



## **KUNSILL LOKALI FGURA**

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# **Quarterly Review Report**

## **October – December 2013**

**Statement of Income and Expenditure**

| <b>DESCRIPTION</b>                           | <b>Actual<br/>2013<br/>€</b> | <b>Annual Budget<br/>2013<br/>€</b> |
|--|------------------------------|-------------------------------------|
| <b>Income</b>                                |                              |                                     |
| Funds receivable from Central Government (1) | 600,153                      | 670,500                             |
| Income raised from Bye-Laws (2)              | 13,785                       | 8,000                               |
| Income raised from LES (3)                   | 10,045                       | 21,000                              |
| Investment Income (4)                        | 1,715                        | 2,500                               |
| Other Income (5)                             | 18,904                       | 23,000                              |
| <b>TOTAL</b>                                 | <b>644,602</b>               | <b>725,000</b>                      |
| <b>Expenditure</b>                           |                              |                                     |
| Personal Emoluments (6)                      | 126,807                      | 151,600                             |
| Operations and Maintenance (7)               | 277,529                      | 299,600                             |
| Administration (8)                           | 103,326                      | 129,600                             |
| Finance Cost (9)                             | -                            | -                                   |
| Other Expenditure (10)                       | 131,244                      | -                                   |
| <b>TOTAL</b>                                 | <b>638,906</b>               | <b>580,800</b>                      |
| <b>Surplus/(Deficit)</b>                     | <b>5,696</b>                 | <b>144,200</b>                      |

## Statement of Financial Position as at end of December 2013

| DESCRIPTION                                  | Actual<br>2013<br>€ | Annual Budget<br>2013<br>€ |
|--|---------------------|----------------------------|
| <b>Non-Current Assets</b>                    |                     |                            |
| Financial Investments                        | 13,297              |                            |
| Property, Plant and Equipment (17)           | 2,062,453           |                            |
|  | 2,075,750           | -                          |
| <b>Current Assets</b>                        |                     |                            |
| Inventories (11)                             | 875                 | -                          |
| Receivables (12)                             | 47,862              | -                          |
| Cash and Cash Equivalents (13)               | 339,475             | -                          |
| <b>Total Current Assets</b>                  | 388,212             | -                          |
| <b>Current Liabilities</b>                   |                     |                            |
| Payables (14)                                | 359,633             | -                          |
| Current portion of Long-Term Borrowings (15) | 39,887              | -                          |
| <b>Total Current Liabilities</b>             | 399,520             | -                          |
| <b>Net Current assets</b>                    | (11,308)            | -                          |
| <b>Non-Current Liabilities</b>               | 436,519             | -                          |
| <b>Net Assets</b>                            | 1,627,923           | -                          |
| <b>Reserves</b>                              |                     |                            |
| Retained Funds                               | 1,627,923           |                            |

## Financial Situation Indicator

## DESCRIPTION

|                                  |           |         |
|----------------------------------|-----------|---------|
| Current Assets                   | 388,212   | -       |
| Current Liabilities              | (399,520) | -       |
| Non-Current Liabilities          | (436,519) | -       |
| Commitments approved by Ministry | 476,406   | -       |
|                                  | 28,579    | -       |
| Total Government Allocation      | 512,144   | 550,000 |
|                                  | 6%        | 0%      |

