



# **Fgura Local Council**

**Quarterly Financial Report**

**for the Period**

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

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***Overview and Summary***

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Mayor



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Executive Secretary

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

€	€
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**Income**

Funds received from Central Government (1)	466,716	642,484
Income raised from Bye-Laws (2)	17,084	20,000
Income raised from LES (3)	12,853	10,500
Investment Income (4)	-	150
Other Income (5)	362	204,500
<b>TOTAL</b>	<b>497,015</b>	<b>877,634</b>

**Expenditure**

Personal Emoluments (6)	93,042	140,077
Operations and Maintenance (7)	256,467	457,166
Administration (8)	58,550	85,344
Finance Cost (9)	9,826	9,800
Other Expenditure (10)	42,829	106,051
<b>TOTAL</b>	<b>460,714</b>	<b>798,438</b>

**Surplus / Deficit**

<b>36,301</b>	<b>79,196</b>
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**Balance Sheet as at end of September 2017 (Quarter 3)****DESCRIPTION****Annual Budget  
2017**

€	€
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**Non-current Assets**

Property, Plant and Equipment (17)

2,063,413	2,962,423
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**Current Assets**

Inventories (11)

-	-
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Receivables (12)

64,860	106,749
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Cash and Cash Equivalents (13)

564,506	3,000
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**Total Current Assets**

629,366	109,749
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**Current Liabilities**

Payables (14)

105,163	205,000
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Current portion of Long-Term Borrowings

53,182	28,537
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**Total Current Liabilities**

158,345	233,537
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**Net Current Assets**

471,021	- 123,788
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**Non-current liabilities (15)**

582,910	846,480
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**Net Assets**

1,951,524	1,992,155
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**Reserves**

Retained Funds

1,951,524	1,992,155
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**Restricted Working Capital****DESCRIPTION**

Prepaid Expenses and Accrued Income

39,297
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Cash and Cash Equivalents

564,506	603,803
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Trade and Other Payables

78,738
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Accrued Expenses

11,212	89,950
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**Restricted Working Capital**

513,853
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**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	36,301
Adjustments for:	
Depreciation	42,829
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released	(18,214)
Increase / (Decrease) in payables	16935
Increase / (Decrease) in accruals	22291
Decrease / (Increase) in receivables	29416
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	129,558
Interest paid	
<i>Net cash from operating activities</i>	129,558
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-131447
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	0
<i>Net cash used in investing activities</i>	-131447
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	0
Interest Paid	0
Bank Loan Repayments	-47077
<i>Net cash from financing activities</i>	-47077
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(48,966)
Cash & cash equivalents at beginning of year	613472
<b>Cash &amp; cash equivalents at end of Quarter</b>	564506

**DESCRIPTION**

€

**Income****1 Funds received from Central Government:**

- 0001 In terms of section 55 CAP 363
- 0002-0004 In terms of section 58 CAP 363
- 0005-0019 Other income

445,746

2,756

18,214

**466,716****2 Income raised from Bye-Laws**

- 0021-0025 Community Services
- 0026-0035 Income from Permits

1,017

16,067

**17,084****3 Local Enforcement Income**

- 0037 Commission from Regional Committees
- 0038-0055 Contraventions

7,308

5,545

**12,853****4 Investment Income**

- 0091-0095 Bank interest
- 0096-0099 Income received from Government Securities

-

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**5 Sponsorships**

- 0066-0069 Documents & Information
- 0070-0075 EU funds
- 0076-0080 Twinning
- 0081-0089 Insurance Claims
- 0100-0109 Donations
- 0110-0119 Contributions
- 0120-0129 General Income

