



Kunsill Lokali Birgu
Citta Vittoriosa

Birgu Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2019 (Quarter 2)

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Overview and Summary

The financial report covers the period from 1 January 2019 to 30 June 2019. During the period under review the Council's revenue amounted to € 205,333. The total expenditure amounted to € 203,473 after taking into consideration depreciation of property, plant and equipment amounting to € 6,677.

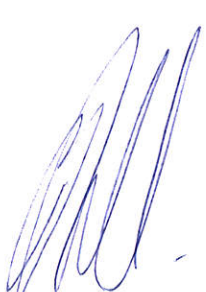
The Council's Government allocation for the period amounted to € 156,452. Income raised for permits amounted to € 15,850.

Income from LES amounted to € 782 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.


Salary costs amounted to € 43,864 while Operations and Maintenance amounted to € 119,871 Included with operations and maintenance there is community and social event costs of € 8,899 and EU project expenses of € 13,543. Against the EU expenses there is income of € 12,000. During this period the Administration costs amounted to € 33,061.

During the period the Local Council purchased plant and equipment amounting to Euro 22,901. This consisted in works in Triq 10 ta' Awissu amounting to Euro 17,229, and furniture and equipment in Berga ta Franza amounting to Euro 5,672.

The financial performance for the period from 1 January 2019 to 30 June 2019 resulted in a net surplus of € 1,860.



John Boxall
Mayor



Lara Mascena
Executive Secretary

approved on
19th September 2019
meeting 07(08)

Statement of Income and Expenditure

1st January till End of June 2019 (Quarter 2)

DESCRIPTION

| | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| Funds received from Central Government (1) | 175,485 | 176,452 | 967 | 175,485 |
| Income raised from Bye-Laws (2) | 15,850 | 37,500 | 21,650 | 15,850 |
| Income raised from LES (3) | 782 | 1,050 | 268 | 782 |
| Investment Income (4) | - | 10 | 10 | - |
| Other Income (5) | 13,216 | - | (13,216) | 13,216 |
| TOTAL | 205,333 | 215,012 | 9,679 | 205,333 |
| Expenditure | | | | |
| Personal Emoluments (6) | 43,864 | 50,342 | 6,478 | 43,864 |
| Operations and Maintenance (7) | 119,871 | 114,500 | (5,371) | 119,871 |
| Administration (8) | 33,061 | 30,912 | (2,149) | 33,061 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 6,677 | 9,628 | 2,951 | 6,677 |
| TOTAL | 203,473 | 205,382 | 1,909 | 203,473 |
| Surplus / Deficit | 1,860 | 9,630 | 7,770 | 1,860 |

Statement of Financial Position as at end of June 2019 (Quarter 2)

| DESCRIPTION | Actual for the Period € | Annual Budget 2019 € | Virements for the Period € | Revised Annual Budget 2019 € |
|-------------------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 69,152 | 169,130 | 99,978 | 69,152 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 32,495 | 10,837 | (21,658) | 32,495 |
| Cash and Cash Equivalents (13) | 93,391 | 49,995 | (43,396) | 93,391 |
| Total Current Assets | 125,886 | 60,832 | (65,054) | 125,886 |
| Current Liabilities | | | | |
| Payables (14) | 84,202 | 60,731 | (23,471) | 84,202 |
| Total Current Liabilities | 84,202 | 60,731 | (23,471) | 84,202 |
| Net Current Assets | 41,684 | 101 | (41,583) | 41,684 |
| Non-current liabilities (15) | - | - | - | - |
| Net Assets | 110,836 | 169,231 | 58,395 | 110,836 |
| Reserves | | | | |
| Retained Funds | 110,836 | 169,231 | 58,395 | 110,836 |

Financial Situation Indicator

| DESCRIPTION | | | | |
|------------------------|---------------|------------|-----------------|---------------|
| Current Assets | 125,886 | 60,832 | (65,054) | 125,886 |
| Current Liabilities | 84,202 | 60,731 | (23,471) | 84,202 |
| Working Capital | 41,684 | 101 | (41,583) | 41,684 |
| Government Allocation | 347,902 | 347,902 | - | 336,648 |
| FSI | 12 % | 0 % | | 12 % |

