

Local Council

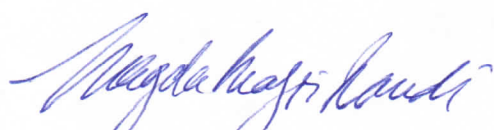
Quarterly Financial Report

for the Period

1st January till End of March 2018 (Quarter 1)

Overview and Summary

During the period January 2018 - 31st March 2018, Hal Lija Local Council registered a surplus of EUR 7,517.00. The Council generated income of EUR 82,650.00 during this period. This is mainly made up of government funds (77,213.00) permits and other income (3,899.00). The Council incurred expenses of EUR 50,634.00 during this period. This significant expenses were depreciation (24,499.00) and personnel costs (25,771.00). The Council performance during the period January - March 2018 is above the budget set out in the beginning of the year.



Magda Magri Naudi

Mayor

Georgette Borg

Executive Secretary

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Statement of Income and Expenditure

1st January till End of March 2018 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	77,213	278,851	-	278,851
Income raised from Bye-Laws (2)	3,899	16,000	-	16,000
Income raised from LES (3)	1,495	4,000	-	4,000
Investment Income (4)	0	-	-	-
Other Income (5)	43	-	-	-
TOTAL	82,650	298,851	-	298,851
Expenditure				
Personal Emoluments (6)	25,771	90,347	-	90,347
Operations and Maintenance (7)	16,806	125,272	-	125,272
Administration (8)	8,049	34,424	-	34,424
Finance Cost (9)	8	25	-	25
Other Expenditure (10)	24,499	37,653	-	37,653
TOTAL	75,133	287,721	-	287,721
Surplus / Deficit	7,517	11,130	-	11,130

Statement of Financial Position as at end of March 2018 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	289,218	279,133		279,133
Current Assets				
Inventories (11)	3,733	3,000	-	3,000
Receivables (12)	16,609	7,763	-	7,763
Cash and Cash Equivalents (13)	154,457	169,881	-	169,881
Total Current Assets	174,799	180,644	-	180,644
Current Liabilities				
Payables (14)	66,808	41,158	-	41,158
Total Current Liabilities	66,808	41,158	-	41,158
Net Current Assets	107,991	139,486	-	139,486
Non-current liabilities (15)	99,531	120,944	-	120,944
Net Assets	297,678	297,675	-	297,675

Reserves

Retained Funds

297,678	298,675		298,675
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Financial Situation Indicator

DESCRIPTION

Current Assets

Current Liabilities

Government Allocation

174,799	180,644	-	180,644
66,808	41,158	-	41,158
107,991	139,486	-	139,486
67,213	268,851	-	268,851

Working Capital

FSI	161 %	52 %	52 %
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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	7,517	11,130	-	11,130
Adjustments for:				
Depreciation	24,499	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	(14,060)	661		661
Increase / (Decrease) in accruals	4,065	(2,576)		-
Decrease / (Increase) in receivables		(738)		(2,576)
Decrease / (Increase) in inventories				(738)
Decrease / (Increase) in inventories				
Cash generated from operations	22,021	46,130	-	46,130
Interest paid				-
Net cash from operating activities	22,021	46,130	-	46,130
Cash flows from investing activities				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-

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1st January till End of March 2018 (Quarter 1)

Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	22,021	46,130	-	46,130
Cash & cash equivalents at beginning of year	132,436	123,751		123,751
Cash & cash equivalents at end of Quarter	154,457	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	67,213	268,851		268,851
0002-0004 In terms of section 58 CAP 363	10,000	10,000		10,000
0005-0019 Other income	77,213	278,851	-	278,851
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,500	5,000		5,000
0026-0035 Income from Permits	2,399	11,000		11,000
	3,899	16,000	-	16,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,495	4,000		4,000
0038-0055 Contraventions	1,495	4,000	-	4,000
4 Investment Income				
0091-0095 Bank interest	0			-
0096-0099 Income received from Governmet Securities	0	-	-	-
5				
0056-0065 Sponsorships	38			-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	5			-
0120-0129 General Income	43	-	-	-

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Quarterly Financial Report			
1st January till End of March 2018 (Quarter 1)			
Total	82,650	298,851	-
			298,851

Detailed Expenditure

DESCRIPTION

Actual for
the PeriodAnnual Budget
2018Virements for
the PeriodRevised Annual Budget
2018

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

€	€	€	€
1,866	9,064		9,064
22,008	73,903		73,903
220	878		878
196	786		786
1,481	5,716		5,716
			-
25,771	90,347	-	90,347

DESCRIPTION

7 Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lighting
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

€	€	€	€
100	300		300
500	1,500		1,500
1,806	5,000		5,000
100	400		400
500	3,000		3,000
			-
435	2,000		2,000
	75		75
9,116	39,996		39,996
560	13,008		13,008
	3,000		3,000
			-
			-
1,185	16,500		16,500
210	10,000		10,000
	4,992		4,992

Local Council

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

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	

1,825	8,004	-
	9,600	9,600
	2,347	2,347
	800	800
		-
26	400	-
443	4,350	4,350
		-
		-
		-
		-
16,806	125,272	125,272
		-

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	

894	1,700	1,700
	-	-
2,100	8,400	8,400
	500	500
	4,932	4,932
871	2,780	2,780
60	-	-
	1,200	1,200
	840	840
4,124	14,072	14,072
		-
		-
8,049	34,424	34,424
		-

9 Finance Costs

3036 Interest on Bank Loan	
Bank Interest & Charges	

		-
8	25	25
8	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	24,499	37,653	-	37,653
8000-8099 Depreciation As at end of March 2018	24,499	37,653	-	37,653
Total	75,133	287,721	-	287,721
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	3,733	3,000		3,000
Books	3,733	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	8,348	6,000		6,000
0250 Prepayments & Accrued income				-
Accrued Income	16,609	7,763	-	7,763
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	154,457	169,881		169,881
	154,457	169,881	-	169,881
14 Payables				
4000 Payables	40,527	22,098		22,098
4100 Accruals	9,495	5,000		5,000

Local Council

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

15	4150 Deferred Income	2,726			-
	Current portion of long term borrowings				-
	PPP Current Portion only	14,060	14,060		14,060
		66,808	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	38,671	43,186		43,186
		99,531	120,944	-	120,944

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
-	-	-

Long Term Loans

-	-	-

Others

1	
1	
1	

17 Depreciation of Property, Plant and Equipment

Asset	Office Furniture/ Fitting	Plant & Machinery	Office Equipment	Urban Improvement	News Street Signs	Construction Works	Motor Vehicles				Total
% of depreciation	8%	20%	20%	100%	100%	10%	20%	0%	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											-
Disposals											-
As at end of March 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 March 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	315	200	2,025	2,225		19,634	100				24,399
Released on disposal											100
As at end of March 2018	13,177	4,144	34,400	112,197	33,332	482,041	8,000	-	-	-	687,291
NBV											
As at end of March 2018	3,672	(158)	3,457	65,857	-	216,390	-	-	-	-	289,218