## Statement of Cash Flows

|   | Actual<br>2013<br>€ | Annual Budget<br>2013<br>€ |
|---|---------------------|----------------------------|
| Surplus/(Deficit) for the period                                  | 5,696               | 144,200                    |
| Adjustments for:  |                     |                            |
| Depreciation & Amortisation                                       | 98,517              |                            |
| Increase/(Decrease) in Allowance for Bad Debts                    | 28,799              |                            |
| Bad debts write off   | 4,000               |                            |
| Interest receivable   | (1,787)             |                            |
| Interest payable (excluding Capitalised)                          | -                   |                            |
| (Profit)/Loss on disposal of assets                               | -                   |                            |
| Release of Grants   | (45,755)            |                            |
| (Increase)/Decrease in Inventories                                | 152                 |                            |
| (Increase)/Decrease in Receivables                                | (37,317)            |                            |
| Increase/(Decrease) in Payables                                   | (78,440)            |                            |
| Cash Generated from/(Absorbed by) operations                      | (26,135)            | 144,200                    |
| Interest paid   | -                   |                            |
| Interest received   | 1,743               |                            |
| <b>Net Cash Generated from/(Absorbed by) operating activities</b> | <b>(24,392)</b>     | <b>144,200</b>             |
| <b>Cash flows from Investing Activities</b>                       |                     |                            |
| Purchase of property, plant & equipment                           | (141,615)           |                            |
| Interest received   | -                   |                            |
| <b>Net Cash Generated from/(Absorbed by) investing activities</b> | <b>(141,615)</b>    | <b>-</b>                   |
| <b>Cash flows from Financing Activities</b>                       |                     |                            |
| Proceeds from long-term borrowings                                | 179,289             |                            |
| Grants Received   | 61,749              |                            |
| Loan Repayments   | (33,541)            |                            |
| <b>Net Cash Generated from/(Absorbed by) financing activities</b> | <b>207,497</b>      | <b>-</b>                   |
| <b>Net increase/(decrease) in cash &amp; cash equivalents</b>     | <b>41,490</b>       | <b>144,200</b>             |
| Cash & Cash Equivalents at beginning of period                    | 297,985             |                            |
| <b>Cash &amp; Cash Equivalents at end of period</b>               | <b>339,475</b>      | <b>144,200</b>             |

| DESCRIPTION         |  | Actual<br>2013<br>€ | Annual Budget<br>2013<br>€ |
|---------------------|--|---------------------|----------------------------|
| <b>Income</b>       |  |                     |                            |
| <b>1</b>            | <b>Funds receivable from Central Government:</b>     |                     |                            |
|                     | 0001 In terms of Section 55 Cap 363                  | 514,144             | 550,000                    |
|                     | 0002-0004 In terms of Section 58 Cap 363             | 39,788              | 100,000                    |
|                     | 0005-0019 Other income                               | 46,221              | 20,500                     |
|                     |  | <b>600,153</b>      | <b>670,500</b>             |
| <b>2</b>            | <b>Income raised from Bye-Laws:</b>                  |                     |                            |
|                     | 0021-0025 Community Services                         | 8,389               |                            |
|                     | 0026-0035 Income from Permits                        | 5,396               | 8,000                      |
|                     |  | <b>13,785</b>       | <b>8,000</b>               |
| <b>3</b>            | <b>Income raised from Law Enforcement System:</b>    |                     |                            |
|                     | 0036-0037 Contraventions receivable                  | 3,201               | 18,000                     |
|                     | 0038-0050 LES Administrative Charges                 | 6,844               | 3,000                      |
|                     |  | <b>10,045</b>       | <b>21,000</b>              |
| <b>4</b>            | <b>Investment Income:</b>                            |                     |                            |
|                     | 0091-0095 Bank interest                              | 934                 | 1,500                      |
|                     | 0096-0099 Income received from Government Securities | 781                 | 1,000                      |
|                     |  | <b>1,715</b>        | <b>2,500</b>               |
| <b>5</b>            | <b>Other Income:</b>                                 |                     |                            |
|                     | 0056-0065 Sponsorships                               | 2,000               |                            |
|                     | 0066-0069 Documents & Information                    | 1,200               | 2,500                      |
|                     | 0070-0075 EU Funds                                   | -                   |                            |
|                     | 0076-0080 Insurance claims                           |                     |                            |
|                     | 0100-0109 General income                             | 15,704              | 19,500                     |
|                     | 0100 Donations                                       |                     | 1,000                      |
|                     | 0120 Contributions                                   |                     |                            |
|                     |  | <b>18,904</b>       | <b>23,000</b>              |
| <b>Total Income</b> |  | <b>644,602</b>      | <b>725,000</b>             |

