



**Kunsill Lokali Birgu**  
*Città Vittoriosa*

# **BIRGU**

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## **Local Council**

### **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2017 (Quarter 3)**

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## **Overview and Summary**

The financial report covers the period January to September 2017. During this period under review the Council's revenue amounted to € 280,955. The total expenditure amounted to € 232,893, including depreciation of property, plant and equipment, net of deferred income transferred to income statement of € 2,344.

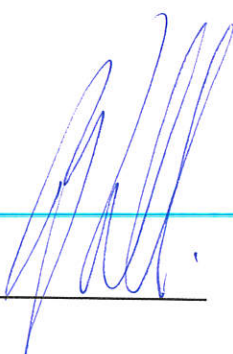
The Council's Government allocation for the period amounted to € 212,843. In January 2017 the Birgu Local Council has received an amount of € 35,000 as additional funds from the Local Government. An amount of € 26,250 has been included within income whilst the other € 8,750 will be incorporated in the income statement in the fourth quarter. Income raised for permits amounted to € 16,556, while income from community and social events amounted to 2,490. During first six months the Local Council also received donations amounting to € 6,105.

Income from LES amounted to € 1,326.

Salary costs amounted to € 69,701 while Operations and Maintenance amounted to € 131,605. Included with operations and maintenance there is community and social event costs of € 13,600. During this period the Administration costs amounted to € 29,243.

During the third quarter the Local Council has purchased property, plant and equipment of € 6,578.

The financial performance for the period January to September 2017 resulted in a net surplus of € 48,062.

  
\_\_\_\_\_  
Mayor

**John Boxall**  
Mayor

  
\_\_\_\_\_  
Executive Secretary

**Statement of Income and Expenditure****1st January till End of September 2017 (Quarter 3)****DESCRIPTION****Annual Budget  
2017**

€

€

**Income**

Funds received from Central Government (1)

250,768

319,457

Income raised from Bye-Laws (2)

19,046

58,000

Income raised from LES (3)

1,326

2,100

Investment Income (4)

-

50

Other Income (5)

9,815

32,228

**TOTAL****280,955****411,835****Expenditure**

Personal Emoluments (6)

69,701

89,562

Operations and Maintenance (7)

131,605

191,315

Administration (8)

29,243

91,016

Finance Cost (9)

-

-

Other Expenditure (10)

2,344

3,652

**TOTAL****232,893****375,545****Surplus / Deficit****48,062****36,290**

**Balance Sheet as at end of September 2017 (Quarter 3)****DESCRIPTION****Annual Budget  
2017**

	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	312,595	300,965
<b>Current Assets</b>		
Inventories (11)	-	
Receivables (12)	56,623	61,789
Cash and Cash Equivalents (13)	41,196	119,405
<b>Total Current Assets</b>	<b>97,819</b>	<b>181,194</b>
<b>Current Liabilities</b>		
Payables (14)	96,283	210,359
Current portion of Long-Term Borrowings	-	
<b>Total Current Liabilities</b>	<b>96,283</b>	<b>210,359</b>
<b>Net Current Assets</b>	<b>1,536</b>	<b>- 29,165</b>
<b>Non-current liabilities (15)</b>	<b>189,851</b>	<b>159,129</b>
<b>Net Assets</b>	<b>124,280</b>	<b>112,671</b>
<b>Reserves</b>		
Retained Funds	<b>124,280</b>	<b>112,671</b>

**Financial Situation Indicator****DESCRIPTION**

Current Assets	97,819	181,194
Current Liabilities	96,283	210,359
Total Long Term Liabilities	189,851	159,129
Commitments approved by Ministry	183,607	135,436
	(4,708)	(52,858)
Total Government Allocation	283,977	283,977
	-2%	-18.61%



**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	48,062
Adjustments for:	
Depreciation	17,195
Increase / (Decrease) in Allowance for Bad Debts	-
Interest receivable	-
Interest payable	-
(Profit) / Loss on disposal of asset	-
Transfer of grants to profit and loss	-14851
Increase / (Decrease) in payables	-144995
Increase / (Decrease) in accruals	30435
Decrease / (Increase) in receivables	5166
Decrease / (Increase) in inventories	-
Decrease / (Increase) in inventories	-
Cash generated from operations	(58,988)
Interest paid	-
Payments on National insurance	-
<i>Net cash from operating activities</i>	(58,988)
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-6578
Proceeds from sale of property, plant & equipment	-
Grants received	18711
Interest received	-
<i>Net cash used in investing activities</i>	12133
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	-
Interest Paid	-
Bank Loan Repayments	-
<i>Net cash from financing activities</i>	0
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(46,855)
Cash & cash equivalents at beginning of year	88051
<b>Cash &amp; cash equivalents at end of Quarter</b>	41196

