

Hal Lija Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2018 (Quarter 4)

[Signature]
df

Table of Contents

Overview and Summary	Page 3
Statement of Income and Expenditure	Page 4
Statement of Financial Position	Page 5
Cash flow Statement	Page 6
Detailed Income	Page 7
Detailed Expenditure	Page 8
Detailed Statment of Financial Position	Page 10
Depreciation of Property, Plant and Equipment	Page 11

df

Overview and Summary


The financial report covers the period January to December 2018. During this period under review the Council's income amounted to €299,763. The total expenditure amounted to €251,932.


The Council's Government allocation amounted to €278,854. Income raised from Bye-Laws amounted to €15,813.

Income from LES amounted to €4,491.00 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA. Other income amounted to €605.00

Salary costs amounted to €93,747.00 while Operations and Maintenance amounted to €89,698.00 During this period the Administration costs amounted to €36,269. Finance Cost amounted to €122.00, while other Expenditure amounted to €32,096.00 which was the total depreciation for this period under review.

The financial performance for the period January to December 2018 resulted in a surplus of €47,831.00


Magda Magri Naudi
Mayor


Doriette Farrugia Deputy
Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2018 (Quarter 4)

DESCRIPTION

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€

Income

Funds received from Central Government (1)	278,854	278,851	-	278,851
Income raised from Bye-Laws (2)	15,813	16,000	-	16,000
Income raised from LES (3)	4,491	4,000	-	4,000
Investment Income (4)	0	-	-	-
Other Income (5)	605	-	-	-
TOTAL	299,763	298,851	-	298,851

Expenditure

Personal Emoluments (6)	93,747	90,347	-	90,347
Operations and Maintenance (7)	89,698	125,272	-	125,272
Administration (8)	36,269	34,424	-	34,424
Finance Cost (9)	122	25	-	25
Other Expenditure (10)	32,096	37,653	-	37,653
TOTAL	251,932	287,721	-	287,721

Surplus / Deficit

47,831	11,130	-	11,130
---------------	---------------	----------	---------------

Statement of Financial Position as at end of December 2018 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	285,683	279,133		279,133
Current Assets				
Inventories (11)	3,729	3,000	-	3,000
Receivables (12)	7,621	7,763	-	7,763
Cash and Cash Equivalents (13)	191,075	169,881	-	169,881
Total Current Assets	202,425	180,644	-	180,644
Current Liabilities				
Payables (14)	51,628	41,158	-	41,158
Total Current Liabilities	51,628	41,158	-	41,158
Net Current Assets	150,797	139,486	-	139,486
Non-current liabilities (15)	98,488	120,944	-	120,944
Net Assets	337,992	297,675	-	297,675
Reserves				

Retained Funds	337,992	297,675	297,675
----------------	---------	---------	---------

Financial Situation Indicator

DESCRIPTION

Current Assets	202,425	180,644	-	180,644
Current Liabilities	51,628	41,158	-	41,158
Government Allocation	150,797	139,486	-	139,486
	268,851	268,851	-	268,851
Working Capital				
FSI	56 %	52 %		52 %

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	11,130	-	11,130
Adjustments for:			
Depreciation	32,096	-	37,653
Increase / (Decrease) in Allowance for Bad Debts	-	-	-
Interest receivable	-	-	-
Interest payable	-	-	-
(Profit) / Loss on disposal of asset	-	-	-
Transfer of Grants to Profit & Loss	-	-	-
Increase / (Decrease) in payables	(15,318)	-	661
Increase / (Decrease) in accruals	-	-	-
Decrease / (Increase) in receivables	8,988	(2,576)	(2,576)
Decrease / (Increase) in inventories	9	(738)	(738)
Decrease / (Increase) in inventories	-	-	-
Cash generated from operations	73,606	-	46,130
Interest paid	-	-	-
Net cash from operating activities	73,606	-	46,130
Cash flows from investing activities			
Purchase of property, plant & equipment	(4,163)	-	-
Proceeds from sale of property, plant & equipment	100	-	-
Grants received	-	-	-

Hal Lija Local Council

Quarterly Financial Report 1st January till End of December 2018 (Quarter 4)

Interest received				
Net cash used in investing activities	(4,063)	-	-	-
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	69,543	46,130	-	46,130
Cash & cash equivalents at beginning of year	121,530	123,751		123,751
Cash & cash equivalents at end of Quarter	191,073	169,881	-	169,881

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	268,854	268,851		268,851
0002-0004 In terms of section 58 CAP 363	10,000	10,000		10,000
0005-0019 Other income	-			-
	278,854	278,851	-	278,851
2 Income raised from Bye-Laws				
0021-0025 Community Services	6,393	-		-
0026-0035 Income from Permits	9,420	16,000		16,000
	15,813	16,000	-	16,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	4,491	4,000		4,000
0038-0055 Contraventions				-
	4,491	4,000	-	4,000
4 Investment Income				
0091-0095 Bank interest	0			-
0096-0099 Income received from Governmet Securities	0	-	-	-
	605			-
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				-
	605	-	-	-
Total	299,763	298,851	-	298,851

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	9,064	9,064		9,064
1200 Employees' Salaries & Wages	74,165	73,903		73,903
1300 Bonuses	-	878		878
1400 Income Supplements	-	786		786
1500 Social Security Contributions	5,904	5,716		5,716
1600 Allowances	4,614			-
1700 Overtime				-
	93,747	90,347	-	90,347
	€	€	€	€