| DESCRIPTION |                                    | Actual<br>2013<br>€ | Annual Budget<br>2013<br>€ |
|-------------|------------------------------------|---------------------|----------------------------|
| 6 i)        | <b>Personal Emoluments</b>         |                     |                            |
|             | 1100 Mayor's Honoraria             | 10,055              | 9,700                      |
|             | 1101 Council Members' Allowance    | 10,715              | 11,000                     |
|             |                                    | 20,770              | 20,700                     |
|             | 1200 Employees' Salaries & Wages   | 87,875              | 110,000                    |
|             | 1300 Bonuses                       | 7,313               | 7,200                      |
|             | 1400 Income Supplements            | 1,265               | 1,000                      |
|             | 1500 Social Security Contributions | 8,173               | 7,200                      |
|             | 1600 Employees' Allowances         | 723                 | 1,000                      |
|             | 1700 Overtime                      | 688                 | 4,500                      |
|             |                                    | Note 6 (ii) 106,037 | 130,900                    |
|             | <b>Total payroll cost</b>          | <b>126,807</b>      | <b>151,600</b>             |
| 6 ii)       | <b>Cost analysed as follows:</b>   |                     |                            |
|             | Executive Secretary                | 32,904              |                            |
|             | Aministrative Principal Officers   | 16,295              |                            |
|             | Executive Officers                 | 44,415              |                            |
|             | Handyman                           | 8,733               |                            |
|             | Clerk                              | 3,690               |                            |
|             |                                    | 106,037             | -                          |
| 6 iii)      | <b>Number of Employees:</b>        |                     |                            |
|             | Full time                          | 4                   |                            |
|             | Reduced                            | 2                   |                            |
|             | Part-Time                          | 1                   |                            |
|             |                                    |                     |                            |
|             |                                    |                     |                            |
|             | <b>Total number of employees</b>   | <b>7</b>            | <b>0</b>                   |

| DESCRIPTION |  | Actual<br>2013<br>€ | Annual Budget<br>2013<br>€ |
|-------------|--|---------------------|----------------------------|
| <b>7</b>    | <b>Operations and Maintenance</b>                      |                     |                            |
|             | 2100-2149 Public Property Utilities                    |                     |                            |
|             | 2220-2259 Materials & Supplies                         | 6,541               | 3,000                      |
|             | 2300-2399 Repairs and Upkeep                           | 23,306              | 36,000                     |
|             | 2400-2499 Rent   |                     |                            |
|             | 3020 Lease of Equipment                                | 1,182               | 1,200                      |
|             | 3021 CCTV Cameras                                      | 432                 | 1,200                      |
|             | 3022 Hire of football pitch                            | 4,664               | 4,900                      |
|             | 3030 Insurance   | 5,223               | 5,500                      |
|             | 3035 Bank Charges                                      | 712                 | 800                        |
|             | 3038 Penalties   | -                   | -                          |
|             | 3040 Waste Disposal                                    | 95,711              | 101,100                    |
|             | 3041 Refuse Collection                                 | 57,448              | 60,700                     |
|             | 3042 Bulky Refuse Collection                           | 10,735              | 11,300                     |
|             | 3043 Bins on wheels                                    | -                   | -                          |
|             | 3045 Bring in sites                                    | -                   | -                          |
|             | 3051 Road & Street Cleaning                            | 32,399              | 34,200                     |
|             | 3052 Cleaning & Maintenance of Non-Urban Areas         | -                   | -                          |
|             | 3053 Cleaning of Public Conveniences                   | -                   | -                          |
|             | 3055 Cleaning of Council Premises                      | 2,418               | 2,600                      |
|             | 3059 Contract manager fees                             | 702                 | 700                        |
|             | 3061 Cleaning & Maintenance of Parks & Gardens         | -                   | -                          |
|             | 3062 Cleaning & Maintenance of Soft Areas              | 17,780              | 18,800                     |
|             | 3063 Cleaning & Maintenance of Beaches & CA            | -                   | -                          |
|             | 3064 Cleaning & Maintenance of Country Non-Urban Areas | -                   | -                          |
|             | 3065 Street Lighting                                   | 11,953              | 12,600                     |
|             | 3067 Librarian Services                                | 4,760               | 5,000                      |
|             | 3069 Internet Service Provider                         | -                   | -                          |
|             | 3070-3090 Consultation Fees                            | -                   | -                          |
|             | 3100-3139 Contract & Project Management Fees           |                     |                            |
|             | 3300-3379 Hospitality                                  |                     |                            |
|             | 3380-3389 Community                                    |                     |                            |
|             | 3390-3394 Donations                                    |                     |                            |
|             | 3600-3694 Local Law Enforcement System Expenses        | 1,563               |                            |
|             | 3700-3799 EU Projects Expenses                         |                     |                            |
|             | 3800-3899 Twinning Expenses                            |                     |                            |
|             |  | <b>277,529</b>      | <b>299,600</b>             |

