



Birzebuga Local Council

Quarterly Financial Report for the Period

1st January till End of June 2017 (Quarter 2)

Table of Contents

Overview on Financial Position, Performance, FSI and Cash Flow.

Statement of Income and Expenditure

Statement of Affairs

Cash flow Statement

Notes to the Accounts

Depreciation of Property, Plant and Equipment

Overview and Summary

The 2nd Quarter of the year 2017, has once again proved to be successful in terms of financial perspective. The Council as continued to improve its financial situation, whereby the FSI has been improved, now standing at (2%). This figure represents the projected situation, aiming to achieve a positive FSI of 10% by end of the fourth quarter.

It is worth noting that this situation was also achieved through receipt of additional income within this quarter, being Eur 17,984 related to wasteserve payment supported by the DLG, Eur 4,591 Distribution from the LES, Eur 3,609 being funds claimed from a region Scheme, and a refund of Eur 2655 from the Planning Authority, being extra payment paid in relation to a planning application.

The raise in income has allowed the council to raise its maintenance expenditure, thus providing providing a better upkeep and overall environment of the locality.

During this period, the Council continued performing the daily functions, such as street sweeping and cleaning, door to door waste collection, bulky refuse, and non urban cleaning. Various maintenance tasks were performed as per normal routine, such as maintenance on street markings and signs, and general repairs of public assets and upkeep of gardens and soft areas.

During this period, in addition to the above, the Council has also undergone a number of small projects, which included the embellishment of the soft area in Triq il-Gherien, with the support of the GHRC, the embellishment of the stairs area leading to the Wied il-Buni Promenade, and completing the fountain project in Għnien l-Indipendenza, supported by the UIF

The Council has also planned in taking measures and initiatives that will generate more funding, and these include a number of Bye-laws, aimed at controlling the public spaces, whilst generating more funds, which will be used to invest in the locality for the benefits of the residents and the community.



Mayor



Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2017 (Quarter 2)

DESCRIPTION**Annual Budget
2017****Income**

Funds received from Central Government (1)
Income raised from Bye-Laws (2)
Income raised from LES (3)
Investment Income (4)
Other Income (5)

TOTAL

405,885

11,191

3,561

-

1,823

422,461

372,118

11,500

4,250

75

6,425

394,368**Expenditure**

Personal Emoluments (6)
Operations and Maintenance (7)
Administration (8)
Finance Cost (9)
Other Expenditure (10)

TOTAL

64,905

147,340

25,626

-

96,171

334,043

65,866

174,032

20,079

96,185

356,161**Surplus / Deficit****88,418****38,207**

Balance Sheet as at end of June 2017 (Quarter 2)

DESCRIPTION
**Annual Budget
2017**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,894,046	1,791,297
Current Assets		
Inventories (11)	-	
Receivables (12)	88,757	109,178
Cash and Cash Equivalents (13)	304,950	367,956
Total Current Assets	393,707	477,134
Current Liabilities		
Payables (14)	101,189	408,947
Current portion of Long-Term Borrowings	304,725	-
Total Current Liabilities	405,914	408,947
Net Current Assets	(12,208)	68,187
Non-current liabilities (15)	417,211	401,186
Net Assets	1,464,627	1,458,298
Reserves		
Retained Funds	1,464,627	1,458,298

Financial Situation Indicator

DESCRIPTION

Current Assets	393,707	477,134
Current Liabilities	405,914	408,947
Total Long Term Liabilities	417,211	401,186
Commitments approved by Ministry	417,211	401,186
	(12,208)	68,187
Total Government Allocation	708,000	708,000
	-2%	9.63%

117.52

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	88,418
Adjustments for:	
Depreciation	96,171
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-129789
Increase / (Decrease) in accruals	-246
Decrease / (Increase) in receivables	19025
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	73,579
Interest paid	
<i>Net cash from operating activities</i>	73,579
Cash flows from investing activities	
Purchase of property, plant & equipment	-7432
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	-7432
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	66,147
Cash & cash equivalents at beginning of year	238803
Cash & cash equivalents at end of Quarter	304949.82

gh.
55P

DESCRIPTION

€

Income

Funds received from Cental Government:

0001	In terms of section 55 CAP 363	354,046
0002-0004	In terms of section 58 CAP 363	17,984
0005-0019	Other income	33,855
		405,885

Income raised from Bye-Laws

0021-0025	Community Services	-
0026-0035	Income from Permits	11,191
		11,191

Local Enforcement Income

0037	Commission from Regional Committees	
0038-0055	Contraventions	3,561
		3,561

Investment Income

0091-0095	Bank interest	
0096-0099	Income received from Governmet Securities	-

0056-0065	Sponsorships	1,655
0066-0069	Documents & Information	
0070-0075	EU funds	
0076-0080	Twinning	
0081-0089	Insurance Claims	
0100-0109	Donations	
0110-0119	Contributions	112
0120-0129	General Income	56
		1,823

