

Lija

Local Council

Quarterly Financial Report

for the Period

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

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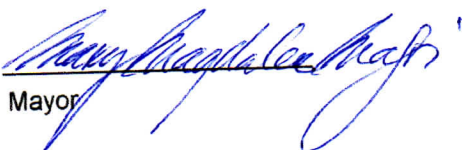
Overview and Summary

During the period January 2017 - 30th September 2017, Hal Lija Local Council registered a surplus of EUR60,163.00

The Council generated income of EUR239,504.00 during this period. This is mainly made up of government funds (221,224.00) permits and other income (18,280.00).

The Council incurred expenses of EUR179,341.00 during this period. The significant expenses were depreciation (26,122.00) and personnel costs (63,074.00).

The Council performance during the period January - September 2017 is above the budget set out in the beginning of the year.


Mayor


Executive Secretary

Statement of Income and Expenditure

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

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	221,224	267,800
Income raised from Bye-Laws (2)	12,764	15,580
Income raised from LES (3)	3,683	3,855
Investment Income (4)	2	6
Other Income (5)	1,831	
TOTAL	239,504	287,241
Expenditure		
Personal Emoluments (6)	63,074	88,453
Operations and Maintenance (7)	71,261	139,955
Administration (8)	18,881	28,362
Finance Cost (9)	3	-
Other Expenditure (10)	26,122	34,380
TOTAL	179,341	291,150
Surplus / Deficit	60,163	(3,909)

Balance Sheet as at end of September 2017 (Quarter 3)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	325,042	316,784
Current Assets		
Inventories (11)	3,087	2,105
Receivables (12)	9,478	10,621
Cash and Cash Equivalents (13)	123,686	81,767
Total Current Assets	136,251	94,493
Current Liabilities		
Payables (14)	28,376	56,324
Current portion of Long-Term Borrowings	3,516	14,062
Total Current Liabilities	31,892	70,386
Net Current Assets	104,359	24,107
Non-current liabilities (15)	137,520	120,185
Net Assets	291,882	220,706
Reserves		
Retained Funds	291,882	220,735

Financial Situation Indicator

DESCRIPTION		
Current Assets	136,251	94,493
Current Liabilities	31,892	70,386
Total Long Term Liabilities	137,520	120,185
Commitments approved by Ministry	(33,160)	(96,078)
Total Government Allocation	267,800	267,800
	-12%	-35.88%

Cash Flow Statement

Cash flow from operating activities

Surplus for the year

Adjustments for:

Depreciation

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

Interest paid

*Net cash from operating activities***Cash flows from investing activities**

Purchase of property, plant & equipment

Proceeds from sale of property, plant & equipment

Grants received

Interest received

*Net cash used in investing activities***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**

Cash & cash equivalents at beginning of year

Cash & cash equivalents at end of Quarter

€

60,163

26,122

-60565

15466

704

41,890

41,890

0

0

41,890

81796

123686

DESCRIPTION		€
Income		
1 Funds received from Cental Government:		
0001 In terms of section 55 CAP 363	192,969	
0002-0004 In terms of section 58 CAP 363	10,000	
0005-0019 Other income	18,255	
	221,224	
2 Income raised from Bye-Laws		
0021-0025 Community Services	4,360	
0026-0035 Income from Permits	8,404	
	12,764	
3 Local Enforcement Income		
0037 Commission from Regional Committees	3,510	
0038-0055 Contraventions	173	
	3,683	
4 Investment Income		
0091-0095 Bank interest	2	
0096-0099 Income received from Governmet Securities	2	
	2	
5		
0056-0065 Sponsorships	15	
0066-0069 Documents & Information		
0070-0075 EU funds		
0076-0080 Twinning	711	
0081-0089 Insurance Claims		
0100-0109 Donations		
0110-0119 Contributions	1,105	
0120-0129 General Income	1,831	
	239,504	
Total		
6 i) Personal Emoluments		
1100 Mayor's Allowance	6,309	
1200 Employees' Salaries & Wages	49,407	
1300 Bonuses	438	
1400 Income Supplements	792	
1500 Social Security Contributions	4,281	
1600 Allowances	1,847	
1700 Overtime	63,074	
ii) Number of Employees		
Full time		
Executive Secretary Scale 7 Full Notch	1	
Assistant Principle Scale 11 Full Notch	1	
Clerk Scale 15 Full Notch	1	
	3	
Part time		
Clerk	1	
	1	
Total number of employees	4	

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	87
2200-2259 Public Materials & Supplies	1,142
2300-2399 Repairs & upkeep	3,313
2400-2449 Rent	338
3010 Street Lightning	1,574
3020 Lease of Equipment	-
3030 Insurance	1,326
3035 Bank Charges	58
3038 Penalties	-
3041 Refuse Collection	29,356
3042 Bulky Refuse Collection	2,044
3043 Bins on wheels	-
3045 Bring in sites	50
3051 Road & Street Cleaning	12,120
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	3,555
3055 Cleaning of Council Premises	-
3040 Waste Disposal	9,335
3060 Cleaning & Maintenance of Parks & Gardens	5,684
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	1,261
3380-3389 Community	
3390-3394 Donations	20
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
	71,261
8 Administration	
2150-2199 Office Utilities	852
2260-2299 Office Materials & Supplies	6,300
2450-2499 Office Rent	155
2500-2599 National & International Memberships	1,624
2600-2699 Office Services	1,091
2700-2799 Transport	
2800-2899 Travel	349
2900-2999 Information Services	741
3050 Office Cleaning	7,476
3410-3199 Professional Services	
3200-3299 Training	
3345 Office Hospitality	293
3400-3499 Incidental Expenses	
	18,881
9 Finance Costs	
3036 Interest on Bank Loan	

3
3

DESCRIPTION		€
10	Other Expenditure	
3500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	26,122
8000-8099	Depreciation	
		26,122
	Total	179,341
11	Inventories	
5201-5249	Stationery	3,087
5250-5299	Consumables	
		3,087
12	Receivables	
0201-0209	Receivables	850
0210-0219	LES Receivables	1,463
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	7,164
		9,478
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	123,686
		123,686
14	Payables	
4000	Payables	24,321
4100	Accruals	4,055
4150	Deferred Income	-
	Current portion of long term borrowings	3,516
	Resulting from PPE	-
		31,892
15	Non Current Liabilities	
4200	Long Term Borrowing	95,334
	Long Term Borrowing resulting from PPE & Deferred Income	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

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office Furniture /Fitting 8%							Plant & Machinery 20%		Office Equipment 20%		Urban Improvement 10%		New Street Signs 100%		Construction Works		Motor Vehicles 20%		Total
	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	
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 September 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 September 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	236	7	887	5,461		18,932	598			26,122										-
Released on disposal																				
As at end of September 2017	12,786	3,941	32,056	108,241	33,332	456,405	4,335	-	-	651,097										
NBV																				
As at end of September 2017	4,063	45	5,431	69,813	-	242,026	3,665	-	-	325,042										