



Kunsill Lokali Birgu
Citta Vittoriosa

Birgu

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

Overview and Summary

The financial report covers the period from 1 January 2019 to 30 September 2019. During the period under review the Council's revenue amounted to € 303,621. The total expenditure amounted to € 303,613 after taking into consideration depreciation of property, plant and equipment amounting to € 10,219.

The Council's Government allocation for the period amounted to € 234,678. Income raised for permits amounted to € 23,591.

Income from LES amounted to € 1,117 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.

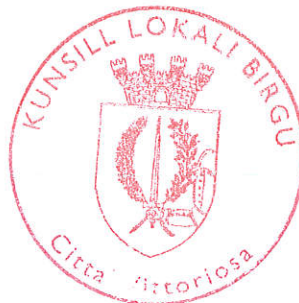
Salary costs amounted to € 65,929 while Operations and Maintenance amounted to € 172,049 Included with operations and maintenance there is community and social event costs of € 12,188 and EU project expenses of € 13,543. Against the EU expenses there is income of € 12,000. During this period the Administration costs amounted to € 55,416.

During the period the Local Council purchased plant and equipment amounting to Euro 24,433. This consisted in works in Triq 10 ta' Awissu amounting to Euro 17,229, and furniture and equipment in Berga ta Franza amounting to Euro 7,204.

The financial performance for the period from 1 January 2019 to 30 September 2019 resulted in a net surplus of € 8.

Approved on 2/12/2019
Council Meeting
12(08).

John Boxall
Mayor



Lara Mascena
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	263,607	264,678	1,071	263,607
Income raised from Bye-Laws (2)	23,591	56,250	32,659	23,591
Income raised from LES (3)	1,117	1,575	458	1,117
Investment Income (4)	-	15	15	-
Other Income (5)	15,306	-	(15,306)	15,306
TOTAL	303,621	322,518	18,897	303,621
Expenditure				
Personal Emoluments (6)	65,929	75,513	9,584	65,929
Operations and Maintenance (7)	172,049	171,750	(299)	172,049
Administration (8)	55,416	46,368	(9,048)	55,416
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,219	14,442	4,223	10,219
TOTAL	303,613	308,073	4,460	303,613
Surplus / Deficit	8	14,445	14,437	8

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	67,142	169,130	101,988	67,142
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	11,635	10,837	(798)	11,635
Cash and Cash Equivalents (13)	84,984	49,995	(34,989)	84,984
Total Current Assets	96,619	60,832	(35,787)	96,619
Current Liabilities				
Payables (14)	54,779	60,731	5,952	54,779
Total Current Liabilities	54,779	60,731	5,952	54,779
Net Current Assets	41,840	101	(41,739)	41,840
Non-current liabilities (15)	-	-	-	-
Net Assets	108,982	169,231	60,249	108,982
Reserves				
Retained Funds	108,982	169,231	60,249	108,982

Financial Situation Indicator

DESCRIPTION

Current Assets	96,619	60,832	(35,787)	96,619
Current Liabilities	54,779	60,731	5,952	54,779
Working Capital	41,840	101	(41,739)	41,840
Government Allocation	347,902	347,902	-	336,648
FSI	12 %	0 %		12 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	8	14,445	14,437	8
Adjustments for:				
Depreciation	10,219	14,442	4,223	10,219
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	(8,253)	(2,820)	5,433	(8,253)
Increase / (Decrease) in accruals	(4,029)	14,442	18,471	(4,029)
Decrease / (Increase) in receivables	20,354	-	(20,354)	20,354
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	18,299	40,509	22,210	18,299
Interest paid				-
<i>Net cash from operating activities</i>	18,299	40,509	22,210	18,299
Cash flows from investing activities				
Purchase of property, plant & equipment	(24,433)	(188,940)	(164,507)	(24,433)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	12,704	-	(12,704)	12,704
Interest received				-
<i>Net cash used in investing activities</i>	(11,729)	(188,940)	(177,211)	(11,729)
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	6,570	(148,431)	(155,001)	6,570
Cash & cash equivalents at beginning of year	78,414	77,684	(730)	78,414
Cash & cash equivalents at end of Quarter	84,984	(70,747)	(155,731)	84,984

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	234,678	234,678	-	234,678
	0002-0004 In terms of section 58 CAP 363	28,030	26,250	(1,780)	28,030
	0005-0019 Other income	899	3,750	2,851	899
		263,607	264,678	1,071	263,607
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-	37,500	37,500	-
	0026-0035 Income from Permits	23,591	18,750	(4,841)	23,591
		23,591	56,250	32,659	23,591
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,117	1,575	458	1,117
	0038-0055 Contraventions	-	-	-	-
		1,117	1,575	458	1,117
4	Investment Income				
	0091-0095 Bank interest	-	15	15	-
	0096-0099 Income received from Government Securities	-	-	-	-
		-	15	15	-
5	Sponsorships				
	0066-0069 Documents & Information	-	-	-	-
	0070-0075 EU funds	12,000	-	(12,000)	12,000
	0076-0080 Twinning	-	-	-	-
	0081-0089 Insurance Claims	16	-	(16)	16
	0100-0109 Donations	3,290	-	(3,290)	3,290
	0110-0119 Contributions	-	-	-	-
	0120-0129 General Income	-	-	-	-
		15,306	-	(15,306)	15,306
Total		303,621	322,518	18,897	303,621

