



Local Council Fgura

Quarterly Financial Report for the period:

1st July to 30th September 2015

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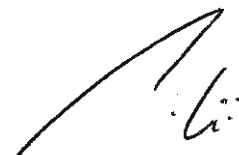
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Overview on Financial Position, Performance, FSI and Statement of Cashflows.

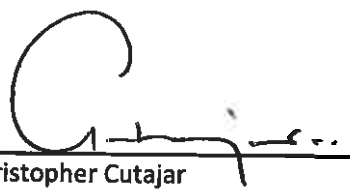
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This Quarterly Financial Report for the third quarter of the year 2015 shows that the Council is in line with the budgets.

The Council is doing its utmost to keep a healthy financial situation in order to be able to complete the next phase related to the Civic Centre.



Byron Camilleri
Mayor



Christopher Cutajar
Executive Secretary

Statement of Income and Expenditure

DESCRIPTION	Actual 2015 €	Annual Budget 2015 €
Income		
Funds receivable from Central Government (1)	420,916	413,293
Income raised from Bye-Laws (2)	10,395	11,400
Income raised from LES (3)	7,940	8,595
Investment Income (4)	-	975
Other Income (5)	11,176	17,625
TOTAL	450,427	451,888
Expenditure		
Personal Emoluments (6)	94,511	108,375
Operations and Maintenance (7)	203,391	218,625
Administration (8)	52,940	79,050
Finance Cost (9)	-	-
Other Expenditure (10)	63,738	30,000
TOTAL	414,580	436,050
Surplus	35,847	15,838

Statement of Financial Position as at end of September 2015

DESCRIPTION	Actual 2015 €	Annual Budget 2015 €
Non-Current Assets		
Financial Investments	14,338	14,338
Property, Plant and Equipment (17)	2,018,484	2,080,370
	2,032,822	2,094,708
Current Assets		
Inventories (11)	875	875
Receivables (12)	57,423	54,303
Cash and Cash Equivalents (13)	387,931	320,500
Total Current Assets	446,229	375,678
Current Liabilities		
Payables (14)	86,313	100,000
Current portion of Long-Term Borrowings (15)	31,329	39,887
Total Current Liabilities	117,642	139,887
Net Current assets	328,587	235,791
Non-Current Liabilities	606,204	600,000
Net Assets	1,755,205	1,730,499
Reserves		
Retained Funds	1,755,205	1,730,499

Financial Situation Indicator

DESCRIPTION		
Current Assets	446,229	375,678
Current Liabilities	(117,642)	(139,887)
Non-Current Liabilities	(606,204)	(600,000)
Commitments approved by Ministry	600,000	600,000
	322,383	235,791
Total Government Allocation	512,144	393,343
	63%	60%

Statement of Cash Flows

	Actual 2015 €	Annual Budget 2015 €
Surplus for the period	35,847	15,838
Adjustments for:		
Depreciation	63,738	26,858
Increase/(Decrease) in Allowance for Bad Debts	(950)	-
Interest receivable	(1,321)	(975)
Interest payable (excluding Capitalised)	-	-
(Profit)/Loss on disposal of assets	-	-
Release of Grants	(7,864)	(18,750)
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Receivables	(7,107)	(7,000)
Increase/(Decrease) in Payables	(68,801)	2,866
Cash Generated from/(Absorbed by) operations	13,542	18,837
Interest paid	-	-
Net Cash Generated from/(Absorbed by) operating activities	13,542	18,837
Cash flows from Investing Activities		
Purchase of property, plant & equipment	(8,258)	(31,315)
Interest received	1,321	975
Net Cash Generated from/(Absorbed by) investing activities	(6,937)	(30,340)
Cash flows from Financing Activities		
Proceeds from long-term borrowings	-	-
Grants Received	23,334	2,500
Loan Repayments	(37,825)	(9,972)
Net Cash Generated from/(Absorbed by) financing activities	(14,491)	(7,472)
Net increase/(decrease) in cash & cash equivalents	(7,886)	(18,975)
Cash & Cash Equivalents at beginning of period	395,817	339,475
Cash & Cash Equivalents at end of period	387,931	320,500

DESCRIPTION		Actual 2015 €	Annual Budget 2015 €
Income			
1	Funds receivable from Central Government:		
	0001 In terms of Section 55 Cap 363	397,582	393,343
	0002-0004 In terms of Section 58 Cap 363	23,334	1,200
	0005-0019 Other income Grants Released	-	18,750
		420,916	413,293
2	Income raised from Bye-Laws:		
	0021-0025 Community Services	16	6,900
	0026-0035 Income from Permits Courses	9,629 750	4,500
		10,395	11,400
3	Income raised from Law Enforcement System:		
	0036-0037 Contraventions receivable	-	3,495
	0038-0050 LES Administrative Charges	7,940	5,100
		7,940	8,595
4	Investment Income:		
	0091-0095 Bank interest	-	600
	0096-0099 Income received from Government Securities	-	375
		-	975
5	Other Income:		
	0056-0065 Sponsorships	-	-
	0066-0069 Documents & Information	1,216	1,125
	0070-0075 EU Funds	-	-
	0076-0080 Insurance claims	-	-
	0100-0109 General income	9,960	15,000
	0100 Donations		1,500
	0120 Contributions		
		11,176	17,625
Total Income		450,427	451,888

DESCRIPTION		Actual 2015 €	Annual Budget 2015 €
6 i)	Personal Emoluments		
	1100 Mayor's Honoraria	8,529	7,950
	1101 Council Members' Allowance	5,000	8,625
		13,529	16,575
	1200 Employees' Salaries & Wages	70,925	73,500
	1300 Bonuses	795	6,000
	1400 Income Supplements	1,253	1,050
	1500 Social Security Contributions	6,560	9,825
	1600 Employees' Allowances	930	675
	1700 Overtime	519	750
		80,982	91,800
	Total payroll cost	94,511	108,375
6 ii)	Number of Employees:		
	Full time	4	4
	Reduced	1	1
	Part-Time	1	1
	Total number of employees	6	6