Total

422,461

6 i)

Personal Emoluments

1100	Mayor's Allowance	6,309
1200	Employees' Salaries & Wages	48,475
1300	Bonuses	665
1400	Income Supplements	600
1500	Social Security Contributions	4,719
1600	Allowances	3,514
1700	Overtime	624
		64,905

ii)

Number of Employees

Full time

Executive Secretary

Assistant Principal

Assistant Principal

1

1

1

3

Part time

Executive Officer

Clerk

Handyman

1

1

1

3

Total number of employees

6

Handwritten signature/initials

DESCRIPTION

€

Operations and Maintenance

2100-2149 Public Utilities	3,315
2200-2259 Public Materials & Supplies	5,299
2300-2399 Repairs & upkeep	11,606
2400-2449 Rent	
3010 Street Lightning	6,390
3020 Lease of Equipment	181
3030 Insurance	1,159
3035 Bank Charges	87
3038 Penalties	
3041 Refuse Collection	36,748
3042 Bulky Refuse Collection	2,295
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	13,331
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	17,394
3055 Cleaning of Council Premises	-
3040 Waste Disposal	27,124
3060 Cleaning & Maintenance of Parks & Gardens	7,688
3061 Cleaning & Maintenance of Soft Areas	
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	9,286
3070-3090 Consultation Fees	109
3100-3139 Contract & Project Management	
3300-3379 Hospitality	5,323
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	6
3700-3799 EU Projects	
3800-3899 Twinning	
	147,340

Administration

2150-2199 Office Utilities	
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	2,324
2500-2599 National & International Memberships	
2600-2699 Office Services	4,953
2700-2799 Transport	1,852
2800-2899 Travel	
2900-2999 Information Services	1,404
3050 Office Cleaning	1,478
3410-3199 Professional Services	12,676
3200-3299 Training	50
3345 Office Hospitality	795
3400-3499 Incidental Expenses	94
	25,626

Finance Costs

3036 Interest on Bank Loan

-

1/2.
SJP

DESCRIPTION

€

10

Other Expenditure

- 1500-3599 Loss / (Profit) on Disposal of asset
- 3695 Increase/(Decrease) in allowance for bad debts
- 8000-8099 Depreciation

96,171

96,171

Total

334,043

1

Inventories

- 5201-5249 Stationery
- 5250-5299 Consumables

-

-

2

Receivables

- 0201-0209 Receivables
- 0210-0219 LES Receivables
- 0220-0229 Receivables from EU
- 0250 Prepayments & Accrued income
- Other debtors

5,587

67,619

7,751

7,800

88,757

3

Cash & Equivalents

- 5001-5099 Bank & Cash Balances

304,950

304,950

4

Payables

- 4000 Payables
- 4100 Accruals
- 4150 Deferred Income
- Current portion of long term borrowings

34,424

22,340

44,426

304,725

405,914

15

Non Current Liabilities

- 4200 Long Term Borrowing
- Deferred Income - Long term

84,294

332,917

417,211

9/1
558

6

Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

OK
5/5/17

17 Depreciation of Property, Plant and Equipment

Asset	Property	Construction & Spec Programmes	AUC & Trees	New street signs	Urban Improvement	Plant & mach	Office Furniture	Motor Vehicle	Computer Software	Total
	1%	10%	€	100%	10%	20%	8%	10%	25%	€
Cost										
As at 1st January 2017	80,751	4,392,846	21,425	7,904	398,089	71,080	49,072	300	4,724	5,026,191
Additions			1,955		1,614	1,783	2,080			7,432
Disposals										-
As at end of June 2017	80,751	4,392,846	23,380	7,904	399,703	72,863	51,152	300	4,724	5,033,623
Grants/ other reimbursements										
As at 1st January 2017	-	-	-	-	-	-	-	-	-	-
Additions										-
As at end of June 2017	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation										
As at 1st January 2017	12,275	2,647,819		7,904	288,737	54,175	30,805	41	1,650	3,043,406
Charge for the period	342	87,251			5,548	1,869	763	13	384	96,171
Released on disposal										-
As at end of June 2017	12,617	2,735,070	-	7,904	294,285	56,044	31,568	54	2,034	3,139,577
NBV										
As at end of June 2017	68,134	1,657,776	23,380	-	105,418	16,819	19,584	246	2,690	1,894,046

SPF