



Birzebbuga Local Council

Quarterly Financial Report for the Period

1st January till End of September 2017 (Quarter 3)

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Overview and Summary

The 3rd 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 5%. This figure is better than the projected situation, originally aiming to achieve a positive FSI of 10% by end of the fourth quarter, whilst we are now moving towards a better and higher percentage

It is worth noting that this situation was achieved through a marginal increase in income whilst containing the recurrent expenditure.

Nevertheless, 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 include increasing accessibility on pavements, introduction of more greenery, installation of additional litter bins with the support of various commercial entities, and other embellishment works.

The Council has concluded measures that will increase funding, basically through a number of new Bye-laws. The Council is also aiming at curbing abuses through the introduction of a new bye-law to control the consumption of alcohol in the public spaces.



Mayor

Executive Secretary

Statement of Income and Expenditure**1st January till End of September 2017 (Quarter 3)****DESCRIPTION****Annual Budget
2017**

€

€

Income

Funds received from Central Government (1)

606,919

558,176

Income raised from Bye-Laws (2)

20,617

17,250

Income raised from LES (3)

6,620

6,375

Investment Income (4)

-

113

Other Income (5)

2,323

9,638

TOTAL**636,479****591,551****Expenditure**

Personal Emoluments (6)

97,547

98,798

Operations and Maintenance (7)

231,203

261,047

Administration (8)

35,372

30,119

Finance Cost (9)

-

Other Expenditure (10)

144,305

144,278

TOTAL**508,427****534,242****Surplus / Deficit****128,052****57,310**

Balance Sheet as at end of September 2017 (Quarter 3)**DESCRIPTION****Annual Budget
2017**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,848,199	1,791,297
Current Assets		
Inventories (11)	-	
Receivables (12)	93,723	109,178
Cash and Cash Equivalents (13)	384,454	367,956
Total Current Assets	478,177	477,134
Current Liabilities		
Payables (14)	110,707	408,947
Current portion of Long-Term Borrowings	333,033	-
Total Current Liabilities	443,740	408,947
Net Current Assets	34,436	68,187
Non-current liabilities (15)	378,409	401,186
Net Assets	1,504,226	1,458,298
Reserves		
Retained Funds	1,504,226	1,458,298

Financial Situation Indicator**DESCRIPTION**

Current Assets	478,177	477,134
Current Liabilities	443,740	408,947
Total Long Term Liabilities	378,409	401,186
Commitments approved by Ministry	378,409	401,186
	34,436	68,187
Total Government Allocation	708,000	708,000
	5%	9.63%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	128,052
Adjustments for:	
Depreciation	144,340
Increase / (Decrease) in Allowance for Bad Debts	35
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-127775
Increase / (Decrease) in accruals	9970
Decrease / (Increase) in receivables	783
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	155,405
Interest paid	
<i>Net cash from operating activities</i>	155,405
Cash flows from investing activities	
Purchase of property, plant & equipment	-9754
Proceeds from sale of property, plant & equipment	
Grants received	0
Interest received	
<i>Net cash used in investing activities</i>	-9754
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	145,651
Cash & cash equivalents at beginning of year	238803
Cash & cash equivalents at end of Quarter	384454.3

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	531,068
0002-0004	In terms of section 58 CAP 363	17,984
0005-0019	Other income	57,867
		606,919
2	Income raised from Bye-Laws	
0021-0025	Community Services	-
0026-0035	Income from Permits	20,617
		20,617
3	Local Enforcement Income	
0037	Commission from Regional Committees	6,620
0038-0055	Contraventions	6,620
4	Investment Income	
0091-0095	Bank interest	-
0096-0099	Income received from Governmet Securities	-
5	Sponsorships	1,923
0066-0069	Documents & Information	
0070-0075	EU funds	
0076-0080	Twinning	
0081-0089	Insurance Claims	
0100-0109	Donations	120
0110-0119	Contributions	224
0120-0129	General Income	56
		2,323
	Total	636,479
6 i)	Personal Emoluments	
1100	Mayor's Allowance	9,063
1200	Employees' Salaries & Wages	73,014
1300	Bonuses	676
1400	Income Supplements	1,202
1500	Social Security Contributions	7,079
1600	Allowances	5,314
1700	Overtime	1,199
		97,547
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Assistant Principal	1
	Assistant Principal	1
		3
	Part time	
	Executive Officer	1
	Clerk	1
	Handyman	1
		3
	Total number of employees	6

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Utilities	4,855
2200-2259	Public Materials & Supplies	6,449
2300-2399	Repairs & upkeep	21,373
2400-2449	Rent	
3010	Street Lightning	9,157
3020	Lease of Equipment	181
3030	Insurance	2,174
3035	Bank Charges	87
3038	Penalties	
3041	Refuse Collection	54,537
3042	Bulky Refuse Collection	3,482
3043	Bins on wheels	
3045	Bring in sites	
3051	Road & Street Cleaning	20,323
3052	Cleaning & Maintenance of Non-Urban Areas	410
3053	Cleaning of Public Conveniences	24,158
3055	Cleaning of Council Premises	-
3040	Waste Disposal	42,440
3060	Cleaning & Maintenance of Parks & Gardens	11,531
3061	Cleaning & Maintenance of Soft Areas	
3062	Cleaning & Maintenance of Beaches & CA	
3063	Cleaning & Maintenance of Country Non-Urban	
6064	Other contractual Services	15,534
3070-3090	Consultation Fees	944
3100-3139	Contract & Project Management	
3300-3379	Hospitality	13,562
3380-3389	Community	
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	6
3700-3799	EU Projects	
3800-3899	Twinning	
		231,203
8	Administration	
2150-2199	Office Utilities	
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	4,732
2500-2599	National & International Memberships	300
2600-2699	Office Services	5,989
2700-2799	Transport	2,991
2800-2899	Travel	
2900-2999	Information Services	1,992
3050	Office Cleaning	2,005
3410-3199	Professional Services	16,417
3200-3299	Training	-
3345	Office Hospitality	852
3400-3499	Incidental Expenses	94
		35,372
9	Finance Costs	
3036	Interest on Bank Loan	
		-

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	(35)
8000-8099	Depreciation	144,340
		144,305
	Total	508,427
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	4,959
0210-0219	LES Receivables	67,619
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	13,345
	Other debtors	7,800
		93,723
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	384,454
		384,454
14	Payables	
4000	Payables	36,226
4100	Accruals	32,556
4150	Deferred Income	41,926
	Current portion of long term borrowings	333,033
		443,740
15	Non Current Liabilities	
4200	Long Term Borrowing	55,986
	Deferred Income - Long term	322,423
		378,409

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

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
% of depreciation	1%	10%	€	100%	10%	20%	8%	20%	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			2,702		1,614	1,897	3,541			9,754
Disposals										-
As at end of September 2017	80,751	4,392,846	24,127	7,904	399,703	72,977	52,613	300	4,724	5,035,945
Grants/ other reimbursements/										
As at 1st January 2017	-	-	-	-	-	-	-	-	-	-
Additions										-
As at end of September 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	514	130,877			8,322	2,820	1,227	4	576	144,340
Released on disposal										-
As at end of September 2017	12,789	2,778,696	-	7,904	297,059	56,995	32,032	45	2,226	3,187,746
NBV	67,962	1,614,150	24,127	-	102,643	15,982	20,581	255	2,498	1,848,199

As at end of September 2017