DESCRIPTION		€
<b>Income</b>		
<b>1</b>	<b>Funds received from Cental Government:</b>	
0001	In terms of section 55 CAP 363	212,843
0002-0004	In terms of section 58 CAP 363	26,250
0005-0019	Other income	11,675
		<b>250,768</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>	
0021-0025	Community Services	2,490
0026-0035	Income from Permits	16,556
		<b>19,046</b>
<b>3</b>	<b>Local Enforcement Income</b>	
0037	Commission from Regional Committees	
0038-0055	Contraventions	1,326
		<b>1,326</b>
<b>4</b>	<b>Investment Income</b>	
0091-0095	Bank interest	-
0096-0099	Income received from Governmet Securities	-
		<b>-</b>
<b>5</b>	<b>Sponsorships</b>	
0056-0065	Sponsorships	-
0066-0069	Documents & Information	-
0070-0075	EU funds	2,302
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	Donations	6,105
0110-0119	Contributions	-
0120-0129	General Income	1,408
		<b>9,815</b>
	<b>Total</b>	<b>280,955</b>
<b>6 i)</b>	<b>Personal Emoluments</b>	
1100	Mayor's Allowance	5,509
1200	Employees' Salaries & Wages	53,551
1300	Bonuses	-
1400	Income Supplements	-
1500	Social Security Contributions	5,062
1600	Allowances	4,800
1700	Overtime	779
		<b>69,701</b>
<b>ii)</b>	<b>Number of Employees</b>	
	<b>Full time</b>	
	<b>Major</b>	<b>1</b>
	<b>Executive Secretary</b>	<b>1</b>
	<b>Clerk</b>	<b>2</b>
		<b>4</b>
	<b>Part time</b>	
	<b>Labourer</b>	<b>1</b>
	<b>Councillors</b>	<b>4</b>
	<b>Clerk</b>	<b>1</b>
		<b>6</b>
	<b>Total number of employees</b>	<b>10</b>

DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	15,197
2300-2399 Repairs & upkeep	3,338
2400-2449 Rent	2,516
3010 Street Lightning	2,090
3020 Lease of Equipment	
3030 Insurance	7,057
3035 Bank Charges	252
3038 Penalties	
3041 Refuse Collection	57,401
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	12,037
3060 Cleaning & Maintenance of Parks & Gardens	1,170
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	207
3100-3139 Contract & Project Management	11,681
3300-3379 Hospitality	4,589
3380-3389 Community	13,600
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	470
3700-3799 EU Projects	
3800-3899 Twinning	
	<b>131,605</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	5,416
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	840
2600-2699 Office Services	3,527
2700-2799 Transport	2,282
2800-2899 Travel	4,493
2900-2999 Information Services	1,474
3050 Office Cleaning	
3410-3199 Professional Services	10,006
3200-3299 Training	961
3345 Office Hospitality	
3400-3499 Incidental Expenses	244
	<b>29,243</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	
	-



DESCRIPTION	€
<b>10 Other Expenditure</b>	
1500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	17,195
Transfer of grants to profit and loss	(14,851)
	2,344
<b>Total</b>	<b>232,893</b>
<b>11 Inventories</b>	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
<b>12 Receivables</b>	
0201-0209 Receivables	4,826
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	36,803
Other debtors	14,994
	<b>56,623</b>
<b>13 Cash &amp; Equivalents</b>	
5001-5099 Bank & Cash Balances	41,196
	<b>41,196</b>
<b>14 Payables</b>	
4000 Payables	20,514
4100 Accruals	56,350
4150 Deferred Income	8,750
Current portion of long term borrowings	
National insurance contributions	10,669
	<b>96,283</b>
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	
Deferred grants	189,851
	<b>189,851</b>

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Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

Constuction of Local Council premises

-

Others

**17 Depreciation of Property, Plant and Equipment**

Asset % of depreciation	Motor vehicle#	Office Computer & Equipment		Urban Improvements		Office Furniture & Fittings		Street Signs		Construction		Assets under construction		Total
		10%	25%	10%	10%	8%	NA	NA	10%	10%	NA	NA	NA	
<b>Cost</b>		€	€	€	€	€	€	€	€	€	€	€	€	
As at 1st January 2017	11,181	64,218	525,568	104,895	7,762	731,641	91,372							1,536,637
Additions				569		6,009								6,578
Disposals														-
As at end of September 2017	11,181	64,218	525,568	105,464	7,762	737,650	91,372							1,543,215
<b>Grants/ other reimbursements</b>														
As at 1st January 2017			123,829			498,192								622,021
Additions														
As at end of September 2017	-	-	123,829	-	-	498,192	-	-	-	-	-	-	-	622,021
<b>Accumulated Depreciation</b>														
As at 1st January 2017	10,779	51,605	289,581	37,755	7,762	193,922								591,404
Charge for the period	56	2,177	8,137	3,711	-	3,114								17,195
Released on disposal														-
As at end of September 2017	10,835	53,782	297,718	41,466	7,762	197,036	-	-	-	-	-	-	-	608,599
<b>NBV</b>														
As at end of September 2017	346	10,436	104,021	63,998	-	42,422	91,372	-	-	-	-	-	-	312,595

## Defferd Income

Balance as per BS  
Supplemntary

17,500.00

Accrued Inomce  
Balance as per Sage  
Less Cies Scheme

36,802.96  
(425.44)  
36,377.52

Balance as at 31 Dec 2016  
2016 Performace Bonus  
2016 Payment of Councillor  
Street Cleaning

25,914.96  
(2,119.00)  
(1,344.00)  
12,600.00

Accruals as at 31 March 2017

35,051.96

Balance as at 31 Dec 2016

-

Rent

1,133.00

Insurance

2,541.00

Memebrship

1,013.00

Prepayments at 31 March 2017

4,687.00

National Insurance oustanding  
Blance as per sage  
Less Wages adj

(1,949.00)