



Kunsill Lokali Birgu
Citta Vittoriosa

Birgu Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2018 (Quarter 2)

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Overview and Summary

The financial report covers the period from 1 January 2018 to 30 June 2018. During this period under review the Council's revenue amounted to € 195,841. The total expenditure amounted to € 189,592 after taking into consideration depreciation of property, plant and equipment amounting to € 6,927.

The Council's Government allocation for the period amounted to € 165,684. Income raised for permits amounted to € 16,009 while income from community and social events amounted to 5,783.

Income from LES amounted to € 997 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.

Salary costs amounted to € 45,285 while Operations and Maintenance amounted to € 100,954. Included with operations and maintenance there is community and social event costs of € 17,415. During this period the Administration costs amounted to € 36,426.

During the period the Local Council purchased plant and equipment amounting to Euro 1,170. This consists in an air-conditioner, CCTV System and bike racks.

The financial performance for the period ended from 1 January 2018 to 30 June 2018 resulted in a net surplus of € 6,249.

Approved on 5/09/2018.
meeting 60(07).



Trevor Mizzi
Vice-Mayor



Lara Mascena
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2018 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	172,052	168,324	(3,728)	172,052
Income raised from Bye-Laws (2)	21,792	34,000	12,208	21,792
Income raised from LES (3)	997	1,050	53	997
Investment Income (4)	-	12	12	-
Other Income (5)	1,000	9,000	8,000	1,000
TOTAL	195,841	212,386	16,545	195,841
Expenditure				
Personal Emoluments (6)	45,285	49,382	4,097	45,285
Operations and Maintenance (7)	100,954	97,700	(3,254)	100,954
Administration (8)	36,426	28,258	(8,168)	36,426
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	6,927	8,346	1,419	6,927
TOTAL	189,592	183,686	(5,906)	189,592
Surplus / Deficit	6,249	28,700	22,451	6,249

Statement of Financial Position as at end of June 2018 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	129,039	165,788	36,749	129,039
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	50,826	66,282	15,456	50,826
Cash and Cash Equivalents (13)	45,995	62,875	16,880	45,995
Total Current Assets	96,821	129,157	32,336	96,821
Current Liabilities				
Payables (14)	87,786	109,057	21,271	87,786
Total Current Liabilities	87,786	109,057	21,271	87,786
Net Current Assets	9,035	20,100	11,065	9,035
Non-current liabilities (15)	-	-	-	-
Net Assets	138,074	185,888	47,814	138,074
Reserves				
Retained Funds	138,074	185,888	47,814	138,074

Financial Situation Indicator

DESCRIPTION

Current Assets	96,821	129,157	32,336	96,821
Current Liabilities	87,786	109,057	21,271	87,786
Working Capital	9,035	20,100	11,065	9,035
Government Allocation	336,648	336,648	240	336,648
FSI	3 %	6 %		3 %

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	6,249	28,700	22,451	6,249
Adjustments for:				
Depreciation	6,927	8,346	1,419	6,927
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(22,441)	(18,523)	3,918	(22,441)
Increase / (Decrease) in accruals	(2,116)	(5,211)	(3,095)	(2,116)
Decrease / (Increase) in receivables	15,456		(15,456)	15,456
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	4,075	13,312	9,237	4,075
Interest paid				-
<i>Net cash from operating activities</i>	4,075	13,312	9,237	4,075
Cash flows from investing activities				
Purchase of property, plant & equipment	(7,643)	-	7,643	(7,643)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(7,643)	-	7,643	(7,643)
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	(3,568)	13,312	16,880	(3,568)
Cash & cash equivalents at beginning of year	49,563	49,563	-	49,563
Cash & cash equivalents at end of Quarter	45,995	62,875	16,880	45,995

