



Birzebbuga Local Council

Quarterly Financial Report for the Period

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

5/8

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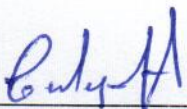
Overview and Summary

During the 1st Quarter of the year 2018, the Council managed to secure the income as budgeted for the quarter, being approximately Eur 200,000. whilst controlling also the expenditure, and remaining within the estimated budget for the period.

The Council has continued to improve its financial position, whereby now the FSI stands at 18%. This will now put the Council in a position whereby Capital Expenditure can take place.

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.

In the coming quarter, due to the introduction of new contracts, the Council is estimating to reduce its contractual expenditure, which will leave for working capital for more capital expenditure to take place.



Mayor



Executive Secretary

528

Statement of Income and Expenditure

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

DESCRIPTION**Annual Budget
2018****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

192,898

5,599

2,129

-

50

200,677

767,709

27,300

9,000

400

5,575

809,984**Expenditure**

Personal Emoluments (6)

Operations and Maintenance (7)

Administration (8)

Finance Cost (9)

Other Expenditure (10)

TOTAL

34,718

84,446

17,204

-

34,559

170,927

141,904

348,893

52,528

147,212

690,537**Surplus / Deficit****29,750****119,448**


Balance Sheet as at end of March 2018 (Quarter 1)**DESCRIPTION****Annual Budget
2018**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,417,151	1,401,133
Current Assets		
Inventories (11)	-	
Receivables (12)	101,670	168,986
Cash and Cash Equivalents (13)	429,082	522,296
Total Current Assets	530,752	691,282
Current Liabilities		
Payables (14)	372,728	437,911
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	372,728	437,911
Net Current Assets	158,024	253,371
Non-current liabilities (15)	22,294	-
Net Assets	1,552,881	1,654,504
Reserves		
Retained Funds	1,552,881	1,654,504

Financial Situation Indicator**DESCRIPTION**

Current Assets	530,752	691,282
Current Liabilities	372,728	437,911
Total Long Term Liabilities	22,294	-
Commitments approved by Ministry	-	-
	135,730	253,371
Total Government Allocation	767,709	767,709
	18%	33.00%

Cash Flow Statement

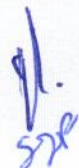
	€
Cash flow from operating activities	
Surplus for the year	29,750
Adjustments for:	
Depreciation	34,594
Increase / (Decrease) in Allowance for Bad Debts	-35
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-95919
Increase / (Decrease) in accruals	1149
Decrease / (Increase) in receivables	13272
Decrease / (Increase) in inventories	0
Decrease / (Increase) in inventories	0
Cash generated from operations	(17,189)
Interest paid	
<i>Net cash from operating activities</i>	(17,189)
Cash flows from investing activities	
Purchase of property, plant & equipment	-1732
Proceeds from sale of property, plant & equipment	
Grants received	0
Interest received	
<i>Net cash used in investing activities</i>	-1732
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	(18,921)
Cash & cash equivalents at beginning of year	448003
Cash & cash equivalents at end of Quarter	429082.44

17/3.
GAF

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	184,502
0002-0004	In terms of section 58 CAP 363	457
0005-0019	Other income	7,939
		192,898
2	Income raised from Bye-Laws	
0021-0025	Community Services	600
0026-0035	Income from Permits	4,999
		5,599
3	Local Enforcement Income	
0037	Commission from Regional Committees	
0038-0055	Contraventions	2,129
		2,129
4	Investment Income	
0091-0095	Bank interest	-
0096-0099	Income received from Governmet Securities	-
		-
5	Sponsorships	
0066-0069	Documents & Information	-
0070-0075	EU funds	-
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	Donations	50
0110-0119	Contributions	-
0120-0129	General Income	-
		50
	Total	200,677
6 i)	Personal Emoluments	
1100	Mayor's Allowance	2,797
1200	Employees' Salaries & Wages	25,942
1300	Bonuses	56
1400	Income Supplements	621
1500	Social Security Contributions	2,495
1600	Allowances	2,200
1700	Overtime	607
		34,718
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Assistant Principal	1
	Assistant Principal	1
	Clerk	1
		4
	Part time	
	Executive Officer	1
	Handyman	1
		2
	Total number of employees	6

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	2,641
2200-2259 Public Materials & Supplies	2,197
2300-2399 Repairs & upkeep	9,479
2400-2449 Rent	
3010 Street Lightning	2,423
3020 Lease of Equipment	-
3030 Insurance	2,202
3035 Bank Charges	105
3038 Penalties	
3041 Refuse Collection	18,148
3042 Bulky Refuse Collection	993
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	6,665
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	8,758
3055 Cleaning of Council Premises	-
3040 Waste Disposal	13,561
3060 Cleaning & Maintenance of Parks & Gardens	3,589
3061 Cleaning & Maintenance of Soft Areas	
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	11,232
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	
3300-3379 Hospitality	2,425
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	28
3700-3799 EU Projects	
3800-3899 Twinning	
	84,446
8 Administration	
2150-2199 Office Utilities	
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	2,829
2500-2599 National & International Memberships	
2600-2699 Office Services	3,255
2700-2799 Transport	628
2800-2899 Travel	
2900-2999 Information Services	703
3050 Office Cleaning	746
3410-3199 Professional Services	8,632
3200-3299 Training	-
3345 Office Hospitality	73
3400-3499 Incidental Expenses	337
	17,204
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	34,594
	34,559
Total	170,927
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	
	-
12 Receivables	
0201-0209 Receivables	9,476
0210-0219 LES Receivables	67,619
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	16,775
Other debtors	7,800
	101,670
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	429,082
	429,082
14 Payables	
4000 Payables	312,663
4100 Accruals	20,653
4150 Deferred Income	39,413
Current portion of long term borrowings	-
	372,728
15 Non Current Liabilities	
4200 Long Term Borrowing	20,744
Deferred Income - Long term	1,550
	22,294



16 Capital Commitments
DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

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SHP

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%	Total
	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2018	80,751	4,403,427	21,622	7,904	407,669	73,301	51,518	300	5,046,492
Additions			-		675	1,057	-		1,732
Disposals									-
As at end of March 2018	80,751	4,403,427	21,622	7,904	408,344	74,358	51,518	300	5,048,224
Grants/ other reimbursements									
As at 1st January 2018	-	-		-					-
Additions		364,068							364,068
As at end of March 2018	-	364,068	-	-	-	-	-	-	364,068
Accumulated Depreciation									
As at 1st January 2018	12,960	2,822,357		7,904	301,753	55,086	32,258	93	3,232,411
Charge for the period	169	30,425			2,665	964	361	10	34,594
Released on disposal									-
As at end of March 2018	13,129	2,852,782	-	7,904	304,418	56,050	32,619	103	3,267,005
NBV									
As at end of March 2018	67,622	1,186,577	21,622	-	103,926	18,308	18,899	197	1,417,151