



# **Floriana Local Council**

## **Quarterly Financial Report**

### **for the Period**

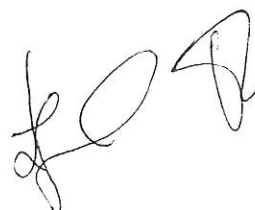
**1st January till End of September 2018 (Quarter 3)**



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**Overview and Summary**

Quarter 3 – Lulju 2018 – Settembru 2018

B' referenza għad dħul, jista' jingħad li l-Kunsill mexxa' mal-budget fejn irċieva l-allokazzjoni annwali kif kien previst u kien hemm dħul ta' € 20,000 mingħand l-MTA għal Isle of MTV tat 2017 u 2018 bħala CSR.

Rigward dħul minn permessi u fee ta' amministrazzjoni id- dħul kif kien previst. Tajjeb ukoll liwieħed isemmi li kien hemm zieda fil- permessi, dan għaliex sa issa telgħu għal € 31,000 u l-Kunsill kellu budget ta' € 35,000 għas sena kollha.

Bħal pagi dawn qablu mal-budget. Pero kif kien innotat ukoll fit-tieni quarter bħala Operations and Maintenance li l-budget inqabeż. Dan hekk kif kien hemm proġettat budget ta' € 210,921 għal sena. Jekk jittiehed prorata għal 9 xhur jigi budget ta' € 158,191. Sa l-aħħar ta' Settembru, il-Kunsill nafaq € 173,999.

F' dak li hu item Hospitality and Operations and Maintenance kien hemm budget ta' € 39,000 u li s' issa l-Kunsill nafaq € 42,636. Kif gie kwotat fit-tieni quarter € 32,277 għal-Fireworks Festival.

Bħal amministrazzjoni kien hemm nefqa inqas mill-budget. Hawn hekk kien hemm budget ta' € 29,685 u s'issa ntefqu €14,074.

Rigward kapitali, matul l – ewwel 9 xhur saru dawn ix-xogħolijiet :

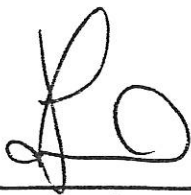

Asfaltar fi Triq John Lopez li kien jammonta għal € 6,353;

Rewiring ta' Ġnien Vilhena – € 9,552 ;

Rikonstruzzjoni ta' water culvert fi Triq St Publu - € 16,672.98 ;

Saqaf ġdid tal-fibreglass għal Gazebo fi Ġnien Re George V – € 5,000

u spejjeż oħra relatati mal-proġett ta' rinovazzjoni tal-Ġnien Re George V.

  
MAYOR  
EXECUTIVE SECRETARY

### Statement of Income and Expenditure

#### 1st January till End of September 2018 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	307,606	386,683	-	386,683
Income raised from Bye-Laws (2)	31,728	35,000	-	35,000
Income raised from LES (3)	3,291	5,000	-	5,000
Investment Income (4)	-	30	-	30
Other Income (5)	6,529	6,800	-	6,800
<b>TOTAL</b>	<b>349,155</b>	<b>433,513</b>	<b>-</b>	<b>433,513</b>
<b>Expenditure</b>				
Personal Emoluments (6)	89,881	128,791	-	128,791
Operations and Maintenance (7)	173,999	210,921	(1,000)	211,921
Administration (8)	14,074	29,685	1,000	28,685
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	45,876	60,112	-	60,112
<b>TOTAL</b>	<b>323,830</b>	<b>429,510</b>	<b>-</b>	<b>429,510</b>
<b>Surplus / Deficit</b>	<b>25,325</b>	<b>4,003</b>	<b>-</b>	<b>4,003</b>



## Statement of Financial Position as at end of September 2018 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	555,653	516,072		516,072
<b>Current Assets</b>				
Inventories (11)	12,962	14,741	-	14,741
Receivables (12)	29,367	85,965	-	85,965
Cash and Cash Equivalents (13)	196,315	200,738	-	200,738
<b>Total Current Assets</b>	<b>238,643</b>	<b>301,444</b>	<b>-</b>	<b>301,444</b>
<b>Current Liabilities</b>				
Payables (14)	25,640	76,745	-	76,745
<b>Total Current Liabilities</b>	<b>25,640</b>	<b>76,745</b>	<b>-</b>	<b>76,745</b>
<b>Net Current Assets</b>	<b>213,003</b>	<b>224,699</b>	<b>-</b>	<b>224,699</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>768,656</b>	<b>740,771</b>	<b>-</b>	<b>740,771</b>
<b>Reserves</b>				
Retained Funds	768,656	740,771		740,771

