

Lija

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2017 (Quarter 1)

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Overview and Summary


During the period ended 31 March 2017, Hal Lija Local Council registered a surplus of EUR 20,808.00

The Council generated income of EUR 77,707.00 during this period. This is mainly made up of government funds (€74,068.00), and permits (EUR 2056.00)

The Council incurred expenses of EUR 47,958.00 during this period. The significant expenses were depreciation (€8,939.00) and personnel costs (EUR 23,931.00)

The Council performance during the first quarter of 2017 is in line with the budget set out in the beginning of the year.


Mayor


Executive Secretary

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

64,068

10,000

74,068

2 Income raised from Bye-Laws

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

2,056

2,056

3 Local Enforcement Income

- 0037 Commission from Regional Committees
0038-0055 Contraventions

1,475

1,475

4 Investment Income

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

-

5 0056-0065 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

105

105

77,704

Total

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

1,811

20,312

-

398

1,410

-

-

23,931

ii) Number of Employees

Full time

- Executive Secretary Scale 7 Full Notch
Assistant Principle Scale 11 Full Notch
Clerk Scale 15 Full Notch

1

1

1

3

Part time

Clerk

1

1

4

Total number of employees

| DESCRIPTION | € |
|--|---------------|
| 7 Operations and Maintenance | |
| 2100-2149 Public Utilities | 588 |
| 2200-2259 Public Materials & Supplies | 59 |
| 2300-2399 Repairs & upkeep | 567 |
| 2400-2449 Rent | 250 |
| 3010 Street Lightning | 579 |
| 3020 Lease of Equipment | |
| 3030 Insurance | 442 |
| 3035 Bank Charges | 23 |
| 3038 Penalties | |
| 3041 Refuse Collection | 8,273 |
| 3042 Bulky Refuse Collection | 573 |
| 3043 Bins on wheels | |
| 3045 Bring in sites | |
| 3051 Road & Street Cleaning | 5,028 |
| 3052 Cleaning & Maintenance of Non-Urban Areas | |
| 3053 Cleaning of Public Conveniences | 1,185 |
| 3055 Cleaning of Council Premises | |
| 3040 Waste Disposal | |
| 3060 Cleaning & Maintenance of Parks & Gardens | 1,824 |
| 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 | 251 |
| 3390-3394 Donations | |
| 3600-3694 Local Enforcement Expenses | |
| 3700-3799 EU Projects | |
| 3800-3899 Twinning | |
| | 19,641 |
| 8 Administration | |
| 2150-2199 Office Utilities | 237 |
| 2260-2299 Office Materials & Supplies | 2,100 |
| 2450-2499 Office Rent | 75 |
| 2500-2599 National & International Memberships | |
| 2600-2699 Office Services | |
| 2700-2799 Transport | 248 |
| 2800-2899 Travel | |
| 2900-2999 Information Services | 213 |
| 3050 Office Cleaning | 245 |
| 3410-3199 Professional Services | 1,251 |
| 3200-3299 Training | |
| 3345 Office Hospitality | 17 |
| 3400-3499 Incidental Expenses | |
| | 4,386 |
| 9 Finance Costs | |
| 3036 Interest on Bank Loan | |
| | - |

DESCRIPTION

€

10 Other Expenditure

- 3500-3599 Loss / (Profit) on Disposal of asset
- 3695 Increase/(Decrease) in allowance for bad debts
- 8000-8099 Depreciation

8,939

8,939

Total**56,896****11 Inventories**

- 5201-5249 Stationery
- 5250-5299 Consumables

3,686

-

-

3,686**12 Receivables**

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

6,212

1,463

7,164

14,840**13 Cash & Equivalents**

- 5001-5099 Bank & Cash Balances

88,206

88,206**14 Payables**

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

39,724

8,640

10,547

58,911**15 Non Current Liabilities**

- 4200 Long Term Borrowing

95,334

42,186

137,520

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

| |
|---|
| |
| - |

Contracted for but not provided for in Quarterly Financial Statements:

| |
|---|
| |
| - |

Others

Cash Flow Statement

| | |
|---|----------|
| | € |
| Cash flow from operating activities | |
| Surplus for the year | 20,808 |
| Adjustments for: | |
| Depreciation | 8,939 |
| Increase / (Decrease) in Allowance for Bad Debts | |
| Interest receivable | |
| Interest payable | |
| (Profit) / Loss on disposal of asset | |
| | |
| Increase / (Decrease) in payables | |
| Increase / (Decrease) in accruals | |
| Decrease / (Increase) in receivables | |
| Decrease / (Increase) in inventories | |
| Decrease / (Increase) in inventories | |
| Cash generated from operations | 29,746 |
| Interest paid | |
| <i>Net cash from operating activities</i> | 29,746 |
| Cash flows from investing activities | |
| Purchase of property, plant & equipment | |
| Proceeds from sale of property, plant & equipment | |
| Grants received | |
| Interest received | |
| <i>Net cash used in investing activities</i> | 0 |
| Cash flows from financing activities | |
| Proceeds from long-term borrowings | |
| Interest Paid | |
| Bank Loan Repayments | |
| <i>Net cash from financing activities</i> | 0 |
| Net increase/(decrease) in cash & cash equivalents | 29,746 |
| Cash & cash equivalents at beginning of year | |
| Cash & cash equivalents at end of Quarter | 29746.41 |