Cash flow Statement

DESCRIPTION

| | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Cash flow from operating activities | | | | |
| Surplus for the year | 1,860 | 9,630 | 7,770 | 1,860 |
| Adjustments for: | | | | |
| Depreciation | 6,677 | 9,628 | 2,951 | 6,677 |
| 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 | 2,569 | (2,820) | (5,389) | 2,569 |
| Increase / (Decrease) in accruals | (3,432) | 14,442 | 17,874 | (3,432) |
| Decrease / (Increase) in receivables | 17,500 | - | (17,500) | 17,500 |
| Decrease / (Increase) in inventories | | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | 25,174 | 30,880 | 5,706 | 25,174 |
| Interest paid | | | | - |
| <i>Net cash from operating activities</i> | 25,174 | 30,880 | 5,706 | 25,174 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (22,901) | (188,940) | (166,039) | (22,901) |
| Proceeds from sale of property, plant & equipment | - | - | - | - |
| Grants received | 12,704 | - | (12,704) | 12,704 |
| Interest received | | | | - |
| <i>Net cash used in investing activities</i> | (10,197) | (188,940) | (178,743) | (10,197) |
| 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 | 14,977 | (158,060) | (173,037) | 14,977 |
| Cash & cash equivalents at beginning of year | 78,414 | 77,684 | (730) | 78,414 |
| Cash & cash equivalents at end of Quarter | 93,391 | (80,376) | (173,767) | 93,391 |

Detailed Income

| DESCRIPTION | | Actual for the Period | Annual Budget 2019 | Virements for the Period | Revised Annual Budget 2019 |
|---------------|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | | € | € | € | € |
| Income | | | | | |
| 1 | Funds received from Central Government: | | | | |
| 0001 | In terms of section 55 CAP 363 | 156,452 | 156,452 | - | 156,452 |
| 0002-0004 | In terms of section 58 CAP 363 | 17,500 | 17,500 | - | 17,500 |
| 0005-0019 | Other income | 1,533 | 2,500 | 967 | 1,533 |
| | | 175,485 | 176,452 | 967 | 175,485 |
| 2 | Income raised from Bye-Laws | | | | |
| 0021-0025 | Community Services | - | 25,000 | 25,000 | - |
| 0026-0035 | Income from Permits | 15,850 | 12,500 | (3,350) | 15,850 |
| | | 15,850 | 37,500 | 21,650 | 15,850 |
| 3 | Local Enforcement Income | | | | |
| 0037 | Commission from Regional Committees | 782 | 1,050 | 268 | 782 |
| 0038-0055 | Contraventions | - | - | - | - |
| | | 782 | 1,050 | 268 | 782 |
| 4 | Investment Income | | | | |
| 0091-0095 | Bank interest | - | 10 | 10 | - |
| 0096-0099 | Income received from Government Securities | - | - | - | - |
| | | - | 10 | 10 | - |
| 5 | Sponsorships | | | | |
| 0056-0065 | Sponsorships | - | - | - | - |
| 0066-0069 | Documents & Information | - | - | - | - |
| 0070-0075 | EU funds | 12,000 | - | (12,000) | 12,000 |
| 0076-0080 | Twinning | - | - | - | - |
| 0081-0089 | Insurance Claims | 16 | - | (16) | 16 |
| 0100-0109 | Donations | 1,200 | - | (1,200) | 1,200 |
| 0110-0119 | Contributions | - | - | - | - |
| 0120-0129 | General Income | - | - | - | - |
| | | 13,216 | - | (13,216) | 13,216 |
| Total | | 205,333 | 215,012 | 9,679 | 205,333 |

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 2019 | Virements for the Period | Revised Annual Budget 2019 |
|--------------------------|-----------------------|-----------------------------|-------------------------------|
| € | € | € | € |
| 4,234 | 3,792 | (442) | 4,234 |
| 32,469 | 40,000 | 7,531 | 32,469 |
| - | - | - | - |
| - | - | - | - |
| 2,538 | 2,600 | 62 | 2,538 |
| 3,200 | 3,200 | - | 3,200 |
| 1,423 | 750 | (673) | 1,423 |
| 43,864 | 50,342 | 6,478 | 43,864 |

DESCRIPTION

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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 |
| | Court payments |

| € | € | € | € |
|----------------|----------------|----------------|----------------|
| - | - | - | - |
| 8,120 | 15,000 | 6,880 | 8,120 |
| 25,005 | 12,500 | (12,505) | 25,005 |
| - | - | - | - |
| 1,557 | 2,750 | 1,193 | 1,557 |
| - | - | - | - |
| 870 | 3,750 | 2,880 | 870 |
| 161 | 100 | (61) | 161 |
| - | - | - | - |
| 41,895 | 40,000 | (1,895) | 41,895 |
| - | - | - | - |
| 2,549 | - | (2,549) | 2,549 |
| - | - | - | - |
| - | 1,000 | 1,000 | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| 8,505 | 10,000 | 1,495 | 8,505 |
| 5,150 | 2,500 | (2,650) | 5,150 |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |
| 8,899 | 26,000 | 17,101 | 8,899 |
| - | - | - | - |
| - | - | - | - |
| 1,305 | 900 | (405) | 1,305 |
| 13,543 | - | (13,543) | 13,543 |
| - | - | - | - |
| 2,312 | - | (2,312) | 2,312 |
| 119,871 | 114,500 | (5,371) | 119,871 |

