

Hal Lija Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2018 (Quarter 3)

Handwritten signature
df

Table of Contents

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



Overview and Summary

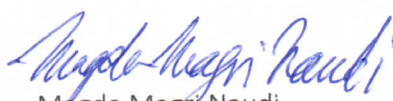
The financial report covers the period January to September 2018. During this period under review the Council's income amounted to €224,017. The total expenditure amounted to €207,719.

The Council's Government allocation amounted to €211,683. Income raised from Bye-Laws amounted to €8,484.

Income from LES amounted to €3,520. 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 €375.00

Salary costs amounted to €67,783.00 while Operations and Maintenance amounted to €75,071.00. During this period the Administration costs amounted to €26,166.00, Finance Cost amounted to €60.00, while other Expenditure amounted to €38,640.00 which was the total depreciation for this period under review.

The financial performance for the period January to September 2018 resulted in a surplus of €16,298.00



Magda Magri Naudi
Mayor



Doriette Farrugia - Deputy
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	211,638	278,851	-	278,851
Income raised from Bye-Laws (2)	8,484	16,000	-	16,000
Income raised from LES (3)	3,520	4,000	-	4,000
Investment Income (4)	0	-	-	-
Other Income (5)	375	-	-	-
TOTAL	224,017	298,851	-	298,851
Expenditure				
Personal Emoluments (6)	67,783	90,347	-	90,347
Operations and Maintenance (7)	75,071	125,272	-	125,272
Administration (8)	26,166	34,424	-	34,424
Finance Cost (9)	60	25	-	25
Other Expenditure (10)	38,640	37,653	-	37,653
TOTAL	207,719	287,721	-	287,721
Surplus / Deficit	16,298	11,130	-	11,130

df

Statement of Financial Position as at end of September 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	278,802	279,133		279,133
Current Assets				
Inventories (11)	3,688	3,000	-	3,000
Receivables (12)	9,041	7,763	-	7,763
Cash and Cash Equivalents (13)	197,923	169,881	-	169,881
Total Current Assets	210,652	180,644	-	180,644
Current Liabilities				
Payables (14)	71,469	41,158	-	41,158
Total Current Liabilities	71,469	41,158	-	41,158
Net Current Assets	139,183	139,486	-	139,486
Non-current liabilities (15)	111,526	120,944	-	120,944
Net Assets	306,459	297,675	-	297,675
Reserves				
Retained Funds	306,459	297,675		297,675

Financial Situation Indicator

DESCRIPTION

Current Assets	210,652	180,644	-	180,644
Current Liabilities	71,469	41,158	-	41,158
Working Capital	139,183	139,486	-	139,486
Government Allocation	201,638	268,851	-	268,851
FSI	69 %	52 %		52 %

