



Kunsill Lokali Birgu  
*Citta Vittoriosa*

# **Birgu Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2018 (Quarter 1)**

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***Overview and Summary***

The financial report covers the first quarter from 1 January 2018 to 31 March 2018.. During this period under review the Council's revenue amounted to € 95,743. The total expenditure amounted to € 84,739 after taking into consideration depreciation of property, plant and equipment, net of deferred income transferred to income statement amounting to € 3,246.

The Council's Government allocation for the period amounted to € 81,796. Income raised for permits amounted to € 8,551 while income from community and social events amounted to 4,383.

Income from LES amounted to € 429 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. This income may not necessarily have entered in the bank account since some regional committees are not paying their due fee.

Salary costs amounted to € 20,269 while Operations and Maintenance amounted to € 39,376. Included with operations and maintenance there is community and social event costs of € 4,076. During this period the Administration costs amounted to € 21,848.

During the first quarter of the year the Local Council purchased air-conditioning equipment amounting to Euro 1,020. The financial performance for the period ended from 1 January 2018 to 31 March 2018 resulted in a net surplus of € 11,004.

John Boxall  
Mayor

Lara Mascena  
Executive Secretary

### Statement of Income and Expenditure

#### 1st January till End of March 2018 (Quarter 1)

**DESCRIPTION**

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	82,380	84,162	1,782	82,380
Income raised from Bye-Laws (2)	12,934	17,000	4,066	12,934
Income raised from LES (3)	429	525	96	429
Investment Income (4)	-	6	6	-
Other Income (5)	-	4,500	4,500	-
<b>TOTAL</b>	<b>95,743</b>	<b>106,193</b>	<b>10,450</b>	<b>95,743</b>
<b>Expenditure</b>				
Personal Emoluments (6)	20,269	24,691	4,422	20,269
Operations and Maintenance (7)	39,376	48,850	8,474	40,376
Administration (8)	21,848	14,129	2,175	11,954
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,246	4,173	927	3,246
<b>TOTAL</b>	<b>84,739</b>	<b>91,843</b>	<b>15,998</b>	<b>75,845</b>
<b>Surplus / Deficit</b>	<b>11,004</b>	<b>14,350</b>	<b>(5,548)</b>	<b>19,898</b>

## Statement of Financial Position as at end of March 2018 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	126,097	165,788	39,691	126,097
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	47,696	66,282	18,586	47,696
Cash and Cash Equivalents (13)	76,297	62,875	(13,422)	76,297
<b>Total Current Assets</b>	<b>123,993</b>	<b>129,157</b>	<b>5,164</b>	<b>123,993</b>
<b>Current Liabilities</b>				
Payables (14)	106,795	109,057	2,262	106,795
<b>Total Current Liabilities</b>	<b>106,795</b>	<b>109,057</b>	<b>2,262</b>	<b>106,795</b>
<b>Net Current Assets</b>	<b>17,198</b>	<b>20,100</b>	<b>2,902</b>	<b>17,198</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>143,295</b>	<b>185,888</b>	<b>42,593</b>	<b>143,295</b>
<b>Reserves</b>				
Retained Funds	143,295	185,888	42,593	143,295

## Financial Situation Indicator

DESCRIPTION				
Current Assets	123,993	129,157	5,164	123,993
Current Liabilities	106,795	109,057	2,262	106,795
<b>Working Capital</b>	<b>17,198</b>	<b>20,100</b>	<b>2,902</b>	<b>17,198</b>
Government Allocation	336,648	336,648	1,116	336,648
<b>FSI</b>	<b>5 %</b>	<b>6 %</b>		<b>5 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	11,004	14,350	(5,548)	19,898
Adjustments for:				
Depreciation	3,246	4,173	927	3,246
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	1,907	-	(1,907)	1,907
Increase / (Decrease) in accruals	(6,989)	(5,211)	1,778	(6,989)
Decrease / (Increase) in receivables	18,586		(18,586)	18,586
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	27,754	13,312	(23,336)	36,648
Interest paid				-
<i>Net cash from operating activities</i>	27,754	13,312	(23,336)	36,648
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(1,020)	-	1,020	(1,020)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(1,020)	-	1,020	(1,020)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	26,734	13,312	(22,316)	35,628
Cash & cash equivalents at beginning of year	49,563	49,563	-	49,563
Cash & cash equivalents at end of Quarter	76,297	62,875	(22,316)	85,191

## Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
0001	In terms of section 55 CAP 363	81,796	82,912	1,116	81,796
0002-0004	In terms of section 58 CAP 363	-	-	-	-
0005-0019	Other income	584	1,250	666	584
		<b>82,380</b>	<b>84,162</b>	<b>1,782</b>	<b>82,380</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
0021-0025	Community Services	4,383	12,500	8,117	4,383
0026-0035	Income from Permits	8,551	4,500	(4,051)	8,551
		<b>12,934</b>	<b>17,000</b>	<b>4,066</b>	<b>12,934</b>
<b>3</b>	<b>Local Enforcement Income</b>				
0037	Commission from Regional Committees	429	525	96	429
0038-0055	Contraventions	-	-	-	-
		<b>429</b>	<b>525</b>	<b>96</b>	<b>429</b>
<b>4</b>	<b>Investment Income</b>				
0091-0095	Bank interest	-	6	6	-
0096-0099	Income received from Governmet Securities	-	-	-	-
		<b>-</b>	<b>6</b>	<b>6</b>	<b>-</b>
<b>5</b>	<b>Sponsorships</b>				
0066-0069	Documents & Information	-	-	-	-
0070-0075	EU funds	-	4,500	4,500	-
0076-0080	Twinning	-	-	-	-
0081-0089	Insurance Claims	-	-	-	-
0100-0109	Donations	-	-	-	-
0110-0119	Contributions	-	-	-	-
0120-0129	General Income	-	-	-	-
		<b>-</b>	<b>4,500</b>	<b>4,500</b>	<b>-</b>
<b>Total</b>		<b>95,743</b>	<b>106,193</b>	<b>10,450</b>	<b>95,743</b>



## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
6 i)	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	1,866	1,866	-	1,866
	1200 Employees' Salaries & Wages	15,078	19,500	4,422	15,078
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	1,725	1,725	-	1,725
	1600 Allowances	1,600	1,600	-	1,600
	1700 Overtime	-	-	-	-
		<b>20,269</b>	<b>24,691</b>	<b>4,422</b>	<b>20,269</b>
<b>DESCRIPTION</b>		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
7	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	-	-	-	-
	2200-2259 Public Materials & Supplies	6,293	6,250	(43)	6,293
	2300-2399 Repairs & upkeep	1,881	1,750	(131)	1,881
	2400-2449 Rent	-	-	-	-
	3010 Street Lighting	1,210	1,250	40	1,210
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	1,601	1,875	274	1,601
	3035 Bank Charges	47	100	53	47
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	18,900	19,075	175	18,900
	3042 Bulky Refuse Collection	-	-	-	-
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	-	500	-	500
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	-	-	-	-
	3055 Cleaning of Council Premises	-	-	-	-
	3040 Waste Disposal	4,888	4,250	(638)	4,888
	3060 Cleaning & Maintenance of Parks & Gardens	-	500	-	500
	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	4,076	13,000	8,924	4,076
	3380-3389 Community	-	-	-	-
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	480	300	(180)	480
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
		<b>39,376</b>	<b>48,850</b>	<b>8,474</b>	<b>40,376</b>
8	<b>Administration</b>				
	2150-2199 Office Utilities	2,151	1,750	(401)	2,151
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	633	629	(4)	633
	2500-2599 National & International Memberships	532	375	(157)	532
	2600-2699 Office Services	1,841	1,125	(716)	1,841
	2700-2799 Transport	874	1,000	126	874
	2800-2899 Travel	2,923	1,000	(1,923)	2,923
	2900-2999 Information Services	14	500	486	14
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	12,447	7,500	4,947	2,553
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	433	250	(183)	433
		<b>21,848</b>	<b>14,129</b>	<b>2,175</b>	<b>11,954</b>
9	<b>Finance Costs</b>				
	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
		€	€	€	€
<b>10</b>	<b>Other Expenditure</b>				
	3500-3599 Loss / (Profit) on Disposal of asset				-
	3695 Increase/(Decrease) in allowance for bad debts				-
	8000-8099 Depreciation As at end of March 2018	3,246	4,173	927	3,246
		3,246	4,173	927	3,246
	<b>Total</b>	<b>84,739</b>	<b>91,843</b>	<b>15,998</b>	<b>75,845</b>
<b>11</b>	<b>Inventories</b>				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
		-	-	-	-
<b>12</b>	<b>Receivables</b>				
	0201-0209 Receivables	2,048	2,358	310	2,048
	0210-0219 LES Receivables	7,345	7,345	-	7,345
	0220-0229 Receivables from EU		-	-	-
	0250 Prepayments & Accrued income	38,303	56,579	18,276	38,303
		47,696	66,282	18,586	47,696
<b>13</b>	<b>Cash &amp; Equivalents</b>				
	5001-5099 Bank & Cash Balances	76,297	62,875	(13,422)	76,297
		76,297	62,875	(13,422)	76,297
<b>14</b>	<b>Payables</b>				
	4000 Payables	65,588	63,681	(1,907)	65,588
	4100 Accruals	34,429	39,881	5,452	34,429
	4150 Deferred Income				-
	Current portion of long term borrowings				-
	National insurance contributions	6,778	5,495	(1,283)	6,778
		106,795	109,057	2,262	106,795
<b>15</b>	<b>Non Current Liabilities</b>				
	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	Construction	Assets under Construction		Total
	20% €	25% €	10% €	8% €	100% €	10% €	0% €	0% €	€
<b>Cost</b>									
As at 1st January 2018	11,181	65,769	528,684	108,764	7,762	824,750	2,623		1,549,533
Additions				1,020					1,020
Disposals									-
As at end of March 2018	11,181	65,769	528,684	109,784	7,762	824,750	2,623	-	1,550,553
<b>Grants/ other reimbursements</b>									
As at 1st January 2018	-	-	219,188	-	-	579,336	-	-	798,524
Additions									-
As at end of March 2018	-	-	219,188	-	-	579,336	-	-	798,524
<b>Accumulated Depreciation</b>									
As at 1st January 2018	10,852	54,594	300,349	42,720	7,762	206,409	-	-	622,686
Charge for the period	82	571	39	1,480	-	1,074	-	-	3,246
Released on disposal									-
As at end of March 2018	10,934	55,165	300,388	44,200	7,762	207,483	-	-	625,932
<b>NBV</b>	<b>247</b>	<b>10,604</b>	<b>9,108</b>	<b>65,584</b>	<b>-</b>	<b>37,931</b>	<b>2,623</b>	<b>-</b>	<b>126,097</b>

As at end of March 2018