



Kunsill Lokali Birgu
Citta Vittoriosa

Birgu Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2018 (Quarter 3)

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Overview and Summary

The financial report covers the period from 1 January 2018 to 30 September 2018. During this period under review the Council's revenue amounted to € 316,012. The total expenditure amounted to € 283,728 after taking into consideration depreciation of property, plant and equipment amounting to € 10,497.

The Council's Government allocation for the period amounted to € 248,716. Income raised for permits amounted to € 21,756 while income from community and social events amounted to 10,783.

Income from LES amounted to € 1,554 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.

Salary costs amounted to € 67,442 while Operations and Maintenance amounted to € 152,887. Included with operations and maintenance there is community and social event costs of € 21,870. During this period the Administration costs amounted to € 52,902.

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 September 2018 resulted in a net surplus of € 32,284.

*Appeared in Council Meeting 64/07
held on 12th November 2018*



John Boxall
Mayor



Lara Mascena
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	255,566	252,486	(3,080)	255,566
Income raised from Bye-Laws (2)	32,539	51,000	18,461	32,539
Income raised from LES (3)	1,554	1,575	21	1,554
Investment Income (4)	-	18	18	-
Other Income (5)	26,353	13,500	(12,853)	26,353
TOTAL	316,012	318,579	2,567	316,012
Expenditure				
Personal Emoluments (6)	67,442	74,073	6,631	67,442
Operations and Maintenance (7)	152,887	146,550	(6,337)	152,887
Administration (8)	52,902	42,387	(10,515)	52,902
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,497	12,519	2,022	10,497
TOTAL	283,728	275,529	(8,199)	283,728
Surplus / Deficit	32,284	43,050	10,766	32,284

Statement of Financial Position as at end of September 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	127,239	165,788	38,549	127,239
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	29,978	66,282	36,304	29,978
Cash and Cash Equivalents (13)	74,256	62,875	(11,381)	74,256
Total Current Assets	104,234	129,157	24,923	104,234
Current Liabilities				
Payables (14)	67,373	109,257	41,884	67,373
Total Current Liabilities	67,373	109,257	41,884	67,373
Net Current Assets	36,861	19,900	(16,961)	36,861
Non-current liabilities (15)	-	-	-	-
Net Assets	164,100	185,688	21,588	164,100
Reserves				
Retained Funds	164,100	185,688	21,588	164,100

Financial Situation Indicator

DESCRIPTION

Current Assets	104,234	129,157	24,923	104,234
Current Liabilities	67,373	109,257	41,884	67,373
Working Capital	36,861	19,900	(16,961)	36,861
Government Allocation	336,648	336,648	20	336,648
FSI	11 %	6 %		11 %

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	32,284	43,050	10,766	32,284
Adjustments for:				
Depreciation	10,497	12,519	2,022	10,497
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	(24,983)	(37,046)	(12,063)	(24,983)
Increase / (Decrease) in accruals	852	(5,211)	(6,063)	852
Decrease / (Increase) in receivables	15,456	-	(15,456)	15,456
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	34,106	13,312	(20,794)	34,106
Interest paid				-
<i>Net cash from operating activities</i>	34,106	13,312	(20,794)	34,106
Cash flows from investing activities				
Purchase of property, plant & equipment	(9,413)	-	9,413	(9,413)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(9,413)	-	9,413	(9,413)
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	24,693	13,312	(11,381)	24,693
Cash & cash equivalents at beginning of year	49,563	49,563	-	49,563
Cash & cash equivalents at end of Quarter	74,256	62,875	(11,381)	74,256

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	248,716	248,736	20	248,716
	0002-0004 In terms of section 58 CAP 363	-	-	-	-
	0005-0019 Other income	6,850	3,750	(3,100)	6,850
		255,566	252,486	(3,080)	255,566
2	Income raised from Bye-Laws				
	0021-0025 Community Services	10,783	37,500	26,717	10,783
	0026-0035 Income from Permits	21,756	13,500	(8,256)	21,756
		32,539	51,000	18,461	32,539
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,554	1,575	21	1,554
	0038-0055 Contraventions	-	-	-	-
		1,554	1,575	21	1,554
4	Investment Income				
	0091-0095 Bank interest	-	18	18	-
	0096-0099 Income received from Governmet Securities	-	-	-	-
		-	18	18	-
5	Sponsorships				
	0056-0065 Sponsorships	-	-	-	-
	0066-0069 Documents & Information	-	-	-	-
	0070-0075 EU funds	26,000	13,500	(12,500)	26,000
	0076-0080 Twinning	-	-	-	-
	0081-0089 Insurance Claims	203	-	(203)	203
	0100-0109 Donations	-	-	-	-
	0110-0119 Contributions	-	-	-	-
	0120-0129 General Income	150	-	(150)	150
		26,353	13,500	(12,853)	26,353
Total		316,012	318,579	2,567	316,012

