



Kunsill Lokali Birgu
Città Vittoriosa

Birgu Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2018 (Quarter 4)

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Overview and Summary

The financial report covers the year ended 31 December 2018. During the year under review the Council's revenue amounted to € 457,508. The total expenditure amounted to € 470,178 after taking into consideration depreciation and impairment of property, plant and equipment amounting to € 69,049.

The Council's Government allocation for the period amounted to € 331,628. Income raised for permits amounted to € 25,940 while income from community and social events amounted to 35,420.


Income from LES amounted to € 2,324 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.

Salary costs amounted to € 94,359 while Operations and Maintenance amounted to € 227,649. Included with operations and maintenance there is community and social event costs of € 44,991. During this period the Administration costs amounted to € 79,129.

During the year the Local Council purchased plant and equipment amounting to Euro 11,360. This consists in an air-conditioner, CCTV System and bike racks.

The financial performance for the year ended 31 December resulted in a net surplus of € 56,379 before depreciation and impairments or a deficit of Euro (12,670) after impairments.

*Approved during
Council Meeting 21.1.2019
No 66 (07)*



John Boxall
Mayor



Lara Mascena
Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2018 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Income				
Funds received from Central Government (1)	356,103	336,648	(19,455)	356,103
Income raised from Bye-Laws (2)	61,360	68,000	6,640	61,360
Income raised from LES (3)	2,324	2,100	(224)	2,324
Investment Income (4)	22	25	3	22
Other Income (5)	37,699	18,000	(19,699)	37,699
TOTAL	457,508	424,773	(32,735)	457,508
Expenditure				
Personal Emoluments (6)	94,359	98,764	4,405	94,359
Operations and Maintenance (7)	227,649	195,400	(32,249)	227,649
Administration (8)	79,121	56,516	(22,605)	79,121
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	69,049	16,692	2,370	14,322
TOTAL	470,178	367,372	(48,079)	415,451
Surplus / Deficit	(12,670)	57,401	15,344	42,057

Statement of Financial Position as at end of December 2018 (Quarter 4)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	65,632	165,788	100,156	65,632
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	31,172	66,282	35,110	31,172
Cash and Cash Equivalents (13)	89,058	66,679	(22,379)	89,058
Total Current Assets	120,230	132,961	12,731	120,230
Current Liabilities				
Payables (14)	66,241	109,057	42,816	66,241
Total Current Liabilities	66,241	109,057	42,816	66,241
Net Current Assets	53,989	23,904	(30,085)	53,989
Non-current liabilities (15)	-	-	-	-
Net Assets	119,621	189,692	70,071	119,621
Reserves				
Retained Funds	119,621	189,692	70,071	119,621

Financial Situation Indicator

DESCRIPTION

Current Assets	120,230	132,961	12,731	120,230
Current Liabilities	66,241	109,057	42,816	66,241
Working Capital	53,989	23,904	(30,085)	53,989
Government Allocation	336,648	336,648	20	336,648
FSI	16 %	7 %		16 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(12,670)	57,401	15,344	42,057
Adjustments for:				
Depreciation	14,322	16,692	2,370	14,322
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset	(22)			-
Impairment of asset	54,727			-
Increase / (Decrease) in payables	(45,637)	(37,046)	8,591	(45,637)
Increase / (Decrease) in accruals		(5,211)	(5,211)	-
Decrease / (Increase) in receivables	35,110	-	(35,110)	35,110
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	45,830	31,836	(14,016)	45,852
Interest paid				-
<i>Net cash from operating activities</i>	45,830	31,836	(14,016)	45,852
Cash flows from investing activities				
Purchase of property, plant & equipment	(11,360)	-	11,360	(11,360)
Proceeds from sale of property, plant & equipment				-
Grants received	5,003			-
Interest received	22			-
<i>Net cash used in investing activities</i>	(6,335)	-	11,360	(11,360)
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	39,495	31,836	(2,656)	34,492
Cash & cash equivalents at beginning of year	49,563	49,563	-	49,563
Cash & cash equivalents at end of Quarter	89,058	81,399	(2,656)	84,055

