



Kunsill Lokali Birgu
Citta Vittoriosa

Birgu

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2017 (Quarter 1)

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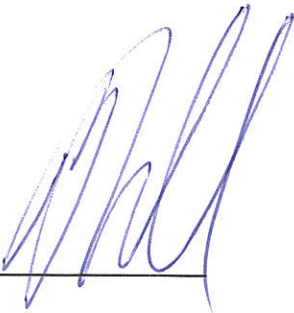
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Overview and Summary



Mayor

John Boxall
Mayor



Executive Secretary

Lara Mascena
Executive Secretary

Statement of Income and Expenditure**1st January till End of March 2017 (Quarter 1)****DESCRIPTION****Annual Budget
2017**

€

€

Income

Funds received from Central Government (1)

81,450

319,457

Income raised from Bye-Laws (2)

7,183

58,000

Income raised from LES (3)

349

2,100

Investment Income (4)

-

18,645

Other Income (5)

-

32,228

TOTAL**88,982****430,430****Expenditure**

Personal Emoluments (6)

22,639

89,562

Operations and Maintenance (7)

36,121

191,315

Administration (8)

13,990

91,016

Finance Cost (9)

-

-

Other Expenditure (10)

987

22,247

TOTAL**73,737****394,140****Surplus / Deficit****15,245****36,290**

Balance Sheet as at end of March 2017 (Quarter 1)**DESCRIPTION****Annual Budget
2017**

€

€

Non-current Assets

Property, Plant and Equipment (17)

317,970

300,965

Current Assets

Inventories (11)

-

-

Receivables (12)

68,784

61,789

Cash and Cash Equivalents (13)

80,703

119,405

Total Current Assets**149,487**

181,194

Current Liabilities

Payables (14)

149,868

210,359

Current portion of Long-Term Borrowings

-

-

Total Current Liabilities**149,868**

210,359

Net Current Assets

(381)

- 29,165

Non-current liabilities (15)

226,128

159,129

Net Assets**91,461****112,671****Reserves**

Retained Funds

91,461

112,671

Restricted Working Capital**DESCRIPTION**

Prepaid Expenses and Accrued Income

7,029

Cash and Cash Equivalents

80,703

87,732

Trade and Other Payables

100,293

Accrued Expenses

24,052

124,345

Restricted Working Capital**(36,613)**

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	15,245
Adjustments for:	
Depreciation	5,811
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Amortisation of grant	-4824
Increase / (Decrease) in payables	-46145
Increase / (Decrease) in accruals	-6245
Decrease / (Increase) in receivables	-6995
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	(43,153)
Interest paid	0
<i>Net cash from operating activities</i>	(43,153)
Cash flows from investing activities	
Purchase of property, plant & equipment	-569
Proceeds from sale of property, plant & equipment	0
Grants received	36374
Interest received	0
<i>Net cash used in investing activities</i>	35805
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Interest Paid	0
Bank Loan Repayments	0
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	(7,348)
Cash & cash equivalents at beginning of year	88051
Cash & cash equivalents at end of Quarter	80703

DESCRIPTION

€

Income**1 Funds received from Central Government:**

- 0001 In terms of section 55 CAP 363
- 0002-0004 In terms of section 58 CAP 363
- 0005-0019 Other income

70,734

8,750

1,966

81,450**2 Income raised from Bye-Laws**

- 0021-0025 Community Services
- 0026-0035 Income from Permits

2,834

4,349

7,183**3 Local Enforcement Income**

- 0037 Commission from Regional Committees
- 0038-0055 Contraventions

349

349**4 Investment Income**

- 0091-0095 Bank interest
- 0096-0099 Income received from Government Securities

-

-

5 Sponsorships

- 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

-

Total**88,982****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

1,932

16,985

1,619

1,600

503

22,639**ii) Number of Employees****Full time****Executive Secretary****Clerks****Major**

1

2

1

4**Part time****Labourer****Councillors**

1

4

5**Total number of employees****9**

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	1,080
2200-2259 Public Materials & Supplies	5,483
2300-2399 Repairs & upkeep	70
2400-2449 Rent	567
3010 Street Lightning	2,090
3020 Lease of Equipment	
3030 Insurance	1,270
3035 Bank Charges	132
3038 Penalties	
3041 Refuse Collection	18,900
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	3,363
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	
3380-3389 Community	2,235
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	346
3700-3799 EU Projects	
3800-3899 Twinning	
	36,121
8 Administration	
2150-2199 Office Utilities	-
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	506
2600-2699 Office Services	742
2700-2799 Transport	793
2800-2899 Travel	276
2900-2999 Information Services	287
3050 Office Cleaning	
3410-3199 Professional Services	11,386
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	
	13,990
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION		€
10	Other Expenditure	
500-3599	Loss / (Profit) on Disposal of asset	-
3695	Increase/(Decrease) in allowance for bad debts	-
8000-8099	Depreciation	5,811
	Income from relased of grants	(4,824)
		987
	Total	73,737
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	2,613
0210-0219	LES Receivables	7,345
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	7,029
	Other debtors	51,797
		68,784
13	Cash & Equivalent	
5001-5099	Bank & Cash Balances	80,703
		80,703
14	Payables	
4000	Payables	100,293
4100	Accruals	24,052
4150	Deferred Income	4,217
	Current portion of long term borrowings	-
	National insurance contributions	21,306
		149,868
15	Non Current Liabilities	
4200	Long Term Borrowing	
	Deferred Government Grants	226,128
		226,128

16 Capital Commitments
DESCRIPTION

€

Approved but not yet contracted for:

-
-

Contracted for but not provided for in Quarterly Financial Statements:

-
-

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Motor Vehicles	Office Computer & Equipment	Urban Improvements	Office Furniture & Fittings	Street Signs	Construction	Assets under Construction	Total
	10%	25%	10%	8%		10%		
Cost	€	€	€	€	€	€	€	€
As at 1st January 2017	11,181	64,218	525,568	104,895	7,762	731,641	91,372	1,536,637
Additions	-	-	-	569	-	-	-	569
Disposals	-	-	-	-	-	-	-	-
As at end of March 2017	11,181	64,218	525,568	105,464	7,762	731,641	91,372	1,537,206
Grants/ other reimbursements								
As at 1st January 2017	-	-	123,829	-	-	498,192	-	622,021
Additions	-	-	-	-	-	-	-	-
As at end of March 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	20	772	2,781	1,258	-	980	-	5,811
Released on disposal	-	-	-	-	-	-	-	-
As at end of March 2017	10,799	52,377	292,362	39,013	7,762	194,902	-	597,215
NBV	382	11,841	109,377	66,451	-	38,547	91,372	317,970
As at end of March 2017								

Balance as at 31 Dec 2016	25,914.96
Councillor allowances	1,600.00
2016 Performace Bonus	-2,119.00
2016 Payment of Councillor	-1,344.00

Accruals as at 31 March 2017	<u>24,051.96</u>
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Balance as at 31 Dec 2016	0.00
Rent	1,699.41
Insurance	3,811.02
Memembrship	1,519.00

Prepayments at 31 March 2017	<u>7,029.43</u>
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