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	5,598	5,598	-	5,598
1200	Employees' Salaries & Wages	50,972	58,500	7,528	50,972
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	4,826	5,175	349	4,826
1600	Allowances	4,800	4,800	-	4,800
1700	Overtime	1,246	-	(1,246)	1,246
		67,442	74,073	6,631	67,442
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-	-	-
2200-2259	Public Materials & Supplies	15,577	18,750	3,173	15,577
2300-2399	Repairs & upkeep	18,739	5,250	(13,489)	18,739
2400-2449	Rent	-	-	-	-
3010	Street Lightning	4,604	3,750	(854)	4,604
3020	Lease of Equipment	-	-	-	-
3030	Insurance	3,606	5,625	2,019	3,606
3035	Bank Charges	101	300	199	101
3038	Penalties	-	-	-	-
3041	Refuse Collection	57,911	57,225	(686)	57,911
3042	Bulky Refuse Collection	-	-	-	-
3043	Bins on wheels	-	-	-	-
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	12,339	12,750	411	12,339
3060	Cleaning & Maintenance of Parks & Gardens	1,519	1,500	(19)	1,519
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	21,870	39,000	17,130	21,870
3380-3389	Community	-	-	-	-
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	1,627	900	(727)	1,627
3700-3799	EU Projects	14,994	-	(14,994)	14,994
3800-3899	Twinning	-	-	-	-
		152,887	146,550	(6,337)	152,887
8	Administration				
2150-2199	Office Utilities	5,500	5,250	(250)	5,500
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	2,073	1,887	(186)	2,073
2500-2599	National & International Memberships	2,449	1,125	(1,324)	2,449
2600-2699	Office Services	4,690	3,375	(1,315)	4,690
2700-2799	Transport	3,475	3,000	(475)	3,475
2800-2899	Travel	13,531	3,000	(10,531)	13,531
2900-2999	Information Services	437	1,500	1,063	437
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	19,881	22,500	2,619	19,881
3200-3299	Training	-	-	-	-
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	866	750	(116)	866
		52,902	42,387	(10,515)	52,902
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				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2018	10,497	12,519	2,022	10,497
	10,497	12,519	2,022	10,497
Total	283,728	275,529	(8,199)	283,728
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	1,871	2,358	487	1,871
0210-0219 LES Receivables	7,345	7,345	-	7,345
0220-0229 Receivables from EU				
0250 Prepayments & Accrued income	20,762	56,579	35,817	20,762
		-	-	-
	29,978	66,282	36,304	29,978
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	74,256	62,875	(11,381)	74,256
	74,256	62,875	(11,381)	74,256
14 Payables				
4000 Payables	30,727	63,881	33,154	30,727
4100 Accruals	23,233	39,881	16,648	23,233
4150 Deferred Income	8,750	-	(8,750)	8,750
Short-term Borrowings				-
National insurance contributions	4,663	5,495	832	4,663
	67,373	109,257	41,884	67,373
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 % of depreciation	Motor vehicles	Office Computer & Equipment	Urban Improvements	Office Furniture & Fixtures	Street Signs	Construction	Assets under Construction		Total
	€	€	€	€	€	€	€	€	€
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	2,940	-	-	-		9,413
Disposals									-
As at end of September 2018	11,181	67,239	533,687	111,704	7,762	824,750	2,623	-	1,558,946
Grants/ other reimbursements									
As at 1st January 2018	-	-	219,188	-	-	579,336	-	-	798,524
Additions									-
As at end of September 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	247	1,991	491	4,547	-	3,221			10,497
Released on disposal									-
As at end of September 2018	11,099	56,585	300,840	47,267	7,762	209,630	-	-	633,183
NBV	82	10,654	13,659	64,437	-	35,784	2,623	-	127,239