Balance Sheet as at end of March 2017 (Quarter 1)

| DESCRIPTION | Annual Budget 2017 | |
|---|-----------------------|----------------|
| | € | € |
| Non-current Assets | | |
| Property, Plant and Equipment (17) | 342,225 | 316,784 |
| Current Assets | | |
| Inventories (11) | 3,686 | 2,105 |
| Receivables (12) | 14,840 | 10,621 |
| Cash and Cash Equivalents (13) | 88,206 | 81,797 |
| Total Current Assets | 106,732 | 94,523 |
| Current Liabilities | | |
| Payables (14) | 48,364 | 56,324 |
| Current portion of Long-Term Borrowings | 10,547 | 14,063 |
| Total Current Liabilities | 58,911 | 70,387 |
| Net Current Assets | 47,821 | 24,136 |
| Non-current liabilities (15) | 137,520 | 120,185 |
| Net Assets | 252,526 | 220,735 |
| Reserves | | |
| Retained Funds | 252,526 | 220,735 |

Restricted Working Capital**DESCRIPTION**

| | | |
|-------------------------------------|--------|---------------|
| Prepaid Expenses and Accrued Income | 7,164 | |
| Cash and Cash Equivalents | 88,206 | 95,370 |
| Trade and Other Payables | 39,724 | |
| Accrued Expenses | 8,640 | 48,364 |
| Restricted Working Capital | | 47,006 |

Statement of Income and Expenditure

1st January till End of March 2017 (Quarter 1)

DESCRIPTION**Annual Budget
2017**

| | |
|---|---|
| € | € |
|---|---|

Income

Funds received from Central Government (1)
Income raised from Bye-Laws (2)
Income raised from LES (3)
Investment Income (4)
Other Income (5)

| | |
|---------------|----------------|
| 74,068 | 267,800 |
| 2,056 | 15,580 |
| 1,475 | 3,855 |
| - | 6 |
| 105 | |
| 77,704 | 287,241 |

TOTAL**Expenditure**

Personal Emoluments (6)
Operations and Maintenance (7)
Administration (8)
Finance Cost (9)
Other Expenditure (10)

| | |
|---------------|----------------|
| 23,931 | 88,453 |
| 19,641 | 139,955 |
| 4,386 | 28,362 |
| - | - |
| 8,939 | 34,380 |
| 56,896 | 291,150 |

TOTAL**Surplus / Deficit**

| | |
|---------------|----------------|
| 20,808 | (3,909) |
|---------------|----------------|

17 Depreciation of Property, Plant and Equipment

| Asset | % of depreciation | Office Furniture/ Fittings | Plant & Machinery | Office Equipment | Urban Improvement | New Street Signs | Construction Works | Motor Vehicles | Total |
|-------------------------------------|--------------------------|-----------------------------------|------------------------------|-------------------------|--------------------------|-------------------------|---------------------------|-----------------------|--------------|
| | | | | | | | | | |
| | | 8% | 20% | 20% | 10% | 100% | 10% | 20% | € |
| Cost | | € | € | € | € | € | € | € | € |
| As at 1st January 2017 | | 16,849 | 3,986 | 40,131 | 178,054 | 41,019 | 785,366 | 8,000 | 1,073,405 |
| Additions | | | | | | | | | - |
| Disposals | | | | | | | | | - |
| As at end of March 2017 | | 16,849 | 3,986 | 40,131 | 178,054 | 41,019 | 785,366 | 8,000 | 1,073,405 |
| Grants/ other reimbursements | | | | | | | | | |
| As at 1st January 2017 | | | | 2,644 | | 7,687 | 86,935 | | 97,266 |
| Additions | | | | | | | | | - |
| As at end of March 2017 | | - | - | 2,644 | - | 7,687 | 86,935 | - | 97,266 |
| Accumulated Depreciation | | | | | | | | | |
| As at 1st January 2017 | | 12,550 | 3,934 | 31,169 | 102,780 | 33,332 | 437,473 | 3,737 | 624,975 |
| Charge for the period | | 80 | 3 | 311 | 1,866 | | 6,470 | 210 | 8,939 |
| Released on disposal | | | | | | | | | - |
| As at end of March 2017 | | 12,630 | 3,937 | 31,480 | 104,646 | 33,332 | 443,943 | 3,947 | 633,914 |
| NBV | As at end of March 2017 | 4,219 | 49 | 6,007 | 73,408 | - | 254,488 | 4,053 | 342,225 |