



San Pawl il-Bahar Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary



Anne Marie Fenech
Mayor



Mariella Strout
Executive Secretary

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)	433,646	1,876,701	-	1,876,701
Income raised from Bye-Laws (2)	33,524	87,500	-	87,500
Income raised from LES (3)	6,190	23,000	-	23,000
Investment Income (4)	-	300	-	300
Other Income (5)	2,511	6,500	-	6,500
TOTAL	475,871	1,994,001	-	1,994,001

Expenditure

Personal Emoluments (6)	57,288	252,707	-	252,707
Operations and Maintenance (7)	243,052	1,176,059	-	1,176,059
Administration (8)	15,262	100,435	-	100,435
Finance Cost (9)	33	-	-	-
Other Expenditure (10)	35,700	224,932	-	224,932
TOTAL	351,335	1,754,133	-	1,754,133

Surplus / Deficit

124,536	239,868	-	239,868
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Statement of Financial Position as at end of March 2018 (Quarter 1)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,551,951	1,791,557		1,791,557
Current Assets				
Inventories (11)	392	380	-	380
Receivables (12)	263,151	480,000	-	480,000
Cash and Cash Equivalents (13)	1,283,469	1,246,284	-	1,246,284
Total Current Assets	1,547,012	1,726,664	-	1,726,664
Current Liabilities				
Payables (14)	560,425	770,000	-	770,000
Total Current Liabilities	560,425	770,000	-	770,000
Net Current Assets	986,587	956,664	-	956,664
Non-current liabilities (15)	94,558	90,000	-	90,000
Net Assets	2,443,980	2,658,221	-	2,658,221
Reserves				
Retained Funds	2,443,980	2,658,221	-	2,658,221

Financial Situation Indicator

DESCRIPTION

Current Assets	1,547,012	1,726,664	-	1,726,664
Current Liabilities	560,425	770,000	-	770,000
Working Capital	986,587	956,664	-	956,664
Government Allocation	1,757,116	1,757,116	-	1,757,116

FSI

56 %

54 %

54 %

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	124,536	239,868	-	239,868
Adjustments for:				
Depreciation	35,700	224,932	-	224,932
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	(286,859)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	223,103			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	96,480	464,800	-	464,800
Interest paid				-
<i>Net cash from operating activities</i>	96,480	464,800	-	464,800
Cash flows from investing activities				
Purchase of property, plant & equipment	(44,214)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(44,214)	-	-	-
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	52,266	464,800	-	464,800
Cash & cash equivalents at beginning of year	1,231,203	1,246,284		1,246,284
Cash & cash equivalents at end of Quarter	1,283,469	1,711,084	-	1,711,084

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	439,279	1,757,116		1,757,116
0002-0004 In terms of section 58 CAP 363	(9,506)	104,157		104,157
0005-0019 Other income	3,873	15,428		15,428
	433,646	1,876,701	-	1,876,701
2 Income raised from Bye-Laws				
0021-0025 Community Services	7,200			-
0026-0035 Income from Permits	26,324	87,500		87,500
	33,524	87,500	-	87,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,037	22,000		22,000
0038-0055 Contraventions	1,153	1,000		1,000
	6,190	23,000	-	23,000
4 Investment Income				
0091-0095 Bank interest		300		300
0096-0099 Income received from Governmet Securities		-		-
	-	300	-	300
5				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations		-		-
0110-0119 Contributions	878	6,500		6,500
0120-0129 General Income	1,633	-		-
	2,511	6,500	-	6,500
Total	475,871	1,994,001	-	1,994,001

Detailed Expenditure

DESCRIPTION

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

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
1,091	14,487		14,487
37,913	180,815		180,815
3,306	16,315		16,315
	-		-
2,985	17,090		17,090
9,756	16,000		16,000
2,237	8,000		8,000
57,288	252,707	-	252,707

DESCRIPTION

7 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

€	€	€	€
4,802	25,533		25,533
4,217	25,680		25,680
3,622	58,000		58,000
-	9,425		9,425
7,875	45,800		45,800
413	2,000		2,000
2,026	9,715		9,715
71	200		200
	-		-
81,144	377,280		377,280
2,536	19,800		19,800
	500		500
	-		-
41,669	109,725		109,725
4,446	20,284		20,284
3,274	50,320		50,320
274	1,800		1,800
65,215	280,000		280,000
3,745	25,977		25,977
	-		-
	-		-
	-		-
5,510	52,580		52,580
	400		400
	3,000		3,000
4,754	42,740		42,740
6,956	12,800		12,800
	2,500		2,500
503			-
			-
			-
243,052	1,176,059	-	1,176,059

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

3,232	2,989		2,989
			-
3,585	20,460		20,460
225	550		550
1,992	15,800		15,800
450	9,250		9,250
	3,500		3,500
335	23,160		23,160
			-
5,443	23,707		23,707
	1,000		1,000
			-
	19		19
			-
15,262	100,435	-	100,435

9	Finance Costs				
	3036 Interest on Bank Loan				-
	Late payment interest	33			-
		33	-	-	-

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 March 2018	35,700	224,932		224,932
				-
	35,700	224,932	-	224,932
Total	351,335	1,754,133	-	1,754,133
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	392	380		380
				-
	392	380	-	380
12 Receivables				
0201-0209 Receivables	31,437	360,000		360,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	231,714	120,000		120,000
		-		-
	263,151	480,000	-	480,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,283,469	1,246,284		1,246,284
	1,283,469	1,246,284	-	1,246,284
14 Payables				
4000 Payables	377,670	550,000		550,000
4100 Accruals	182,755	220,000		220,000
4150 Deferred Income	-			-
Current portion of long term borrowings				-
	560,425	770,000	-	770,000
15 Non Current Liabilities				
4200 Long Term Borrowing	94,558	90,000		90,000
	94,558	90,000	-	90,000

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	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Motor Vehicles	Special Programmes	Assets not yet capitalized	Total
	8%	20%	10%	10%	0%	20%	25%	10%	0%	€
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2018	41,577	38,867	1,079,387	782,563	26,052	67,708	31,171	3,342,280	384,974	5,794,579
Additions			404			2,369		41,441		44,214
Disposals										-
As at end of March 2018	41,577	38,867	1,079,791	782,563	26,052	70,077	31,171	3,383,721	384,974	5,838,793
Grants/ other reimbursements										
As at 1st January 2018	-	-	6,400	-	-	-	-	604,968	-	611,368
Additions								439,383	206,826	646,209
As at end of March 2018	-	-	6,400	-	-	-	-	1,044,351	206,826	1,257,577
Accumulated Depreciation										
As at 1st January 2018	24,915	27,698	804,051	597,903	-	49,876	19,598	1,469,524	-	2,993,565
Charge for the period	312	558	6,734	4,617	-	1,010	723	21,746	-	35,700
Released on disposal										-
As at end of March 2018	25,227	28,256	810,785	602,520	-	50,886	20,321	1,491,270	-	3,029,265
NBV	16,350	10,611	262,606	180,043	26,052	19,191	10,850	848,100	178,148	1,551,951

NBV As at end of March 2018