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362

**362****Total****497,015****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

8,666

69,148

801

1,109

6,422

4,999

1,897

**93,042****ii) Number of Employees****Full time****Executive Secretary****Clerks**

1

4

5

**Part time****Clerk**

1

1

**Total number of employees**

6

**DESCRIPTION**

€

**7 Operations and Maintenance**

2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	2,723
2300-2399 Repairs & upkeep	53,071
2400-2449 Rent	18,672
3010 Street Lightning	4,724
3020 Lease of Equipment	371
3030 Insurance	4,117
3035 Bank Charges	85
3038 Penalties	
3041 Refuse Collection	41,850
3042 Bulky Refuse Collection	8,233
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	24,415
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	
3055 Cleaning of Council Premises	1,705
3040 Waste Disposal	67,359
3060 Cleaning & Maintenance of Parks & Gardens	
3061 Cleaning & Maintenance of Soft Areas	12,156
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	3,132
3300-3379 Hospitality	12,873
3380-3389 Community	795
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	186
3700-3799 EU Projects	
3800-3899 Twinning	

**256,467****8 Administration**

2150-2199 Office Utilities	8,007
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	
2600-2699 Office Services	7,814
2700-2799 Transport	2,996
2800-2899 Travel	
2900-2999 Information Services	9,776
3050 Office Cleaning	
3410-3199 Professional Services	24,156
3200-3299 Training	4,083
3345 Office Hospitality	
3400-3499 Incidental Expenses	1,718

**58,550****9 Finance Costs**

3036 Interest on Bank Loan	9,826
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**9,826**

**DESCRIPTION**

€

**10 Other Expenditure**

- 1500-3599 Loss / (Profit) on Disposal of asset
- 3695 Increase/(Decrease) in allowance for bad debts
- 8000-8099 Depreciation

42,829

42,829

**Total****460,714****11 Inventories**

- 5201-5249 Stationery
- 5250-5299 Consumables

-

-

-

**12 Receivables**

- 0201-0209 Receivables
- 0210-0219 LES Receivables
- 0220-0229 Receivables from EU
- 0250 Prepayments & Accrued income

25,563

-

-

39,297

**64,860****13 Cash & Equivalents**

- 5001-5099 Bank & Cash Balances

564,506

**564,506****14 Payables**

- 4000 Payables
- 4100 Accruals
- 4150 Deferred Income
- Current portion of long term borrowings

78,738

11,212

15,213

53,182

-

**158,345****15 Non Current Liabilities**

- 4200 Long Term Borrowing
- Deferred Income Long term

333,831

249,079

**582,910**

16

**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

Special Programmes (Library Extension)

Various Finishing Works at New Council Premises

Various Pavements around the Locality

36,750

713,000

200,000

949,750

**Contracted for but not provided for in Quarterly Financial Statements:**

Construction (Resurfacing of Triq Buqexrem and Pavements)

Construction (Resurfacing of Triq San Gwann)

93,380

95,000

188,380

**Others**

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

<b>Asset</b>	<b>% of depreciation</b>	<b>Cost</b>	Trees	Const Works	Furniture & Fittings	Urban Impr	Office Equipment, PI&M	Motor Vehicles	Property	Property held for development	Assets not yet capitalised	<b>Total</b>
			0%	10%	7.5%	10%	20%	20%	1%	0%	0%	
			€	€	€	€	€	€	€	€	€	€
As at 1st January 2017			10,502	1,571,523	34,674	500,530	42,609	11,586	1,001	1,263,191	15,320	3,450,936
Additions				125,499	1,034	3,245	853				816	131,447
Disposals												-
As at end of September 2017			10,502	1,697,022	35,708	503,775	43,462	11,586	1,001	1,263,191	16,136	3,582,383
<b>Grants/ other reimbursements</b>												
As at 1st January 2017			-	191,677	-	43,410	-	-	-	-	-	235,087
Additions												-
As at end of September 2017			-	191,677	-	43,410	-	-	-	-	-	235,087
<b>Accumulated Depreciation</b>												
As at 1st January 2017			-	941,607	20,970	232,631	35,518	10,099	229	-	-	1,241,054
Charge for the period				30,153	501	11,260	745	149	21			42,829
Released on disposal												-
As at end of September 2017			-	971,760	21,471	243,891	36,263	10,248	250	-	-	1,283,883
<b>NBV</b>	As at end of September 20		10,502	533,585	14,237	216,474	7,199	1,338	751	1,263,191	16,136	2,063,413