## Financial Situation Indicator

DESCRIPTION				
Current Assets		238,643	301,444	-
Current Liabilities		25,640	76,745	-
<b>Working Capital</b>		<b>213,003</b>	<b>224,699</b>	<b>-</b>
Government Allocation		386,683	386,683	-
<b>FSI</b>		<b>55 %</b>	<b>58 %</b>	<b>58 %</b>

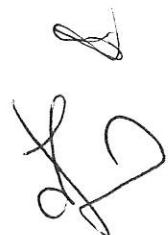
## Cash flow Statement

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	25,325	4,003	-	4,003
Adjustments for:				
Depreciation	45,876	60,112	-	60,112
Increase / (Decrease) in Allowance for Bad Debts	(911)	-	-	-
Interest receivable		30		30
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss	-			-
Increase / (Decrease) in payables	-	3,268		3,268
Increase / (Decrease) in accruals	(16,984)			-
Decrease / (Increase) in receivables	68,492	(20,000)		(20,000)
Decrease / (Increase) in inventories	-	(99)		(99)
Decrease / (Increase) in inventories				-
Cash generated from operations	121,798	47,315	-	47,315
Interest paid				-
Net cash from operating activities	121,798	47,315	-	47,315
Cash flows from investing activities				
Purchase of property, plant & equipment	(51,257)	(345,128)		(345,128)
Proceeds from sale of property, plant & equipment	-			-
Grants received		292,543		292,543
Interest received				-
Net cash used in investing activities	(51,257)	(52,585)	-	(52,585)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	70,541	(5,270)	-	(5,270)
Cash & cash equivalents at beginning of year	125,774	206,008		206,008
Cash & cash equivalents at end of Quarter	196,315	200,738	-	200,738



## Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
0001	In terms of section 55 CAP 363	279,762	369,683		369,683
0002-0004	In terms of section 58 CAP 363	5,405	7,000		7,000
0005-0019	Other income	22,439	10,000		10,000
		<b>307,606</b>	<b>386,683</b>	<b>-</b>	<b>386,683</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
0021-0025	Community Services	203			-
0026-0035	Income from Permits	31,525	35,000		35,000
		<b>31,728</b>	<b>35,000</b>	<b>-</b>	<b>35,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
0037	Commission from Regional Committees	3,291	5,000		5,000
0038-0055	Contraventions				-
		<b>3,291</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>
<b>4</b>	<b>Investment Income</b>				
0091-0095	Bank interest		30		30
0096-0099	Income received from Governmet Securities				-
		<b>-</b>	<b>30</b>	<b>-</b>	<b>30</b>
<b>5</b>	<b>Sponsorships</b>				
0066-0069	Documents & Information	1,650	300		300
0070-0075	EU funds	2,136	2,000		2,000
0076-0080	Twinning		-		-
0081-0089	Insurance Claims				-
0100-0109	Donations	300	1,500		1,500
0110-0119	Contributions	2,100	3,000		3,000
0120-0129	General Income	344			-
		<b>6,529</b>	<b>6,800</b>	<b>-</b>	<b>6,800</b>
<b>Total</b>		<b>349,155</b>	<b>433,513</b>	<b>-</b>	<b>433,513</b>





## Detailed Expenditure

## DESCRIPTION

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
6,798	9,064		9,064
67,962	92,286		92,286
639	7,738		7,738
1,146	1,133		1,133
6,110	8,771		8,771
3,600	4,800		4,800
3,626	5,000		5,000
89,881	128,791	-	128,791

## 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

## DESCRIPTION

€	€	€	€
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## 7 Operations and Maintenance

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
  - 3010 Street Lightning
  - 3020 Lease of Equipment
  - 3030 Insurance
  - 3035 Bank Charges
  - 3038 Penalties
  - 3041 Refuse Collection
  - 3042 Bulky Refuse Collection
  - 3043 Bins on wheels
  - 3045 Bring in sites
  - 3051 Road & Street Cleaning
  - 3052 Cleaning & Maintenance of Non-Urban Areas
  - 3053 Cleaning of Public Conveniences
  - 3055 Cleaning of Council Premises
  - 3040 Waste Disposal
  - 3060 Cleaning & Maintenance of Parks & Gardens
  - 3061 Cleaning & Maintenance of Soft Areas
  - 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
- 3300-3379 Hospitality
- 3380-3389 Community
- 3390-3394 Donations
- 3600-3694 Local Enforcement Expenses
- 3700-3799 EU Projects
- 3800-3899 Twinning
- Provision for LES