DESCRIPTION

Operations and Maintenance

7				
2100-2149 Public Utilities	300	300		300
2200-2259 Public Materials & Supplies	860	1,500		1,500
2300-2399 Repairs & upkeep	2,632	5,000		5,000
2400-2449 Rent	456	400		400
3010 Street Lighting	3,605	3,000		3,000
3020 Lease of Equipment				-
3030 Insurance	1,611	2,000		2,000
3035 Bank Charges		75		75
3038 Penalties				-
3041 Refuse Collection	45,002	39,996		39,996
3042 Bulky Refuse Collection	3,195	13,008		13,008
3043 Bins on wheels		3,000		3,000
3045 Bring in sites				-
3051 Road & Street Cleaning				-
3052 Cleaning & Maintenance of Non-Urban Areas	17,407	16,500		16,500
3053 Cleaning of Public Conveniences	4,694	10,000		10,000
3055 Cleaning of Council Premises		4,992		4,992
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	7,296	8,004		8,004

Hal Lija Local Council

Quarterly Financial Report

1st January till End of December 2018 (Quarter 4)

3061 Cleaning & Maintenance of Soft Areas	2,344	9,600	9,600
3062 Cleaning & Maintenance of Beaches & CA		2,347	2,347
3063 Cleaning & Maintenance of Country Non-Urban		800	800
6064 Other Contractual Services			-
3070-3090 Consultation Fees			-
3100-3139 Contract & Project Management			-
3300-3379 Hospitality	296	400	400
3380-3389 Community	-	4,350	4,350
3390-3394 Donations			-
3600-3694 Local Enforcement Expenses	-		-
3700-3799 EU Projects			-
3800-3899 Twinning			-
	89,698	125,272	125,272

8

Administration

2150-2199 Office Utilities	2,825	1,700	1,700
2260-2299 Office Materials & Supplies	4,647	-	-
2450-2499 Office Rent	8,400	8,400	8,400
2500-2599 National & International Memberships	205	500	500
2600-2699 Office Services	3,923	4,932	4,932
2700-2799 Transport	1,018	2,780	2,780
2800-2899 Travel		-	-
2900-2999 Information Services	1,420	1,200	1,200
3050 Office Cleaning	805	840	840
3410-3199 Professional Services	13,026	14,072	14,072
3200-3299 Training		-	-
3345 Office Hospitality		-	-
3400-3499 Incidental Expenses		-	-
	36,269	34,424	34,424

9

Finance Costs

3036 Interest on Bank Loan	122	25	25
Bank Interest & Charges	122	25	25

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	32,096	37,653		37,653
8000-8099 Depreciation As at end of December 2018	32,096	37,653	-	37,653
Total	251,932	287,721	-	287,721
11 Inventories				
5201-5249 Stationery	3,729	3,000		-
5250-5299 Consumables	3,729	3,000	-	3,000
12 Receivables				
0201-0209 Receivables	2,785	300		300
0210-0219 LES Receivables	1,463	1,463		1,463
0220-0229 Receivables from EU	3,373	6,000		-
0250 Prepayments & Accrued income	7,621	7,763	-	7,763
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	191,075	169,881		169,881
14 Payables				
4000 Payables	29,761	22,098		22,098
4100 Accruals	7,604	5,000		5,000
4150 Deferred Income				-

Hal Lija Local Council

Quarterly Financial Report

1st January till End of December 2018 (Quarter 4)

15	Short-term Borrowings PPP Current Portion only	203			
		14,060	14,060		-
		51,628	41,158	-	14,060
					41,158
4200	Non Current Liabilities Long Term Borrowing Long Term Portion of PPP & Deferred Income	14,062	77,758		77,758
		84,426	43,186		43,186
		98,488	120,944	-	120,944

df

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
---	---	---

-	-	-

Long Term Loans

-	-	-

Others

df

	-	-	-

Handwritten signature
df

17 Depreciation of Property, Plant and Equipment

Asset	Office Furniture /Fittings	Plant & Machinery	Office Equipment	Urban Improvement	News Street Signs	Construction Works	Motor Vehicles		Total
% of depreciation	8%	20%	20%	10%	100%	10%	20%	0%	
Cost	€	€	€	€	€	€	€	€	€
As at 1st January 2018	16,849	3,986	40,501	178,054	41,019	785,366	8,000		1,073,775
Additions	-		662				3,500		4,162
Disposals							(8,000)		(8,000)
As at end of December 2018	16,849	3,986	41,163	178,054	41,019	785,366	3,500	-	1,069,937
Grants/ other reimbursements									
As at 1st January 2018	-	-	2,644	-	7,687	86,935			97,266
Additions									-
As at end of December 2018	-	-	2,644	-	7,687	86,935	-	-	97,266
Accumulated Depreciation									
As at 1st January 2018	12,862	3,944	32,375	109,972	33,332	462,407	-		654,892
Charge for the period	299	8	1,146	6,808		23,602	233		32,096
Released on disposal							-		-
As at end of December 2018	13,161	3,952	33,521	116,780	33,332	486,009	233	-	686,988
NBV	3,688	34	4,998	61,274	-	212,422	3,267	-	285,683