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	6,794	5,688	(1,106)	6,794
1200	Employees' Salaries & Wages	47,585	60,000	12,415	47,585
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	3,736	3,900	164	3,736
1600	Allowances	6,250	4,800	(1,450)	6,250
1700	Overtime	1,564	1,125	(439)	1,564
		65,929	75,513	9,584	65,929
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-	-	-
2200-2259	Public Materials & Supplies	13,734	22,500	8,766	13,734
2300-2399	Repairs & upkeep	29,904	18,750	(11,154)	29,904
2400-2449	Rent	-	-	-	-
3010	Street Lightning	3,477	4,125	648	3,477
3020	Lease of Equipment	475	-	(475)	475
3030	Insurance	2,485	5,625	3,140	2,485
3035	Bank Charges	362	150	(212)	362
3038	Penalties	-	-	-	-
3041	Refuse Collection	66,653	60,000	(6,653)	66,653
3042	Bulky Refuse Collection	4,072	-	(4,072)	4,072
3043	Bins on wheels	2,549	-	(2,549)	2,549
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	-	1,500	1,500	-
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	-	-	-	-
3055	Cleaning of Council Premises	-	-	-	-
3040	Waste Disposal	13,840	15,000	1,160	13,840
3060	Cleaning & Maintenance of Parks & Gardens	5,150	3,750	(1,400)	5,150
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	12,188	39,000	26,812	12,188
3380-3389	Community	-	-	-	-
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	1,305	1,350	45	1,305
3700-3799	EU Projects	13,543	-	(13,543)	13,543
3800-3899	Twinning	-	-	-	-
	Court payments	2,312	-	(2,312)	2,312
		172,049	171,750	(299)	172,049
8	Administration				
2150-2199	Office Utilities	13,054	6,150	(6,904)	13,054
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	1,373	1,893	520	1,373
2500-2599	National & International Memberships	1,010	2,325	1,315	1,010
2600-2699	Office Services	4,663	5,250	587	4,663
2700-2799	Transport	4,259	3,000	(1,259)	4,259
2800-2899	Travel	9,275	3,000	(6,275)	9,275
2900-2999	Information Services	-	1,500	1,500	-
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	19,158	22,500	3,342	19,158
3200-3299	Training	1,315	-	(1,315)	1,315
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	1,309	750	(559)	1,309
		55,416	46,368	(9,048)	55,416
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
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 September 2019	10,219	14,442	4,223	10,219
				-
	10,219	14,442	4,223	10,219
Total	303,613	308,073	4,460	303,613
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	3,390	3,492	102	3,390
0210-0219 LES Receivables	7,345	7,345	-	7,345
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	900	-	(900)	900
	-	-	-	-
	11,635	10,837	(798)	11,635
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	84,984	49,995	(34,989)	84,984
	84,984	49,995	(34,989)	84,984
14 Payables				
4000 Payables	19,196	32,931	13,735	19,196
4100 Accruals	24,483	25,920	1,437	24,483
4150 Deferred Income	8,750	-	(8,750)	8,750
Short-term Borrowings				-
National insurnace contributions	2,350	1,880	(470)	2,350
	54,779	60,731	5,952	54,779
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	Motor vehicles	Office Computer & Equipment	Urban Improvements	Office Furniture & Fixtures	Street Signs	Construction	Assets under Construction	€			Total
								0%	0%	0%	
% of depreciation	0%	0%	0%	0%	0%	0%	0%	€	€	€	€
Cost											
As at 1st January 2019	11,181	67,239	533,687	113,651	7,762	824,750	2,623				1,560,893
Additions	-	932	17,229	6,272	-	-	-				24,433
Disposals											-
As at end of September 2019	11,181	68,171	550,916	119,923	7,762	824,750	2,623	-	-	-	1,585,326
Grants/ other reimbursements											
As at 1st January 2019	-	-	224,137	13,309	-	653,495	-				890,941
Additions			12,704								12,704
As at end of September 2019	-	-	236,841	13,309	-	653,495	-	-	-	-	903,645
Accumulated Depreciation											
As at 1st January 2019	11,181	64,700	305,736	61,805	7,762	153,136					604,320
Charge for the period	-	1,238	854	5,997	-	2,130					10,219
Released on disposal											-
As at end of September 2019	11,181	65,938	306,590	67,802	7,762	155,266	-	-	-	-	614,539
NBV	-	2,233	7,485	38,812	-	15,989	2,623	-	-	-	67,142