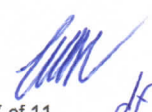
Cash flow Statement

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	16,298	11,130	-	11,130
Adjustments for:				
Depreciation	38,640	37,653	-	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	(9,447)	661		661
Increase / (Decrease) in accruals	335			-
Decrease / (Increase) in receivables	7,568	(2,576)		(2,576)
Decrease / (Increase) in inventories	50	(738)		(738)
Cash generated from operations	53,444	46,130	-	46,130
Interest paid				-
<i>Net cash from operating activities</i>	53,444	46,130	-	46,130
Cash flows from investing activities				
Purchase of property, plant & equipment	(3,725)			-
Proceeds from sale of property, plant & equipment	100			-
Grants received	15,668			-
Interest received				-
<i>Net cash used in investing activities</i>	12,043	-	-	-
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	65,487	46,130	-	46,130
Cash & cash equivalents at beginning of year	132,436	123,751		123,751
Cash & cash equivalents at end of Quarter	197,923	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	201,638	268,851		268,851
	0002-0004 In terms of section 58 CAP 363	10,000	10,000		10,000
	0005-0019 Other income	-			-
		211,638	278,851	-	278,851
2	Income raised from Bye-Laws				
	0021-0025 Community Services	2,006	-		-
	0026-0035 Income from Permits	6,478	16,000		16,000
		8,484	16,000	-	16,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	3,520	4,000		4,000
	0038-0055 Contraventions				-
		3,520	4,000	-	4,000
4	Investment Income				
	0091-0095 Bank interest	0			-
	0096-0099 Income received from Government Securities				-
		0	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information	375			-
	0070-0075 EU funds				-
	0076-0080 Twinning	-			-
	0081-0089 Insurance Claims				-
	0100-0109 Donations				-
	0110-0119 Contributions				-
	0120-0129 General Income				-
		375	-	-	-
Total		224,017	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	6,397	9,064		9,064
1200	Employees' Salaries & Wages	55,821	73,903		73,903
1300	Bonuses	440	878		878
1400	Income Supplements	546	786		786
1500	Social Security Contributions	4,579	5,716		5,716
1600	Allowances				-
1700	Overtime				-
		67,783	90,347	-	90,347
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	110	300		300
2200-2259	Public Materials & Supplies	2,073	1,500		1,500
2300-2399	Repairs & upkeep	10,472	5,000		5,000
2400-2449	Rent	342	400		400
3010	Street Lightning	4,470	3,000		3,000
3020	Lease of Equipment				-
3030	Insurance	1,304	2,000		2,000
3035	Bank Charges		75		75
3038	Penalties				-
3041	Refuse Collection	29,794	39,996		39,996
3042	Bulky Refuse Collection	2,168	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	10,949	16,500		16,500
3053	Cleaning of Public Conveniences	3,190	10,000		10,000
3055	Cleaning of Council Premises		4,992		4,992
3040	Waste Disposal				-
3060	Cleaning & Maintenance of Parks & Gardens	5,472	8,004		8,004
3061	Cleaning & Maintenance of Soft Areas		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	126	400		400
3380-3389	Community	4,405	4,350		4,350
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	196			-
3700-3799	EU Projects				-
3800-3899	Twinning				-
		75,071	125,272	-	125,272
DESCRIPTION		€	€	€	€
8	Administration				
2150-2199	Office Utilities	1,087	1,700		1,700
2280-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent	6,300	8,400		8,400
2500-2599	National & International Memberships	75	500		500
2600-2699	Office Services	3,261	4,932		4,932
2700-2799	Transport	942	2,780		2,780
2800-2899	Travel		-		-
2900-2999	Information Services	3,396	1,200		1,200
3050	Office Cleaning	591	840		840
3410-3199	Professional Services	10,514	14,072		14,072
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses				-
		26,166	34,424	-	34,424
DESCRIPTION		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
	Bank Interest & Charges	60	25		25
		60	25	-	25



df


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				-
8000-8099 Depreciation As at end of September 2018	38,640	37,653		37,653
				-
	38,640	37,653	-	37,653
Total	207,719	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	429	300		300
0210-0219 LES Receivables		1,463		1,463
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	8,612	6,000		6,000
				-
	9,041	7,763	-	7,763
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	197,923	169,881		169,881
	197,923	169,881	-	169,881
14 Payables				
4000 Payables	46,179	22,098		22,098
4100 Accruals	11,230	5,000		5,000
4150 Deferred Income				-
Short-term Borrowings				-
PPP Current Portion only	14,060	14,060		14,060
	71,469	41,158	-	41,158
15 Non Current Liabilities				
4200 Long Term Borrowing	82,838	77,758		77,758
Long Term Portion of PPP & Deferred Income	28,688	43,186		43,186
	111,526	120,944	-	120,944

16 Total Commitments (Recurrent and Capital)

DESCRIPTION	€	€	€
Recurrent and Capital			
	-	-	-
Long Term Loans			
	-	-	-
Others			
	-	-	-


df

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office Furniture /Fittings	Plant & Machinery	Office Equipment	Urban Improvement	News Street Signs	Construction Works	Motor Vehicles	Total	
	8%	20%	20%	10%	100%	10%	20%	€	€
Cost	€	€	€	€	€	€	€	€	€
As at 1st January 2018	16,849	3,986	40,501	178,054	41,019	785,366	8,000		1,073,775
Additions	225						3,500		3,725
Disposals									-
As at end of September 2018	17,074	3,986	40,501	178,054	41,019	785,366	11,500	-	1,077,500
Grants/ other reimbursements									
As at 1st January 2018	-	-	2,644	-	7,687	86,935			97,266
Additions									-
As at end of September 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	253	7	822	5,105		32,295	58		38,540
Released on disposal							100		100
As at end of September 2018	13,115	3,951	33,197	115,077	33,332	494,702	8,058	-	701,432
NBV	3,959	35	4,660	62,977	-	203,729	3,442	-	278,802

NBV As at end of September 2018