



Local Council Fingert

Quarterly Financial Report for the period:

1st July to 30th September 2014

Local Council Fgura

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The most ambitious project that the Fgura Local Council embarked upon in recent past is the construction of the new Civic Centre located in Triq Hompech. Such project shall allow the Fgura Local Council to be able to offer a more efficient service, while increasing the services offered to the general public. The Council felt the need for such premises especially since the residents' needs could not be served well from the current ones, while the proposed project emphasizes accessibility for people with special needs and the elderly.

In order to be able to finance this project the Council used most of the funds collected by means of the Local Enforcement System and also sought and obtained the approval of the Ministry to have a drawdown facility from a local bank. The Council is currently paying loans used to finance this project amounting to nearly €40,000 per annum. The recurrent expenditure is being highly controlled so that the loan commitments can be honoured, whilst the core operations are all carried out along with an efficient service to all the citizens who seek the Council's help.

This highlights the need to reform the current Local Enforcement System whereby the changes brought about in 2011 resulted in less income for Local Councils, which are now finding it hard to sustain their operations, as established in the Local Councils Act, while keeping their projects on track. One hopes that the current LES proposals shall bring about the required changes.



Dr. Byron Camilleri
Mayor



Mr. Christopher Cutajar
Executive Secretary

Statement of Income and Expenditure

DESCRIPTION	Actual 2014 €	Annual Budget 2014 €
Income		
Funds receivable from Central Government (1)	432,632	268,289
Income raised from Bye-Laws (2)	7,308	7,250
Income raised from LES (3)	3,577	4,500
Investment Income (4)	587	775
Other Income (5)	26,831	13,250
TOTAL	470,935	294,064
Expenditure		
Personal Emoluments (6)	87,186	67,150
Operations and Maintenance (7)	176,405	140,000
Administration (8)	37,777	52,500
Finance Cost (9)	-	-
Other Expenditure (10)	69,555	53,716
TOTAL	370,923	313,366
Surplus/(Deficit)	100,012	(19,302)

Statement of Financial Position as at end of September 2014

DESCRIPTION	Actual 2014 €	Annual Budget 2014 €
Non-Current Assets		
Financial Investments	13,221	13,232
Property, Plant and Equipment (17)	2,082,922	2,154,854
	2,096,143	2,168,086
Current Assets		
Inventories (11)	875	875
Receivables (12)	77,006	134,990
Cash and Cash Equivalents (13)	350,229	173,582
Total Current Assets	428,110	309,447
Current Liabilities		
Payables (14)	116,198	184,698
Current portion of Long-Term Borrowings (15)	39,887	39,887
Total Current Liabilities	156,085	224,585
Net Current assets	272,025	84,862
Non-Current Liabilities	733,162	665,472
Net Assets	1,635,006	1,587,476
Reserves		
Retained Funds	1,635,006	1,587,476

Financial Situation Indicator

DESCRIPTION		
Current Assets	428,110	309,447
Current Liabilities	(156,085)	(224,585)
Non-Current Liabilities	(733,162)	(665,472)
Commitments approved by Ministry	733,162	665,472
	272,025	84,862
Total Government Allocation	513,316	256,659
	53%	33%

Statement of Cash Flows

	Actual 2014 €	Annual Budget 2014 €
Surplus/(Deficit) for the period	100,012	(19,302)
Adjustments for:		
Depreciation	72,679	26,858
Increase/(Decrease) in Allowance for Bad Debts	(3,462)	-
Interest receivable	(587)	(1,550)
Interest payable (excluding Capitalised)	-	-
(Profit)/Loss on disposal of assets	-	-
Release of Grants	(8,737)	(11,630)
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Receivables	(69,492)	(11,367)
Increase/(Decrease) in Payables	27,768	(91,445)
Cash Generated from/(Absorbed by) operations	118,181	(108,436)
Interest paid	-	-
Net Cash Generated from/(Absorbed by) operating activities	118,181	(108,436)
Cash flows from Investing Activities		
Purchase of property, plant & equipment	(96,847)	(50,875)
Interest received	-	-
Net Cash Generated from/(Absorbed by) investing activities	(96,847)	(50,875)
Cash flows from Financing Activities		
Proceeds from long-term borrowings	18,704	3,390
Grants Received	42,120	-
Loan Repayments	(29,914)	(9,972)
Net Cash Generated from/(Absorbed by) financing activities	30,910	(6,582)
Net increase/(decrease) in cash & cash equivalents	52,244	(165,893)
Cash & Cash Equivalents at beginning of period	297,985	339,475
Cash & Cash Equivalents at end of period	350,229	173,582

DESCRIPTION		Actual 2014 €	Annual Budget 2014 €
Income			
1	Funds receivable from Central Government:		
	0001 In terms of Section 55 Cap 363	384,987	256,659
	0002-0004 In terms of Section 58 Cap 363	38,908	-
	0005-0019 Other income	8,737	11,630
		432,632	268,289
2	Income raised from Bye-Laws:		
	0021-0025 Community Services	2,714	4,500
	0026-0035 Income from Permits	4,594	2,750
		7,308	7,250
3	Income raised from Law Enforcement System:		
	0036-0037 Contraventions receivable	(2,682)	1,250
	0038-0050 LES Administrative Charges	6,259	3,250
		3,577	4,500
4	Investment Income:		
	0091-0095 Bank interest	587	400
	0096-0099 Income received from Government Securities		375
		587	775
5	Other Income:		
	0056-0065 Sponsorships	50	-
	0066-0069 Documents & Information	2,078	1,000
	0070-0075 EU Funds	383	-
	0076-0080 Insurance claims		-
	0100-0109 General income	24,320	11,250
	0100 Donations		1,000
	0120 Contributions		
		26,831	13,250
	Total Income	470,935	294,064

