



San Pawl il-Bahar Local Council

Quarterly Financial Report

for the Period

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

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



Anne Marie Fenech
Mayor



Mariella Strout
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)	906,906	1,876,701	-	1,876,701
Income raised from Bye-Laws (2)	76,334	87,500	-	87,500
Income raised from LES (3)	12,392	23,000	-	23,000
Investment Income (4)	-	300	-	300
Other Income (5)	6,784	6,500	(284)	6,784
TOTAL	1,002,416	1,994,001	(284)	1,994,285
Expenditure				
Personal Emoluments (6)	107,229	252,707	(2,500)	255,207
Operations and Maintenance (7)	491,245	1,176,059	(150,404)	1,326,463
Administration (8)	47,566	100,435	(5,000)	105,435
Finance Cost (9)	37	-	(37)	37
Other Expenditure (10)	72,915	224,932	-	224,932
TOTAL	718,991	1,754,133	(157,941)	1,912,074
Surplus / Deficit	283,425	239,868	157,657	82,211

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)	1,545,018	1,791,557		1,791,557
Current Assets				
Inventories (11)	1,490	380	-	380
Receivables (12)	29,135	480,000	-	480,000
Cash and Cash Equivalents (13)	1,186,715	1,246,284	-	1,246,284
Total Current Assets	1,217,339	1,726,664	-	1,726,664
Current Liabilities				
Payables (14)	192,907	770,000	-	770,000
Total Current Liabilities	192,907	770,000	-	770,000
Net Current Assets	1,024,432	956,664	-	956,664
Non-current liabilities (15)	94,558	90,000	-	90,000
Net Assets	2,474,892	2,658,221	-	2,658,221
Reserves				
Retained Funds	2,474,892	2,658,221	-	2,658,221

Financial Situation Indicator

DESCRIPTION

Current Assets	1,217,339	1,726,664	-	1,726,664
Current Liabilities	192,907	770,000	-	770,000
Working Capital	1,024,432	956,664	-	956,664
Government Allocation	1,757,116	1,757,116	-	1,757,116

FSI

58 %

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	283,425	239,868	157,657	82,211
Adjustments for:				
Depreciation	72,915	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	(483,199)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	157,963			-
Decrease / (Increase) in inventories	(1,097)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	30,008	464,800	157,657	307,143
Interest paid				-
				-
<i>Net cash from operating activities</i>	30,008	464,800	157,657	307,143
Cash flows from investing activities				
Purchase of property, plant & equipment	(74,496)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(74,496)	-	-	-
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	(44,488)	464,800	157,657	307,143
Cash & cash equivalents at beginning of year	1,231,203	1,246,284		1,246,284
Cash & cash equivalents at end of Quarter	1,186,715	1,711,084	157,657	1,553,427

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	878,558	1,757,116		1,757,116
	0002-0004 In terms of section 58 CAP 363	20,813	104,157		104,157
	0005-0019 Other income	7,535	15,428		15,428
		906,906	1,876,701	-	1,876,701
2	Income raised from Bye-Laws				
	0021-0025 Community Services	7,200			-
	0026-0035 Income from Permits	69,134	87,500		87,500
		76,334	87,500	-	87,500
3	Local Enforcement Income				
	0037 Commission from Regional Committees	10,132	22,000		22,000
	0038-0055 Contraventions	2,260	1,000		1,000
		12,392	23,000	-	23,000
4	Investment Income				
	0091-0095 Bank interest		300		300
	0096-0099 Income received from Governmet Securities		-		-
		-	300	-	300
5	Sponsorships				
	0066-0069 Documents & Information	3,616	-		-
	0070-0075 EU funds		-		-
	0076-0080 Twinning		-		-
	0081-0089 Insurance Claims		-		-
	0100-0109 Donations		-		-
	0110-0119 Contributions	3,168	6,500	(284)	6,784
	0120-0129 General Income	-	-		-
		6,784	6,500	(284)	6,784
Total		1,002,416	1,994,001	(284)	1,994,285

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
€	€	€	€
4,824	14,487		14,487
74,712	180,815		180,815
6,477	16,315		16,315
	-		-
5,934	17,090		17,090
8,835	16,000		16,000
6,448	8,000	(2,500)	10,500
107,229	252,707	(2,500)	255,207

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

€	€	€	€
1,064	25,533		25,533
8,093	25,680		25,680
10,120	58,000		58,000
-	9,425		9,425
11,698	45,800		45,800
1,385	2,000		2,000
4,071	9,715		9,715
604	200	(404)	604
-	-		-
188,408	377,280		377,280
5,236	19,800		19,800
354	500		500
-	-		-
66,606	109,725	(150,000)	259,725
9,089	20,284		20,284
6,305	50,320		50,320
706	1,800		1,800
139,673	280,000		280,000
7,488	25,977		25,977
-	-		-
-	-		-
-	-		-
17,797	52,580		52,580
	400		400
	3,000		3,000
3,267	42,740		42,740
8,288	12,800		12,800
	2,500		2,500
992	-		-
	-		-
	-		-
491,245	1,176,059	(150,404)	1,326,463

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

€	€	€	€
7,520	2,989	(5,000)	7,989
-	-		-
10,788	20,460		20,460
1,705	550		550
6,993	15,800		15,800
4,784	9,250		9,250
556	3,500		3,500
914	23,160		23,160
-	-		-
14,187	23,707		23,707
120	1,000		1,000
	-		-
	19		19
47,566	100,435	(5,000)	105,435

9

Finance Costs

3036 Interest on Bank Loan
Late payment interest

37		(37)	-
37	-	(37)	37

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 June 2018	72,915	224,932		224,932
				-
	72,915	224,932	-	224,932
Total	718,991	1,754,133	(157,941)	1,912,074
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	1,490	380		380
				-
	1,490	380	-	380
12 Receivables				
0201-0209 Receivables	29,135	360,000		360,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU		120,000		120,000
0250 Prepayments & Accrued income		-		-
	29,135	480,000	-	480,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,186,715	1,246,284		1,246,284
	1,186,715	1,246,284	-	1,246,284
14 Payables				
4000 Payables	192,907	550,000		550,000
4100 Accruals		220,000		220,000
4150 Deferred Income	-			-
Current portion of long term borrowings				-
	192,907	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	€	€	· €
Recurrent and Capital			
Blitz Clean Up			150,000
	-	-	150,000
Long Term Loans			
	-	-	-
Others			
	-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	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%	€	
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	3,975		992		1,813						2,369				65,347				74,496
Disposals																			-
As at end of June 2018	45,552		39,859		1,081,200		782,563		26,052		70,077		31,171		3,407,627		384,974		5,869,075
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 June 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	774		1,216		13,537		9,233		-		2,020		1,447		44,688				72,915
Released on disposal																			-
As at end of June 2018	25,689		28,914		817,588		607,136		-		51,896		21,045		1,514,212		-		3,066,480
NBV	19,863		10,945		257,212		175,427		26,052		18,181		10,126		849,064		178,148		1,545,018