



Birzebbuga Local Council

Quarterly Financial Report for the Period

1st January till End of December 2017 (Quarter 4)

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Overview and Summary

The 4th 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 8%.

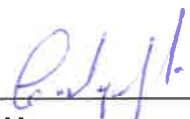
It is worth noting that this situation was also achieved through increased income. This has allowed the council to raise its maintenance expenditure, thus providing providing a better upkeep and overall environment of the locality.

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. Varios mainetance 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 held u number of small activities, which included Gloria Festival, and Joys of Gospel.

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

By the end of this quarter, the Council has managed to almost double the projected surplus, from the planned Eur 76,413, to Eur 139,085.



Mayor

Executive Secretary

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property 1%	Construction & Spec Programmes 10%	AUC & Trees €	New street signs 100%	Urban Improvement 10%	Plant & mach 20%	Office Furniture 8%	Motor Vehicle 20%	Computer Software 25%	Total
	€	€	€	€	€	€	€	€	€	€
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			13,283		3,784	1,897	4,115			23,080
Disposals										-
As at end of December 2017	80,751	4,392,846	34,708	7,904	401,873	72,977	53,187	300	4,724	5,049,271
Grants/ other reimbursements										
As at 1st January 2017	-	-	-	-	-	-	-	-	-	-
Additions										-
As at end of December 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	685	174,503			11,314	3,760	1,679	52	769	192,760
Released on disposal										-
As at end of December 2017	12,960	2,822,322	-	7,904	300,051	57,935	32,484	93	2,419	3,236,166
NBV	67,791	1,570,524	34,708	-	101,822	15,042	20,703	207	2,306	1,813,104

As at end of December 2017

Statement of Income and Expenditure**1st January till End of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget
2017**

€

€

Income

Funds received from Central Government (1)

797,466

744,235

Income raised from Bye-Laws (2)

29,022

23,000

Income raised from LES (3)

9,278

8,500

Investment Income (4)

118

150

Other Income (5)

2,869

12,850

TOTAL**838,753****788,735****Expenditure**

Personal Emoluments (6)

138,039

131,731

Operations and Maintenance (7)

317,302

348,063

Administration (8)

51,601

40,158

Finance Cost (9)

-

Other Expenditure (10)

192,726

192,370

TOTAL**699,668****712,322****Surplus / Deficit****139,085****76,413**

Balance Sheet as at end of December 2017 (Quarter 4)**DESCRIPTION****Annual Budget
2017**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,813,104	1,791,297
Current Assets		
Inventories (11)	-	
Receivables (12)	102,792	109,178
Cash and Cash Equivalents (13)	448,003	367,956
Total Current Assets	550,795	477,134
Current Liabilities		
Payables (14)	130,779	408,947
Current portion of Long-Term Borrowings	361,365	-
Total Current Liabilities	492,144	408,947
Net Current Assets	58,651	68,187
Non-current liabilities (15)	356,077	401,186
Net Assets	1,515,678	1,458,298
Reserves		
Retained Funds	1,515,678	1,458,298

Financial Situation Indicator**DESCRIPTION**

Current Assets	550,795	477,134
Current Liabilities	492,144	408,947
Total Long Term Liabilities	356,077	401,186
Commitments approved by Ministry	356,077	401,186
	58,651	68,187
Total Government Allocation	708,000	708,000
	8%	9.63%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	139,085
Adjustments for:	
Depreciation	192,760
Increase / (Decrease) in Allowance for Bad Debts	-35
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-47082
Increase / (Decrease) in accruals	-41251
Decrease / (Increase) in receivables	-11197.46
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	232,280
Interest paid	
<i>Net cash from operating activities</i>	232,280
Cash flows from investing activities	
Purchase of property, plant & equipment	-23080
Proceeds from sale of property, plant & equipment	
Grants received	0
Interest received	
<i>Net cash used in investing activities</i>	-23080
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	0
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	209,200
Cash & cash equivalents at beginning of year	238803
Cash & cash equivalents at end of Quarter	448003

DESCRIPTION		€
Income		
1	Funds received from Central Government:	
0001	In terms of section 55 CAP 363	708,091
0002-0004	In terms of section 58 CAP 363	17,984
0005-0019	Other income	71,391
		797,466
2	Income raised from Bye-Laws	
0021-0025	Community Services	-
0026-0035	Income from Permits	29,022
		29,022
3	Local Enforcement Income	
0037	Commission from Regional Committees	
0038-0055	Contraventions	9,278
		9,278
4	Investment Income	
0091-0095	Bank interest	118
0096-0099	Income received from Government Securities	
		118
5	Sponsorships	1,905
0066-0069	Documents & Information	-
0070-0075	EU funds	
0076-0080	Twinning	
0081-0089	Insurance Claims	
0100-0109	Donations	242
0110-0119	Contributions	722
0120-0129	General Income	-
		2,869
	Total	838,753
6 i)	Personal Emoluments	
1100	Mayor's Allowance	12,618
1200	Employees' Salaries & Wages	97,864
1300	Bonuses	7,949
1400	Income Supplements	1,202
1500	Social Security Contributions	9,461
1600	Allowances	7,114
1700	Overtime	1,832
		138,039
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	6,927
2200-2259	Public Materials & Supplies	7,275
2300-2399	Repairs & upkeep	35,439
2400-2449	Rent	
3010	Street Lightning	10,348
3020	Lease of Equipment	181
3030	Insurance	2,584
3035	Bank Charges	87
3038	Penalties	
3041	Refuse Collection	74,382
3042	Bulky Refuse Collection	4,449
3043	Bins on wheels	
3045	Bring in sites	
3051	Road & Street Cleaning	26,239
3052	Cleaning & Maintenance of Non-Urban Areas	470
3053	Cleaning of Public Conveniences	33,035
3055	Cleaning of Council Premises	-
3040	Waste Disposal	57,099
3060	Cleaning & Maintenance of Parks & Gardens	15,375
3061	Cleaning & Maintenance of Soft Areas	
3062	Cleaning & Maintenance of Beaches & CA	
3063	Cleaning & Maintenance of Country Non-Urban	
6064	Other contractual Services	22,749
3070-3090	Consultation Fees	944
3100-3139	Contract & Project Management	
3300-3379	Hospitality	19,712
3380-3389	Community	
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	6
3700-3799	EU Projects	
3800-3899	Twinning	
		317,302
8	Administration	
2150-2199	Office Utilities	
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	6,694
2500-2599	National & International Memberships	
2600-2699	Office Services	12,673
2700-2799	Transport	3,693
2800-2899	Travel	
2900-2999	Information Services	2,930
3050	Office Cleaning	3,072
3410-3199	Professional Services	20,577
3200-3299	Training	50
3345	Office Hospitality	1,818
3400-3499	Incidental Expenses	94
		51,601
9	Finance Costs	
3036	Interest on Bank Loan	
		-

DESCRIPTION		€
10	Other Expenditure	
3500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	(35)
8000-8099	Depreciation	192,760
		192,726
	Total	699,668
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	
		-
12	Receivables	
0201-0209	Receivables	4,493
0210-0219	LES Receivables	67,619
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	22,881
	Other debtors	7,800
		102,792
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	448,003
		448,003
14	Payables	
4000	Payables	70,302
4100	Accruals	24,411
4150	Deferred Income	36,066
	Current portion of long term borrowings	361,365
		492,144
15	Non Current Liabilities	
4200	Long Term Borrowing	27,658
	Deferred Income - Long term	328,419
		356,077

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others