



Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

During this period January 2018 - 30th June 2018, Hal Lija Local Council registered a surplus of EUR 5,756.00. The Council generated income of EUR 155,019.00 during this period. This is mainly made up of government funds (134,426.00) , permits and other income (7,663.00). The Council incurred expenses of EUR 100,723.00 during this period. This significant expenses were depreciation (48,540.00) and personnel costs (41,142.00). The Council performance during the period January - June 2018 is above the budget set out in the beginning of the year.

Magda Magri Naudi
Mayor

Georgette Borg
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)	144,426	278,851	-	278,851
Income raised from Bye-Laws (2)	7,663	16,000	-	16,000
Income raised from LES (3)	2,750	4,000	-	4,000
Investment Income (4)	0	-	-	-
Other Income (5)	180	-	-	-
TOTAL	155,019	298,851	-	298,851
Expenditure				
Personal Emoluments (6)	41,142	90,347	-	90,347
Operations and Maintenance (7)	43,411	125,272	-	125,272
Administration (8)	16,144	34,424	-	34,424
Finance Cost (9)	26	25	-	25
Other Expenditure (10)	48,540	37,653	-	37,653
TOTAL	149,262	287,721	-	287,721
Surplus / Deficit	5,756	11,130	-	11,130

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)	265,177	279,133		279,133
Current Assets				
Inventories (11)	3,688	3,000	-	3,000
Receivables (12)	16,609	7,763	-	7,763
Cash and Cash Equivalents (13)	163,211	169,881	-	169,881
Total Current Assets	183,508	180,644	-	180,644
Current Liabilities				
Payables (14)	68,627	41,158	-	41,158
Total Current Liabilities	68,627	41,158	-	41,158
Net Current Assets	114,881	139,486	-	139,486
Non-current liabilities (15)	96,016	120,944	-	120,944
Net Assets	284,042	297,675	-	297,675
Reserves				
Retained Funds	284,042	297,675		297,675

Financial Situation Indicator

DESCRIPTION				
Current Assets	183,508	180,644	-	180,644
Current Liabilities	68,627	41,158	-	41,158
Working Capital	114,881	139,486	-	139,486
Government Allocation	134,426	268,851	-	268,851
FSI	85 %	52 %		52 %

DESCRIPTION

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	5,756	11,130	-	11,130
Adjustments for:				
Depreciation	48,540	37,653	-	37,653
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(64,308)	661		661
Increase / (Decrease) in accruals	3,385			-
Decrease / (Increase) in receivables	37,352	(2,576)		(2,576)
Decrease / (Increase) in inventories	50	(738)		(738)
Decrease / (Increase) in inventories				-
Cash generated from operations	30,775	46,130	-	46,130
Interest paid				-
Net cash from operating activities	30,775	46,130	-	46,130
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	30,775	46,130	-	46,130
Cash & cash equivalents at beginning of year	132,436	123,751		123,751
Cash & cash equivalents at end of Quarter	163,211	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 Central Government:				
0001	In terms of section 55 CAP 363	134,426	268,851		268,851
0002-0004	In terms of section 58 CAP 363	10,000	10,000		10,000
0005-0019	Other income				-
		144,426	278,851	-	278,851
2	Income raised from Bye-Laws				
0021-0025	Community Services	3,300	5,000		5,000
0026-0035	Income from Permits	4,363	11,000		11,000
		7,663	16,000	-	16,000
3	Local Enforcement Income				
0037	Commission from Regional Committees	2,750	4,000		4,000
0038-0055	Contraventions				-
		2,750	4,000	-	4,000
4	Investment Income				
0091-0095	Bank interest	0			-
0096-0099	Income received from Government Securities				-
		0	-	-	-
5	Sponsorships	175			-
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	5			-
		180	-	-	-
Total		155,019	298,851	-	298,851

Detailed Expenditure

DESCRIPTION

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Personal Emoluments

1100 Mayor's Allowance
1200 Employees' Salaries & Wages
1300 Bonuses
1400 Income Supplements
1500 Social Security Contributions
1600 Allowances
1700 Overtime

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
6,832	9,064		9,064
30,700	73,903		73,903
440	878		878
196	786		786
2,974	5,716		5,716
-			-
-			-
41,142	90,347	-	90,347

DESCRIPTION

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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

€	€	€	€
100	300		300
786	1,500		1,500
1,806	5,000		5,000
100	400		400
2,378	3,000		3,000
			-
870	2,000		2,000
	75		75
			-
17,419	39,996		39,996
1,427	13,008		13,008
	3,000		3,000
			-
			-
10,086	16,500		16,500
2,078	10,000		10,000
420	4,992		4,992
			-
3,648	8,004		8,004
	9,600		9,600
	2,347		2,347
	800		800
			-
			-
26	400		400
2,221	4,350		4,350
			-
48			-
			-
			-
43,411	125,272	-	125,272

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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

1,052	1,700		1,700
	-		-
4,200	8,400		8,400
75	500		500
1,322	4,932		4,932
558	2,780		2,780
	-		-
2,644	1,200		1,200
	840		840
6,267	14,072		14,072
			-
26			-
			-
16,144	34,424	-	34,424

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Finance Costs

3036 Interest on Bank Loan
Bank Interest & Charges

26	25		-
26	25	-	25

Detailed Statement 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				-
8000-8099 Depreciation As at end of June 2018	48,540	37,653		37,653
		-		-
	48,540	37,653	-	37,653
Total	149,262	287,721	-	287,721
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	3,688	3,000		3,000
	3,688	3,000	-	3,000
12 Receivables				
0201-0209 Receivables	8,261	300		300
0210-0219 LES Receivables		1,463		1,463
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	8,348	6,000		6,000
Accrued Income				-
	16,609	7,763	-	7,763
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	163,211	169,881		169,881
	163,211	169,881	-	169,881
14 Payables				
4000 Payables	38,896	22,098		22,098
4100 Accruals	12,945	5,000		5,000
4150 Deferred Income	2,726			-
Current portion of long term borrowings				-
PPP Current Portion only	14,060	14,060		14,060
	68,627	41,158	-	41,158
15 Non Current Liabilities				
4200 Long Term Borrowing	60,860	77,758	-	77,758
Long Term Portion of PPP & Deferred Income	35,156	43,186		43,186
	96,016	120,944	-	120,944

16 Total Commitments (Recurrent and Capital)
DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office Furniture/ Fitting 8%	Plant & Machinery 20%	Office Equipment 20%	Urban Improvement 100%	News Street Signs 100%	Construction Works 10%	Motor Vehicles 20%	0%	0%	Total
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2018	16,849	3,986	40,501	178,054	41,019	785,366	8,000			1,073,775
Additions										-
Disposals										-
As at end of June 2018	16,849	3,986	40,501	178,054	41,019	785,366	8,000	-	-	1,073,775
Grants/ other reimbursements										
As at 1st January 2018	-	-	2,644	-	7,687	86,935	-			97,266
Additions										-
As at end of June 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	7,900			662,792
Charge for the period	630	42	4,050	4,450		39,268	100			48,440
Released on disposal										100
As at end of June 2018	13,492	3,986	36,425	114,422	33,332	501,675	8,000	-	-	711,332
NBV As at end of June 2018	3,357	-	1,432	63,632	-	196,756	-	-	-	265,177