| DESCRIPTION   | Actual<br>2013<br>€ | Annual Budget<br>2013<br>€ |
|---|---------------------|----------------------------|
| <b>8 Administration</b>                                     |                     |                            |
| 2100-2199 Office Utilities                                  | 9,820               | 16,200                     |
| 2260-2299 Office Materials & Supplies                       | 22                  |                            |
| 2400-2499 Office Rent                                       | 11,093              | 9,000                      |
| 2500-2599 National & International Memberships              | 743                 | 1,000                      |
| 2600-2699 Office Services                                   | 10,323              | 17,000                     |
| 2700-2799 Transport   | 3,537               | 3,700                      |
| 2800-2899 Travel  | -                   | 1,000                      |
| 2900-2999 Information Services                              | 4,502               | 4,500                      |
| 3100-3199 Professional Services                             | 24,408              | 28,000                     |
| 3200-3299 Training  | 16,640              | 4,000                      |
| 3300-3399 Office Hospitality                                | 19,591              | 40,000                     |
| 3400-3499 Sundry Minor Expenses                             | 2,647               | 5,200                      |
|   | 103,326             | 129,600                    |
| <b>9 Finance Costs</b>                                      |                     |                            |
| 3036 Interest on Bank Loans (excluding amounts capitalised) |                     |                            |
|   | -                   | -                          |
| <b>10 Other Expenditure</b>                                 |                     |                            |
| 3500-3599 Loss/(Profit) on Disposal of assets               |                     |                            |
| 3695 Increase/(Decrease) in allowance for bad debts         | 28,799              |                            |
| 8000-8099 Depreciation                                      | 98,445              |                            |
| 8100 Bad Debts Written off                                  | 4,000               |                            |
|   | 131,244             | -                          |
| <b>Total Recurrent Expenditure</b>                          | 638,906             | 429,200                    |

| DESCRIPTION |  | Actual<br>2013<br>€ | Annual Budget<br>2013<br>€ |
|-------------|--|---------------------|----------------------------|
| <b>11</b>   | <b>Inventories</b>                           |                     |                            |
|             | 5201-5249 Stationery                         |                     |                            |
|             | 5250-5299 Consumables                        |                     |                            |
|             | 5200 Medals, lapel badges and other mementos | 875                 |                            |
|             |  | 875                 | -                          |
| <b>12</b>   | <b>Receivables</b>                           |                     |                            |
|             | 0200-0209 General Receivables                | 17,156              |                            |
|             | 0210-0219 LES Receivables                    | 34                  |                            |
|             | 0220-0229 Receivables from EU Grants         | 18,304              |                            |
|             | 0250-0251 Prepayments & Accrued Income       | 12,368              |                            |
|             |  | 47,862              | -                          |
| <b>13</b>   | <b>Cash &amp; Cash Equivalents</b>           |                     |                            |
|             | 5001-5099 Bank Balances                      | 338,943             |                            |
|             | 5100-5199 Cash in hand                       | 532                 |                            |
|             |  | 339,475             | -                          |
| <b>14</b>   | <b>Current Payables</b>                      |                     |                            |
|             | 4000 General Payables                        | 93,261              |                            |
|             | 4150 Deferred Income                         | 187,537             |                            |
|             | 4100 Accruals                                | 78,835              |                            |
|             | Current portion of long term borrowings      | 39,887              |                            |
|             | 4052 Amounts due to other councils           | -                   |                            |
|             |  | 399,520             | -                          |
| <b>15</b>   | <b>Non-Current Payables</b>                  |                     |                            |
|             | 4200 Long Term Borrowings                    | 436,519             |                            |
|             |  | 436,519             | -                          |