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 |

| | | | |
|---------------|---------------|----------------|---------------|
| 3,968 | 4,100 | 132 | 3,968 |
| - | - | - | - |
| 1,373 | 1,262 | (111) | 1,373 |
| 880 | 1,550 | 670 | 880 |
| 3,121 | 3,500 | 379 | 3,121 |
| 3,580 | 2,000 | (1,580) | 3,580 |
| 6,255 | 2,000 | (4,255) | 6,255 |
| 998 | 1,000 | 2 | 998 |
| - | - | - | - |
| 11,404 | 15,000 | 3,596 | 11,404 |
| 1,315 | - | (1,315) | 1,315 |
| - | - | - | - |
| 167 | 500 | 333 | 167 |
| - | - | - | - |
| 33,061 | 30,912 | (2,149) | 33,061 |

9

Finance Costs

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

| | | | |
|---|---|---|---|
| - | - | - | - |
| - | - | - | - |

Detailed Statment of Financial Position

DESCRIPTION

| | Actual for the Period € | Annual Budget 2019 € | Virements for the Period € | Revised Annual Budget 2019 € |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| 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 2019 | 6,677 | 9,628 | 2,951 | 6,677 |
| | | | | - |
| | 6,677 | 9,628 | 2,951 | 6,677 |
| Total | 203,473 | 205,382 | 1,909 | 203,473 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | - | | | - |
| 5250-5299 Consumables | - | | | - |
| | - | | | - |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 3,286 | 3,492 | 206 | 3,286 |
| 0210-0219 LES Receivables | 7,345 | 7,345 | - | 7,345 |
| 0220-0229 Receivables from EU | - | - | - | - |
| 0250 Prepayments & Accrued income | 21,864 | - | (21,864) | 21,864 |
| | - | - | - | - |
| | 32,495 | 10,837 | (21,658) | 32,495 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 93,391 | 49,995 | (43,396) | 93,391 |
| | 93,391 | 49,995 | (43,396) | 93,391 |
| 14 Payables | | | | |
| 4000 Payables | 38,567 | 32,931 | (5,636) | 38,567 |
| 4100 Accruals | 25,080 | 25,920 | 840 | 25,080 |
| 4150 Deferred Income | 17,500 | - | (17,500) | 17,500 |
| Short-term Borrowings | | | | - |
| National insurnace contributions | 3,055 | 1,880 | (1,175) | 3,055 |
| | 84,202 | 60,731 | (23,471) | 84,202 |
| 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 vehicles | Office Computer & Equipment | Urban Improvements | Office Furniture & Fixtures | Street Signs | Construction | Assets under Construction | | | | Total |
|-------------------------------------|--------------------------|----------------|-----------------------------|--------------------|-----------------------------|--------------|--------------|---------------------------|---|---|---|-----------|
| | | € | € | € | € | € | € | € | € | € | € | € |
| Cost | As at 1st January 2019 | 11,181 | 67,239 | 533,687 | 113,651 | 7,762 | 824,750 | 2,623 | | | | 1,560,893 |
| | Additions | - | - | 17,229 | 5,672 | - | - | - | | | | 22,901 |
| | Disposals | | | | | | | | | | | - |
| | As at end of June 2019 | 11,181 | 67,239 | 550,916 | 119,323 | 7,762 | 824,750 | 2,623 | - | - | - | 1,583,794 |
| Grants/ other reimbursements | | | | | | | | | | | | |
| As at 1st January 2019 | Additions | - | - | 224,137 | 13,309 | - | 653,495 | - | - | - | - | 890,941 |
| | Disposals | | | 12,704 | | | | | | | | 12,704 |
| | As at end of June 2019 | - | - | 236,841 | 13,309 | - | 653,495 | - | - | - | - | 903,645 |
| Accumulated Depreciation | | | | | | | | | | | | |
| As at 1st January 2019 | Charge for the period | 11,181 | 64,700 | 305,736 | 61,805 | 7,762 | 153,136 | | | | | 604,320 |
| | Released on disposal | - | 709 | 569 | 3,979 | - | 1,420 | | | | | 6,677 |
| | As at end of June 2019 | 11,181 | 65,409 | 306,305 | 65,784 | 7,762 | 154,556 | - | - | - | - | 610,997 |
| NBV | | | | | | | | | | | | |
| As at end of June 2019 | | - | 1,830 | 7,770 | 40,230 | - | 16,699 | 2,623 | - | - | - | 69,152 |