9,389	11,000		11,000
3,964	5,000		5,000
6,193	14,300		14,300
337	651		651
7,423	7,500		7,500
2,953	2,500		2,500
3,127	3,600		3,600
53	125		125
-	-		-
21,194	30,000		30,000
3,673	5,000		5,000
248	1,400	1,000	400
-	-		-
31,081	36,000		36,000
-	-		-
2,250	3,000		3,000
1,086	1,400		1,400
14,628	20,000		20,000
12,032	18,000		18,000
3,402	4,800		4,800
-	-		-
-	-		-
6,425	3,945		3,945
-	-		-
42,636	39,000	(4,500)	43,500
1,742	-		-
-	200		200
-	-		-
1,075	3,500	2,500	1,000
(911)	-		-
173,999	210,921	(1,000)	211,921

## 8 Administration

- 2150-2199 Office Utilities
- 2260-2299 Office Materials & Supplies
- 2450-2499 Office Rent
- 2500-2599 National & International Memberships
- 2600-2699 Office Services
- 2700-2799 Transport
- 2800-2899 Travel
- 2900-2999 Information Services
  - 3050 Office Cleaning
- 3410-3199 Professional Services
- 3200-3299 Training
  - 3345 Office Hospitality
- 3400-3499 Incidental Expenses

	2,600		2,600
2,152	2,685		2,685
141	400		400
2,352	4,200		4,200
623	3,000	1,000	2,000
-	-		-
1,278	2,500		2,500
-	-		-
7,528	13,900		13,900
-	400		400
-	-		-
-	-		-
14,074	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
		€	€	€	€
<b>10</b>	<b>Other Expenditure</b>				
3500-3599	Loss / (Profit) on Disposal of asset	-			-
3695	Increase/(Decrease) in allowance for bad debts	-			-
8000-8099	Depreciation As at end of September 2018	45,876	60,112		60,112
		-			-
		45,876	60,112	-	60,112
	<b>Total</b>	<b>323,830</b>	<b>429,510</b>	<b>-</b>	<b>429,510</b>
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery	12,962	14,741		14,741
5250-5299	Consumables	-	-		-
		12,962	14,741	-	14,741
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	15,592	47,455		47,455
0210-0219	LES Receivables	-	-		-
0220-0229	Receivables from EU	-	-		-
0250	Prepayments & Accrued income	13,775	38,510		38,510
		-	-		-
		29,367	85,965	-	85,965
<b>13</b>	<b>Cash &amp; Equivalents</b>				
5001-5099	Bank & Cash Balances	196,315	200,738		200,738
		196,315	200,738	-	200,738
<b>14</b>	<b>Payables</b>				
4000	Payables	9,015	62,525		62,525
4100	Accruals	14,878	13,055		13,055
4150	Deferred Income	582	-		-
	Current portion of long term borrowings	-	-		-
	Other creditors	1,165	1,165		1,165
		25,640	76,745	-	76,745
<b>15</b>	<b>Non Current Liabilities</b>				
4200	Long Term Borrowing	-	-	-	-
		-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
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-	-	-

Long Term Loans

-	-	-

Others

-	-	-



Approved 14 Nov 18

**Floriana Local Council**

**Quarterly Financial Report  
1st January till End of September 2018 (Quarter 3)**

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

Asset	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	8,357	16,781	425	1,045	507	1,115			51,257
Disposals										-
As at end of September 2018	1,085,226	30,075	469,442	33,890	39,959	39,642	10,691	51,783	1,150	1,761,859
Grants/ other reimbursements										
As at 1st January 2018	92,613							51,783		51,783
Additions										92,613
As at end of September 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	28,201		12,589	1,638	1,685	1,155	519		88	45,876
Released on disposal										-
As at end of September 2018	644,801	18,458	314,182	24,608	30,408	20,263	8,440	-	649	1,061,810
NBV	347,812	11,617	155,260	9,282	9,551	19,379	2,251	-	501	555,653
As at end of September 2018										

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