

Floriana Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2018 (Quarter 2)

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Overview and Summary

Issir referenza għad-dhul, fejn jiġi nnotat li l-Kunsill mexa mal-budget filwaqt li rċieva l-allokazzjoni annwali kif kien previst kif ukoll Eur 4,000 għal-Festival Nazzjonali tan-Nar tal-Art Mekkanizzat 2018 mingħand id-DLG.

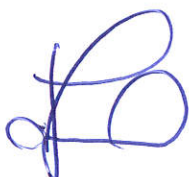
Fir-rigward ta' dhul minn permessi u Administration Fee, id-dhul kien kif previst.

Ta' min isemmi li f'dan il-perijodu il-Kunsill irċieva Eur 21,377 mingħand l-Awtorita' tal-Housing għal-xogħolijiet li kienu saru fil-passat, liema ammont inqata' mill-lista tad-debituri tal-Kunsill.

Fir-rigward tal-pagi l-Kunsill qabel mal-budget kif mistenni. Pero bħala Operations and Maintenance il-Kunsill qabeż l-ammont previst fil-budget fejn hemm indikat Eur 210,921 għal-sena. Meta wiehed iqis dan l-ammont pro rata għal sitt xhur, l-ammont kellu jkun madwar Eur 105,461 meta fil-fatt sal-aħħar ta' Ġunju il-Kunsill ġia nefaq Eur 123,800. Fir-rigward tal-item Hospitality Operations and Maintenance, kien hemm allokati fil-budget l-ammont ta' Eur 39,000, il-Kunsill sa' Ġunju kien nefaq Eur 39,612 li minhom Eur 30,970 intefqu għal-Festival Nazzjonali tan-Nar tal-Art Mekkanizzat 2018.

Fir-rigward tal-administration, il-Kunsill mexa' mal-budget.

Rigward spejjeż kapitali, ta' min isemmi li matul l-ewwel 6 xhur ta' din is-sena, saru dawn ix-xogħolijiet :- tiswija ta' parti mit-Triq John Lopez liema spejjeż ammontat għal Eur 6,353; sar ir-Rewiring ta' Gnien Vilhena fejn kien hemm spiża ta' Eur 9,552 u sar xogħol urġenti ta' rikonstruzzjoni ta' culvet tal-ilma fi Triq San Publiju biswit il-Fosos fejn l-ispiża kienet ta' Eur 16,673.



Davina Sammut Hili
Mayor



M L Lautier
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2018 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	199,247	386,683	-	386,683
Income raised from Bye-Laws (2)	14,196	35,000	-	35,000
Income raised from LES (3)	2,400	5,000	-	5,000
Investment Income (4)	-	30	-	30
Other Income (5)	3,765	6,800	-	6,800
TOTAL	219,608	433,513	-	433,513
Expenditure				
Personal Emoluments (6)	60,078	128,791	-	128,791
Operations and Maintenance (7)	123,800	210,921	(1,000)	211,921
Administration (8)	18,528	29,685	1,000	28,685
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	29,596	60,112	-	60,112
TOTAL	232,002	429,510	-	429,510
Surplus / Deficit	(12,394)	4,003	-	4,003

Statement of Financial Position as at end of June 2018 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	561,372	516,072		516,072
Current Assets				
Inventories (11)	12,962	14,741	-	14,741
Receivables (12)	38,700	85,965	-	85,965
Cash and Cash Equivalents (13)	162,127	200,738	-	200,738
Total Current Assets	213,789	301,444	-	301,444
Current Liabilities				
Payables (14)	42,007	76,745	-	76,745
Total Current Liabilities	42,007	76,745	-	76,745
Net Current Assets	171,782	224,699	-	224,699
Non-current liabilities (15)	-	-	-	-
Net Assets	733,154	740,771	-	740,771
Reserves				
Retained Funds	733,154	740,771		740,771

Financial Situation Indicator

DESCRIPTION

Current Assets	213,789	301,444	-	301,444
Current Liabilities	42,007	76,745	-	76,745
Working Capital	171,782	224,699	-	224,699
Government Allocation	386,683	386,683	-	386,683
FSI	44 %	58 %		58 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(12,394)	4,003	-	4,003
Adjustments for:				
Depreciation	30,305	60,112	-	60,112
Increase / (Decrease) in Allowance for Bad Debts	709	-	-	-
Interest receivable		30		30
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss	-			-
Increase / (Decrease) in payables	8,869	3,268		3,268
Increase / (Decrease) in accruals	(9,840)			-
Decrease / (Increase) in receivables	60,110	(20,000)		(20,000)
Decrease / (Increase) in inventories		(99)		(99)
Cash generated from operations	77,758	47,315	-	47,315
Interest paid				-
<i>Net cash from operating activities</i>	77,758	47,315	-	47,315
Cash flows from investing activities				
Purchase of property, plant & equipment	(41,405)	(345,128)		(345,128)
Proceeds from sale of property, plant & equipment				-
Grants received		292,543		292,543
Interest received				-
<i>Net cash used in investing activities</i>	(41,405)	(52,585)	-	(52,585)
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	36,353	(5,270)	-	(5,270)
Cash & cash equivalents at beginning of year	125,774	206,008		206,008
Cash & cash equivalents at end of Quarter	162,127	200,738	-	200,738