DESCRIPTION		Actual 2014 €	Annual Budget 2014 €
6 i)	Personal Emoluments		
	1100 Mayor's Honoraria	7,727	5,200
	1101 Council Members' Allowance	5,600	5,600
		13,327	10,800
	1200 Employees' Salaries & Wages	64,469	47,550
	1300 Bonuses	1,345	800
	1400 Income Supplements	694	700
	1500 Social Security Contributions	6,135	6,350
	1600 Employees' Allowances	641	450
	1700 Overtime	575	500
		73,859	56,350
	Total payroll cost	87,186	67,150
6 ii)	Cost analysed as follows:		
	Executive Secretary	23,289	15,500
	Aministrative Principal Officers	11,892	7,700
	Executive Officers	31,194	24,850
	Handyman	7,484	5,000
	Clerk	-	3,300
		73,859	56,350
6 iii)	Number of Employees:		
	Full time	4	4
	Reduced	1	1
	Part-Time	1	2
	Total number of employees	6	7

Note 6ii)

DESCRIPTION	Actual	Annual Budget
	2014 €	2014 €
7 Operations and Maintenance		
2100-2149 Public Property Utilities		
2220-2259 Materials & Supplies	1,376	3,300
2300-2399 Repairs and Upkeep	9,144	11,750
2400-2499 Rent		
3010 Street Lighting	-	6,050
3020 Lease of Equipment	1,313	950
3022 Hire of football pitch	2,859	2,200
3030 Insurance	4,182	2,650
3035 Bank Charges	113	350
3038 Penalties	-	-
3040 Waste Disposal	58,607	48,300
3041 Refuse Collection	41,194	29,000
3042 Bulky Refuse Collection	7,677	5,400
3043 Bins on wheels	-	-
3045 Bring in sites	-	-
3051 Road & Street Cleaning	23,456	16,350
3052 Cleaning & Maintenance of Non-Urban Areas	-	-
3053 Cleaning of Public Conveniences	-	-
3055 Cleaning of Council Premises	1,943	1,200
3059 Contract management fees	1,922	-
3060 Other contractual services	-	350
3061 Cleaning & Maintenance of Parks & Gardens	-	-
3062 Cleaning & Maintenance of Soft Areas	13,314	8,950
3063 Cleaning & Maintenance of Beaches & CA	-	-
3064 Cleaning & Maintenance of Country Non-Urban Areas	-	-
3065 Street Lighting	4,517	-
3067 Librarian Services	3,904	2,400
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	884	800
3700-3799 EU Projects Expenses		
3800-3899 Twinning Expenses		
	176,405	140,000

DESCRIPTION	Actual	Annual Budget
	2014 €	2014 €
8 Administration		
2100-2199 Office Utilities	5,588	5,450
2260-2299 Office Materials & Supplies		1,500
2400-2499 Office Rent	7,326	6,150
2500-2599 National & International Memberships	438	400
2600-2699 Office Services	7,196	5,750
2700-2799 Transport	1,860	1,950
2800-2899 Travel		500
2900-2999 Information Services	1,608	2,500
3100-3199 Professional Services	8,016	8,100
3200-3299 Training	3,801	9,250
3300-3399 Office Hospitality	1,625	9,500
3400-3499 Sundry Minor Expenses	319	1,450
	37,777	52,500
9 Finance Costs		
3036 Interest on Bank Loans (excluding amounts capitalised)		
	-	-
10 Other Expenditure		
3500-3599 Loss/(Profit) on Disposal of assets		
3695 Increase/(Decrease) in allowance for bad debts	(3,462)	
8000-8099 Depreciation	72,679	53,716
8100	338	
	69,555	53,716
Total Recurrent Expenditure	370,923	313,366

DESCRIPTION		Actual 2014 €	Annual Budget 2014 €
11	Inventories		
	5201-5249 Stationery		
	5250-5299 Consumables		
	5200 Medals, lapel badges and other mementos	875	875
		875	875
12	Receivables		
	0200-0209 General Receivables	26,571	16,992
	0210-0219 LES Receivables	373	-
	0220-0229 Receivables from EU	-	-
	General Grants	38,340	102,417
	0250-0251 Prepayments & Accrued Income	11,722	15,581
		77,006	134,990
13	Cash & Cash Equivalents		
	5001-5099 Bank Balances	349,697	173,222
	5100-5199 Cash in hand	532	360
		350,229	173,582
14	Current Payables		
	4000 General Payables	58,324	123,487
	4150 Deferred Income	16,601	15,727
	4100 Accruals	41,273	45,484
	Current portion of long term borrowings	39,887	39,887
	4052 Amounts due to other councils	-	
		156,085	224,585
15	Non-Current Payables		
	4200 Long Term Borrowings	429,418	411,633
4103	Deferred Income	303,744	253,839
		733,162	665,472

DESCRIPTION	Actual 2014 €	Annual Budget 2014 €
Capital Commitments		
Approved but not yet contracted for		
Special Programme - (Smartphone software App.)	-	4,000
Special Programme - (Bocci Club & Triq il-Pitirross)	-	79,000
Electrical and Mechanical Engineering Services at	-	90,000
New Administrative Offices		
Contracted for but not provided in the quarterly report		
Special Programmes (Library Extension)	-	35,000
Urban Improvements	-	50,000
Finishings at New Council Premises	-	68,750