# Local Council Fgura

## Quarterly Financial Report 1st October to 31 December 2013

### 17 Property, Plant and Equipment

|                           | Trees | Construction &<br>Street Paving | Office<br>Furniture &<br>Fittings | New Street<br>Signs | Urban<br>Improvements | Office &<br>Computer<br>Equipment | Plant &<br>Machinery | Motor Vehicles | Assets still<br>under<br>construction | Total     |
|---------------------------|-------|---------------------------------|-----------------------------------|---------------------|-----------------------|-----------------------------------|----------------------|----------------|---------------------------------------|-----------|
| Cost                      | €     | €                               | €                                 | €                   | €                     | €                                 | €                    | €              | €                                     | €         |
| At 1 January 2013         | 7,055 | 1,568,425                       | 33,634                            | 11,735              | 381,163               | 40,832                            | 1,685                | 11,586         | 1,093,476                             | 3,149,591 |
| Reclassification          |       |                                 |                                   |                     |                       |                                   |                      |                |                                       |           |
| Additions                 | -     | -                               | 55                                | -                   | 61,798                | 1,606                             | -                    | -              | 78,156                                | 141,615   |
| Disposals                 |       |                                 |                                   |                     |                       |                                   |                      |                |                                       |           |
| At 31 December 2013       | 7,055 | 1,568,425                       | 33,689                            | 11,735              | 442,961               | 42,438                            | 1,685                | 11,586         | 1,171,632                             | 3,291,206 |
| Central Government Grants |       |                                 |                                   |                     |                       |                                   |                      |                |                                       |           |
| At 1 January 2013         | -     | 235,087                         | -                                 | -                   | -                     | -                                 | -                    | -              | -                                     | 235,087   |
| Reclassification          |       |                                 |                                   |                     |                       |                                   |                      |                |                                       |           |
| Disposals                 |       |                                 |                                   |                     |                       |                                   |                      |                |                                       |           |
| At 31 December 2013       | -     | 235,087                         | -                                 | -                   | -                     | -                                 | -                    | -              | -                                     | 235,087   |
| Depreciation              |       |                                 |                                   |                     |                       |                                   |                      |                |                                       |           |
| At 1 January 2013         | -     | 651,747                         | 18,009                            | 11,735              | 172,710               | 31,990                            | 1,075                | 7,955          | -                                     | 895,221   |
| Reclassification          |       |                                 |                                   |                     |                       |                                   |                      |                |                                       |           |
| Current year charge       |       | 84,104                          | 1,202                             | -                   | 10,050                | 2,241                             | 122                  | 726            | -                                     | 98,445    |
| Released on Disposals     |       |                                 |                                   |                     |                       |                                   |                      |                |                                       |           |
| At 31 December 2013       | -     | 735,851                         | 19,211                            | 11,735              | 182,760               | 34,231                            | 1,197                | 8,681          | -                                     | 993,666   |
| Net Book Value            |       |                                 |                                   |                     |                       |                                   |                      |                |                                       |           |
| At 31 December 2013       | 7,055 | 597,487                         | 14,478                            | -                   | 260,201               | 8,207                             | 488                  | 2,905          | 1,171,632                             | 2,062,453 |

| <b>DESCRIPTION</b>   | <b>Annual Budget<br/>2014</b> |
|--|-------------------------------|
| <b>Capital Commitments</b>   | €                             |
| Approved but not yet contracted for                                    |                               |
| Finshings (excluding apertures) at New Council Premises                | 68,750                        |
| Electrical and engineering services at New Council Premises            | 90,000                        |
| Special Programme - (Smartphone software App.)                         | 4,000                         |
| Special Programme - (Bocci Club & Triq il-Pitirross)                   | 79,000                        |
|  | <u>241,750</u>                |
| Contracted for but not provided for in Quarterly Financial Statements: | €                             |
| Special Programmes (Library Extension)                                 | 35,000                        |
| Urban Improvements   | 50,000                        |
|  | <u>85,000</u>                 |
|  | €                             |
| <b>Total Capital Commitments</b>                                       | <u><u>326,750</u></u>         |