCRIPTION**

Current Assets	121,174	181,194
Current Liabilities	134,336	210,359
Total Long Term Liabilities	194,970	159,129
Commitments approved by Ministry	155,880	135,436
	(52,252)	(52,858)
Total Government Allocation	283,977	283,977
	-18%	-18.61%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	34,640
Adjustments for:	
Depreciation	11,598
Increase / (Decrease) in Allowance for Bad Debts	-
Interest receivable	-
Interest payable	-
(Profit) / Loss on disposal of asset	-
Transfer of grants to profit and loss	-9528
Increase / (Decrease) in payables	-87845
Increase / (Decrease) in accruals	9137
Decrease / (Increase) in receivables	-1814
Decrease / (Increase) in inventories	-
Decrease / (Increase) in inventories	-
Cash generated from operations	(43,812)
Interest paid	-
Payments on National insurance	-6753
<i>Net cash from operating activities</i>	<i>(50,565)</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-7539
Proceeds from sale of property, plant & equipment	0
Grants received	27624
Interest received	0
<i>Net cash used in investing activities</i>	<i>20085</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	(30,480)
Cash & cash equivalents at beginning of year	88051
Cash & cash equivalents at end of Quarter	57571

DESCRIPTION		€
Income		
1 Funds received from Cental Government:		
0001 In terms of section 55 CAP 363		141,729
0002-0004 In terms of section 58 CAP 363		17,500
0005-0019 Other income		2,705
		161,934
2 Income raised from Bye-Laws		
0021-0025 Community Services		3,108
0026-0035 Income from Permits		6,683
		9,791
3 Local Enforcement Income		
0037 Commission from Regional Committees		887
0038-0055 Contraventions		4,634
		5,521
4 Investment Income		
0091-0095 Bank interest		-
0096-0099 Income received from Governmet Securities		-
		-
5		
0056-0065 Sponsorships		-
0066-0069 Documents & Information		-
0070-0075 EU funds		-
0076-0080 Twinning		-
0081-0089 Insurance Claims		-
0100-0109 Donations		-
0110-0119 Contributions		3,555
0120-0129 General Income		-
		3,555
Total		180,801
6 i) Personal Emoluments		
1100 Mayor's Allowance		3,673
1200 Employees' Salaries & Wages		34,338
1300 Bonuses		
1400 Income Supplements		
1500 Social Security Contributions		
1600 Allowances		3,334
1700 Overtime		2,900
		526
		44,771
ii) Number of Employees		
Full time		
Major		
Executive Secretary		1
Clerk		1
		2
Part time		
Labourer		
Councillors		4
Clerk		
		1
		4
		1
Total number of employees		6
		10

DESCRIPTION**€****7 Operations and Maintenance**

2100-2149 Public Utilities	2,527
2200-2259 Public Materials & Supplies	9,901
2300-2399 Repairs & upkeep	1,314
2400-2449 Rent	1,133
3010 Street Lightning	2,090
3020 Lease of Equipment	
3030 Insurance	2,541
3035 Bank Charges	162
3038 Penalties	
3041 Refuse Collection	37,800
3042 Bulky Refuse Collection	
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	2,090
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	
3055 Cleaning of Council Premises	
3040 Waste Disposal	7,207
3060 Cleaning & Maintenance of Parks & Gardens	585
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	3,993
3380-3389 Community	3,521
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	356
3700-3799 EU Projects	
3800-3899 Twinning	
	75,220

8 Administration

2150-2199 Office Utilities	
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	1,013
2600-2699 Office Services	1,949
2700-2799 Transport	1,916
2800-2899 Travel	1,674
2900-2999 Information Services	1,257
3050 Office Cleaning	
3410-3199 Professional Services	16,223
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	68
	24,100

9 Finance Costs

3036 Interest on Bank Loan

-

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	11,598
	Transfer of grants to profit and loss	(9,528)
		2,070
	Total	146,161
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	2,122
0210-0219	LES Receivables	7,345
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	4,687
	Other debtors	49,449
		63,603
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	57,571
		57,571
14	Payables	
4000	Payables	58,006
4100	Accruals	35,052
4150	Deferred Income	21,921
	Current portion of long term borrowings	
	National insurance contributions	19,357
		134,336
15	Non Current Liabilities	
4200	Long Term Borrowing	
	Deferred grants	194,970
		194,970

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

Constuction of Local Council premises

-

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Motor\vehicle#	Office Computer & Equipment	Urban Improvements	Office Furniture & Fittings	Street Signs	Construction	Assets under construction	Total
10%	€	25%	10%	8%	NA	10%	NA	€
Cost		€	€	€	€	€	€	€
As at 1st January 2017	11,181	64,218	525,568	104,895	7,762	731,641	91,372	1,536,637
Additions		961		569		6,009		7,539
Disposals								
As at end of June 2017	11,181	65,179	525,568	105,464	7,762	737,650	91,372	1,544,176
Grants/ other reimbursements								
As at 1st January 2017			123,829			498,192		622,021
Additions								
As at end of June 2017	-	-	123,829	-	-	498,192	-	622,021
Accumulated Depreciation								
As at 1st January 2017	10,779	51,605	289,581	37,755	7,762	193,922		591,404
Charge for the period	39	1,536	5,492	2,496	-	2,035	-	11,598
Released on disposal								
As at end of June 2017	10,818	53,141	295,073	40,251	7,762	195,957	-	603,002
NBV								
As at end of June 2017	363	12,038	106,666	65,213	-	43,501	91,372	319,153

Defferd Income

Balance as per BS
Supplemntary

17,500.00

Accrued Inomce
Balance as per Sage
Less Cies Scheme

36,802.96

(425.44)

36,377.52

Balance as at 31 Dec 2016
2016 Performace Bonus
2016 Payment of Councillor
Street Cleaning

25,914.96

(2,119.00)

(1,344.00)

12,600.00

Balance as at 31 Dec 2016

-

Rent

1,133.00

Insurance

2,541.00

Memebrship

1,013.00

Accruals as at 31 March 2017

35,051.96

Prepayments at 31 March 2017

4,687.00

National Insurance oustanding
Blance as per sage
Less Wages adj

(1,949.00)