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	189,842	369,683		369,683
0002-0004 In terms of section 58 CAP 363	5,405	7,000		7,000
0005-0019 Other income	4,000	10,000		10,000
	199,247	386,683	-	386,683
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	14,196	35,000		35,000
	14,196	35,000	-	35,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,400	5,000		5,000
0038-0055 Contraventions				-
	2,400	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest		30		30
0096-0099 Income received from Governmet Securities				-
	-	30	-	30
5				
0056-0065 Sponsorships	300	300		300
0066-0069 Documents & Information	1,165	2,000		2,000
0070-0075 EU funds		-		-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations		1,500		1,500
0110-0119 Contributions	2,300	3,000		3,000
0120-0129 General Income				-
	3,765	6,800	-	6,800
Total	219,608	433,513	-	433,513

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	4,532	9,064		9,064
1200 Employees' Salaries & Wages	45,247	92,286		92,286
1300 Bonuses	639	7,738		7,738
1400 Income Supplements	573	1,133		1,133
1500 Social Security Contributions	4,067	8,771		8,771
1600 Allowances	2,400	4,800		4,800
1700 Overtime	2,619	5,000		5,000
	60,078	128,791	-	128,791

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	5,023	11,000		11,000
2200-2259 Public Materials & Supplies	2,924	5,000		5,000
2300-2399 Repairs & upkeep	5,524	14,300		14,300
2400-2449 Rent	324	651		651
3010 Street Lightning	6,329	7,500		7,500
3020 Lease of Equipment	981	2,500		2,500
3030 Insurance	2,211	3,600		3,600
3035 Bank Charges	50	125		125
3038 Penalties				-
3041 Refuse Collection	14,104	30,000		30,000
3042 Bulky Refuse Collection	2,448	5,000		5,000
3043 Bins on wheels	65	1,400	1,000	400
3045 Bring in sites				-
3051 Road & Street Cleaning	20,601	36,000		36,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	1,500	3,000		3,000
3055 Cleaning of Council Premises	651	1,400		1,400
3040 Waste Disposal	9,393	20,000		20,000
3060 Cleaning & Maintenance of Parks & Gardens	8,021	18,000		18,000
3061 Cleaning & Maintenance of Soft Areas	2,142	4,800		4,800
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	433	3,945		3,945
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	39,612	39,000	(4,500)	43,500
3380-3389 Community	1,292			-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	171	200		200
3700-3799 EU Projects				-
3800-3899 Twinning		3,500	2,500	1,000
	123,800	210,921	(1,000)	211,921

8 Administration

2150-2199 Office Utilities		2,600		2,600
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	2,018	2,685		2,685
2500-2599 National & International Memberships	141	400		400
2600-2699 Office Services	1,709	4,200		4,200
2700-2799 Transport	543	3,000	1,000	2,000
2800-2899 Travel				-
2900-2999 Information Services	1,259	2,500		2,500
3050 Office Cleaning				-
3410-3199 Professional Services	12,858	13,900		13,900
3200-3299 Training		400		400
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	18,528	29,685	1,000	28,685

9 Finance Costs

3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(709)			-
8000-8099 Depreciation As at end of June 2018	30,305	60,112		60,112
				-
	29,596	60,112	-	60,112
Total	232,002	429,510	-	429,510
11 Inventories				
5201-5249 Stationery	12,962	14,741		14,741
5250-5299 Consumables		-		-
	12,962	14,741	-	14,741
12 Receivables				
0201-0209 Receivables	18,364	47,455		47,455
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	20,336	38,510		38,510
	38,700	85,965	-	85,965
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	162,127	200,738		200,738
	162,127	200,738	-	200,738
14 Payables				
4000 Payables	28,018	62,525		62,525
4100 Accruals	12,824	13,055		13,055
4150 Deferred Income				-
Current portion of long term borrowings				-
Other creditors	1,165	1,165		1,165
	42,007	76,745	-	76,745
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	Construction works 10%	NSS & ANYC 0%	Urban Improvement 10%	Plant & Machinery 20%	Office Equipment 20%	Furniture & Fittings 8%	Comp equip & software 25%	Spec Prog 10%	Motor vehicle 20%	Total
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2018	1,062,200	21,718	452,661	33,465	38,914	39,135	9,576	51,783	1,150	1,710,602
Additions	23,026	3,655	11,179	169	1,045	1,216	1,115			41,405
Disposals										
As at end of June 2018	1,085,226	25,373	463,840	33,634	39,959	40,351	10,691	51,783	1,150	1,752,007
Grants/ other reimbursements										
As at 1st January 2018	92,613							51,783		51,783
Additions										92,613
As at end of June 2018	92,613	-	-	-	-	-	-	51,783	-	144,396
Accumulated Depreciation										
As at 1st January 2018	616,600	18,458	301,593	22,970	28,723	19,108	7,921		561	1,015,934
Charge for the period	18,801		8,112	1,066	1,124	797	346		59	30,305
Released on disposal										-
As at end of June 2018	635,401	18,458	309,705	24,036	29,847	19,905	8,267	-	620	1,046,239
NBV										
As at end of June 2018	357,212	6,915	154,135	9,598	10,113	20,446	2,424	-	530	561,372