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	165,584	165,824	240	165,584
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	6,468	2,500	(3,968)	6,468
	172,052	168,324	(3,728)	172,052
2 Income raised from Bye-Laws				
0021-0025 Community Services	5,783	25,000	19,217	5,783
0026-0035 Income from Permits	16,009	9,000	(7,009)	16,009
	21,792	34,000	12,208	21,792
3 Local Enforcement Income				
0037 Commission from Regional Committees	997	1,050	53	997
0038-0055 Contraventions	-	-	-	-
	997	1,050	53	997
4 Investment Income				
0091-0095 Bank interest	-	12	12	-
0096-0099 Income received from Governmet Securities	-	-	-	-
	-	12	12	-
5				
0056-0065 Sponsorships	-	-	-	-
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	1,000	9,000	8,000	1,000
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	-	-	-	-
	1,000	9,000	8,000	1,000
Total	195,841	212,386	16,545	195,841

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
€	€	€	€
3,732	3,732	-	3,732
35,183	39,000	3,817	35,183
-	-	-	-
-	-	-	-
3,170	3,450	280	3,170
3,200	3,200	-	3,200
-	-	-	-
45,285	49,382	4,097	45,285

DESCRIPTION

7 Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lighting
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

€	€	€	€
-	-	-	-
13,440	12,500	(940)	13,440
12,993	3,500	(9,493)	12,993
-	-	-	-
4,074	2,500	(1,574)	4,074
-	-	-	-
1,704	3,750	2,046	1,704
92	200	108	92
-	-	-	-
39,010	38,150	(860)	39,010
-	-	-	-
-	-	-	-
-	-	-	-
-	1,000	1,000	-
-	-	-	-
-	-	-	-
-	-	-	-
9,180	8,500	(680)	9,180
1,519	1,000	(519)	1,519
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
17,415	26,000	8,585	17,415
-	-	-	-
-	-	-	-
1,527	600	(927)	1,527
-	-	-	-
-	-	-	-
-	-	-	-
100,954	97,700	(3,254)	100,954

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

3,789	3,500	(289)	3,789
-	-	-	-
1,373	1,258	(115)	1,373
1,215	750	(465)	1,215
4,061	2,250	(1,811)	4,061
2,673	2,000	(673)	2,673
7,692	2,000	(5,692)	7,692
208	1,000	792	208
-	-	-	-
14,946	15,000	54	14,946
-	-	-	-
-	-	-	-
469	500	31	469
-	-	-	-
36,426	28,258	(8,168)	36,426

9 Finance Costs

3036	Interest on Bank Loan
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-	-	-	-
-	-	-	-
-	-	-	-

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				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2018	6,927	8,346	1,419	6,927
	6,927	8,346	1,419	6,927
Total	189,592	183,686	(5,906)	189,592
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	1,774	2,358	584	1,774
0210-0219 LES Receivables	7,345	7,345	-	7,345
0220-0229 Receivables from EU		-	-	-
0250 Prepayments & Accrued income	41,707	56,579	14,872	41,707
	50,826	66,282	15,456	50,826
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	45,995	62,875	16,880	45,995
	45,995	62,875	16,880	45,995
14 Payables				
4000 Payables	44,183	63,681	19,498	44,183
4100 Accruals	20,265	39,881	19,616	20,265
4150 Deferred Income	17,500	-	(17,500)	17,500
Current portion of long term borrowings				-
National insurance contributions	5,838	5,495	(343)	5,838
	87,786	109,057	21,271	87,786
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Motor Vehicle	Office Computer & Equipment	Urban Improvements	Office Furniture and Fittings	Street Signs	Constuction	Assets under Construction		Total
	20% €	25% €	10% €	8% €	100% €	10% €	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	1,170					7,643
Disposals									-
As at end of June 2018	11,181	67,239	533,687	109,934	7,762	824,750	2,623	-	1,557,176
Grants/ other reimbursements/									
As at 1st January 2018	-	-	219,188	-	-	579,336	-	-	798,524
Additions									-
As at end of June 2018	-	-	219,188	-	-	579,336	-	-	798,524
Accumulated Depreciation									
As at 1st January 2018	10,852	54,594	300,349	42,720	7,762	206,409	-	-	622,686
Charge for the period	165	1,327	328	2,960	-	2,147	-	-	6,927
Released on disposal									-
As at end of June 2018	11,017	55,921	300,677	45,680	7,762	208,556	-	-	629,613
NBV	164	11,318	13,822	64,254	-	36,858	2,623	-	129,039
As at end of June 2018									