DESCRIPTION		Actual 2015 €	Annual Budget 2015 €
7	Operations and Maintenance		
	2100-2149 Public Property Utilities		
	2220-2259 Materials & Supplies	1,308	7,425
	2300-2399 Repairs and Upkeep	30,628	18,150
	2400-2499 Rent		
	3010 Street Lighting	-	9,375
	3020 Lease of Equipment	353	1,654
	3021 CCTV Cameras	309	-
	3022 Hire of football pitch	6,790	3,221
	3023 Hire of Mobile toilets	-	-
	3030 Insurance	4,484	4,125
	3035 Bank Charges	77	525
	3038 Penalties	-	-
	3040 Waste Disposal	59,736	74,625
	3041 Refuse Collection	41,355	44,775
	3042 Bulky Refuse Collection	6,859	8,325
	3043 Bins on wheels	-	-
	3045 Bring in sites	59	-
	3051 Road & Street Cleaning	22,914	25,275
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-
	3053 Cleaning of Public Conveniences	-	-
	3055 Cleaning of Council Premises	1,864	1,875
	3059 Contract management fees	2,027	-
	3060 Other contractual services	-	525
	3061 Cleaning & Maintenance of Parks & Gardens	-	-
	3062 Cleaning & Maintenance of Soft Areas	12,333	13,800
	3063 Cleaning & Maintenance of Beaches & CA	-	-
	3064 Cleaning & Maintenance of Country Non-Urban Areas	-	-
	3065 Street Lighting	6,743	-
	3067 Librarian Services	3,620	3,750
	3069 Internet Service Provider	289	-
	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	1,643	1,200
	3700-3799 EU Projects Expenses		
	3800-3899 Twinning Expenses		
		203,391	218,625

DESCRIPTION		Actual 2015 €	Annual Budget 2015 €
8	Administration		
2100-2199	Office Utilities	7,322	8,400
2260-2299	Office Materials & Supplies		-
2400-2499	Office Rent	3,891	9,525
2500-2599	National & International Memberships	200	600
2600-2699	Office Services	6,753	8,850
2700-2799	Transport	2,165	3,000
2800-2899	Travel	-	750
2900-2999	Information Services	1,863	3,900
3100-3199	Professional Services	17,969	12,750
3200-3299	Training & Sports activities	6,980	14,325
3300-3399	Office Hospitality	5,533	14,700
3400-3499	Sundry Minor Expenses	264	2,250
		52,940	79,050
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	-	
8000-8099	Depreciation	63,738	30,000
8100		-	
		63,738	30,000
	Total Recurrent Expenditure	414,580	436,050

DESCRIPTION		Actual 2015 €	Annual Budget 2015 €
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	9,666	13,000
	0210-0219 LES Receivables	(724)	-
	0220-0229 Receivables from EU	-	-
	General Grants	38,303	38,303
	0250-0251 Prepayments & Accrued Income	10,178	3,000
		57,423	54,303
13	Cash & Cash Equivalents		
	5001-5099 Bank Balances	387,399	320,000
	5100-5199 Cash in hand	532	500
		387,931	320,500
14	Current Payables		
	4000 General Payables	63,145	40,000
	4150 Deferred Income	-	20,000
	4100 Accruals	23,168	40,000
	Current portion of long term borrowings	31,329	39,887
	4052 Amounts due to other councils	-	
		117,642	139,887
15	Non-Current Payables		
	4200 Long Term Borrowings	393,114	400,000
4103	Deferred Income	213,090	200,000
		606,204	600,000

DESCRIPTION	Actual	Annual Budget
	2015	2015
	€	€
Capital Commitments		
Approved but not yet contracted for		
Contracted for but not provided in the financial statement		
Improvements		35,000
New Premises		170,000

Contracted for but not provided for in Quarterly Financial Statements:

17 Property, Plant and Equipment

	Trees	Construction & Street Paving	Office Furniture & Fittings	New Street Signs	Urban Improvements	Office & Computer Equipment	Plant & Machinery	Motor Vehicles	Assets still under construction	Total
	€	€	€	€	€	€	€	€	€	€
Cost										
At 1 January 2015	10,455	1,568,426	32,778	11,735	487,131	39,060	1,734	11,586	1,224,796	3,387,701
Reclassification	-	-	-	-	-	-	-	-	-	-
Additions	47	(0)	929	876	1,745	1,160	(0)	(0)	3,500	8,258
Disposals	-	-	-	-	-	-	-	-	-	-
At 30 Sept 2015	10,502	1,568,426	33,707	12,611	488,876	40,220	1,734	11,586	1,228,296	3,395,959
Central Government Grants										
At 1 January 2015	-	191,677	-	-	43,410	-	-	-	-	235,087
Reclassification	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
At 30 Sept 2015	-	191,677	-	-	43,410	-	-	-	-	235,087
Depreciation										
At 1 January 2015	-	811,546	18,915	11,735	194,915	30,980	1,297	9,262	-	1,078,650
Reclassification	-	-	-	-	-	-	-	-	-	-
Current year charge	-	42,337	832	-	18,791	1,363	66	349	-	63,738
Released on Disposals	-	-	-	-	-	-	-	-	-	-
At 30 Sept 2015	-	853,883	19,747	11,735	213,706	32,343	1,363	9,611	-	1,142,388
Net Book Value										
At 30 Sept 2015	10,502	522,866	13,960	876	231,760	7,877	371	1,975	1,228,296	2,018,484