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	331,628	331,648	20	331,628
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	24,475	5,000	(19,475)	24,475
	356,103	336,648	(19,455)	356,103
2 Income raised from Bye-Laws				
0021-0025 Community Services	35,420	50,000	14,580	35,420
0026-0035 Income from Permits	25,940	18,000	(7,940)	25,940
	61,360	68,000	6,640	61,360
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,324	2,100	(224)	2,324
0038-0055 Contraventions	-	-	-	-
	2,324	2,100	(224)	2,324
4 Investment Income				
0091-0095 Bank interest	22	25	3	22
0096-0099 Income received from Governmet Securities	-	-	-	-
	22	25	3	22
5				
0056-0065 Sponsorships	-	-	-	-
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	34,280	18,000	(16,280)	34,280
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	3,419	-	(3,419)	3,419
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	-	-	-	-
	37,699	18,000	(19,699)	37,699
Total	457,508	424,773	(32,735)	457,508

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 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
7,464	7,464	-	7,464
72,517	78,000	5,483	72,517
-	-	-	-
-	-	-	-
6,599	6,900	301	6,599
6,325	6,400	75	6,325
1,454	-	(1,454)	1,454
94,359	98,764	4,405	94,359

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

€	€	€	€
-	-	-	-
27,251	25,000	(2,251)	27,251
22,315	7,000	(15,315)	22,315
-	-	-	-
5,455	5,000	(455)	5,455
-	-	-	-
3,763	7,500	3,737	3,763
51	400	349	51
-	-	-	-
70,760	76,300	5,540	70,760
-	-	-	-
-	-	-	-
-	-	-	-
1,540	2,000	460	1,540
-	-	-	-
-	-	-	-
-	-	-	-
17,979	17,000	(979)	17,979
17,299	2,000	(15,299)	17,299
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
44,991	52,000	7,009	44,991
-	-	-	-
-	-	-	-
1,251	1,200	(51)	1,251
14,994	-	(14,994)	14,994
-	-	-	-
-	-	-	-
227,649	195,400	(32,249)	227,649

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

8,357	7,000	(1,357)	8,357
-	-	-	-
2,523	2,516	(7)	2,523
3,074	1,500	(1,574)	3,074
7,002	4,500	(2,502)	7,002
4,170	4,000	(170)	4,170
17,401	4,000	(13,401)	17,401
1,482	2,000	518	1,482
-	-	-	-
31,793	30,000	(1,793)	31,793
207	-	(207)	207
-	-	-	-
3,112	1,000	(2,112)	3,112
-	-	-	-
79,121	56,516	(22,605)	79,121

9 Finance Costs

- 3036 Interest on Bank Loan

-	-	-	-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	54,727			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2018	14,322	16,692	2,370	14,322
				-
	69,049	16,692	2,370	14,322
Total	470,178	367,372	(48,079)	415,451
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	3,493	2,358	(1,135)	3,493
0210-0219 LES Receivables	7,345	7,345	-	7,345
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	20,334	56,579	36,245	20,334
	-	-	-	-
	31,172	66,282	35,110	31,172
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	89,058	66,679	(22,379)	89,058
	89,058	66,679	(22,379)	89,058
14 Payables				
4000 Payables	33,027	63,681	30,654	33,027
4100 Accruals	28,514	39,881	11,367	28,514
4150 Deferred Income		-	-	-
Short-term Borrowings				-
National insurnace contributions	4,700	5,495	795	4,700
	66,241	109,057	42,816	66,241
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%	0%	0%	0%	€
Cost	€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2018	11,181	65,769	528,684	108,764	7,762	824,750	2,623				1,549,533
Additions	-	1,470	5,003	4,887	-	-	-				11,360
Disposals	(329)	(7,453)	(28,713)	(18,232)	-	-	-				(54,727)
As at end of December 2018	10,852	59,786	504,974	95,419	7,762	824,750	2,623	-	-	-	1,506,166
Grants/ other reimbursements											
As at 1st January 2018	-	-	224,137	13,309	-	653,495	-	-	-	-	890,941
Additions	-	-	224,137	13,309	-	653,495	-	-	-	-	-
As at end of December 2018	-	-	224,137	13,309	-	653,495	-	-	-	-	890,941
Accumulated Depreciation											
As at 1st January 2018	10,852	54,594	275,720	36,047	7,762	150,296					535,271
Charge for the period	-	2,653	1,303	7,526	-	2,840					14,322
Released on disposal											-
As at end of December 2018	10,852	57,247	277,023	43,573	7,762	153,136	-	-	-	-	549,593
NBV	-	2,539	3,814	38,537	-	18,119	2,623	-	-	-	65,632