



Birzebbuga

# **Birzebbuga Local Council**

## **Quarterly Financial Report**

**for the Period**

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

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**Overview and Summary**

During the 2nd Quarter of the year 2018, the Council managed to continue securing the income as budgeted for the quarter, being approximately Eur 400,000, increasing the assests, and still controlling also the liabilities and expenditure, performing better then the estimated budget for the period.

The Council has continued to improve its financial position, whereby now the FSI stands at 30%.

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.

A number of projects also started during this quarter, mainly being the upgrading of the sand pitch which is also completed, and the continuation of the skatepark. Besides these, works on Triq il-Brolli are expected to start soon, whilst other projects are planned to commence in the coming weeks. Mainly these include the upgrading of the parking area opposite the Waterpolo Club, through a sponsorship, and resurfacing of Triq il-Qroll trough the Planning Authority's Funds.

  
Mayor  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	381,872	767,709	-	767,709
Income raised from Bye-Laws (2)	12,218	27,300	-	27,300
Income raised from LES (3)	4,159	9,000	-	9,000
Investment Income (4)	-	400	-	400
Other Income (5)	50	5,575	-	5,575
<b>TOTAL</b>	<b>398,300</b>	<b>809,984</b>	-	<b>809,984</b>
<b>Expenditure</b>				
Personal Emoluments (6)	66,743	141,904	-	141,904
Operations and Maintenance (7)	155,927	348,893	-	348,893
Administration (8)	29,503	52,528	-	52,528
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	69,372	147,212	-	147,212
<b>TOTAL</b>	<b>321,544</b>	<b>690,537</b>	-	<b>690,537</b>
<b>Surplus / Deficit</b>	<b>76,755</b>	<b>119,447</b>	-	<b>119,447</b>

## 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
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,386,283	1,401,133		1,401,133
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	194,191	168,986	-	168,986
Cash and Cash Equivalents (13)	407,162	522,296	-	522,296
<b>Total Current Assets</b>	<b>601,353</b>	<b>691,282</b>	<b>-</b>	<b>691,282</b>
<b>Current Liabilities</b>				
Payables (14)	374,175	437,911	-	437,911
<b>Total Current Liabilities</b>	<b>374,175</b>	<b>437,911</b>	<b>-</b>	<b>437,911</b>
<b>Net Current Assets</b>	<b>227,178</b>	<b>253,371</b>	<b>-</b>	<b>253,371</b>
<b>Non-current liabilities (15)</b>	<b>13,829</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,599,632</b>	<b>1,654,504</b>	<b>-</b>	<b>1,654,504</b>
<b>Reserves</b>				
Retained Funds	1,599,632	1,654,504		1,654,504

## Financial Situation Indicator

## DESCRIPTION

Current Assets	601,353	691,282	-	691,282
Current Liabilities	374,175	437,911	-	437,911
Government Allocation	227,178	253,371	-	253,371
<b>Working Capital</b>	<b>767,709</b>	<b>767,709</b>	<b>-</b>	<b>767,709</b>
<b>FSI</b>	<b>30 %</b>	<b>33 %</b>	<b>#DIV/0!</b>	

**Cash flow Statement****DESCRIPTION**

	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Cash flow from operating activities</b>				
Surplus for the year	76,755	119,447	-	119,447
Adjustments for:				
Depreciation	69,372	147,212	-	147,212
Increase / (Decrease) in Allowance for Bad Debts	(500)		-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Transfer of Grants to Profit & Loss			-	-
Increase / (Decrease) in payables	(101,689)			-
Increase / (Decrease) in accruals	27,522			-
Decrease / (Increase) in receivables	(106,660)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(35,199)	266,659	-	266,659
Interest paid			-	-
<b>Net cash from operating activities</b>	(35,199)	266,659	-	266,659
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(232,199)			-
Proceeds from sale of property, plant & equipment				-
Grants received	227,657			-
Interest received				-
<b>Net cash used in investing activities</b>	(4,542)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<b>Net cash from financing activities</b>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(39,741)	266,659	-	266,659
Cash & cash equivalents at beginning of year	448,003			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	408,262	266,659	-	266,659

## Detailed Income

## DESCRIPTION

	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	369,005	738,009		738,009
0002-0004 In terms of section 58 CAP 363	457	18,000		18,000
0005-0019 Other income	12,411	11,700		11,700
	<b>381,872</b>	<b>767,709</b>	<b>-</b>	<b>767,709</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	12,218	27,300		-
0026-0035 Income from Permits	12,218	27,300		27,300
			<b>-</b>	<b>27,300</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	4,159	9,000		9,000
0038-0055 Contraventions	4,159	9,000		-
			<b>-</b>	<b>9,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest		400		400
0096-0099 Income received from Government Securities	-	400		-
			<b>-</b>	<b>400</b>
<b>5</b>				
0056-0065 Sponsorships		4,875		4,875
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	50	500		500
0120-0129 General Income		200		200
	50			-
		<b>5,575</b>	<b>-</b>	<b>5,575</b>
<b>Total</b>	<b>398,300</b>	<b>809,984</b>	<b>-</b>	<b>809,984</b>

## Detailed Expenditure

## DESCRIPTION

- 6 j) **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
€	€	€	€
5,595	11,196		11,196
49,535	100,232		100,232
727	7,925		7,925
621	1,202		1,202
4,291	9,549		9,549
4,400	8,800		8,800
1,574	3,000		3,000
<b>66,743</b>	<b>141,904</b>	-	<b>141,904</b>

## DESCRIPTION

- 7 **Operations and Maintenance**
- 2100-2149 Public Utilities
  - 2200-2259 Public Materials & Supplies
  - 2300-2399 Repairs & upkeep
  - 2400-2449 Rent
    - 3010 Street Lighting
    - 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
    - 8064 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
  - Provision for Les Debtors

€	€	€	€
2,729	7,500		7,500
2,182	8,950		8,950
18,359	37,845		37,845
6,878	15,000		15,000
	544		544
1,269	2,700		2,700
112	100		100
37,000	80,000		80,000
2,811	5,000		5,000
13,354	42,000		42,000
16,694	32,313		32,313
1,553	2,500		2,500
28,117	55,000		55,000
7,433	18,880		18,880
13,848	20,061		20,061
	1,000		1,000
4,015	19,000		19,000
73	500		500
(500)			
<b>155,927</b>	<b>348,893</b>	-	<b>348,893</b>

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

3,602	6,428		6,428
347	500		500
4,395	11,000		11,000
1,429	5,500		5,500
1,248	4,900		4,900
17,621	22,600		22,600
524	400		400
337	1,200		1,200
<b>29,503</b>	<b>52,528</b>	-	<b>52,528</b>

9 **Finance Costs**

- 3038 Interest on Bank Loan

-	-	-	-



## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				147,212
8000-8099 Depreciation As at end of June 2018	69,372	147,212		-
	69,372	147,212	-	147,212
<b>Total</b>	<b>321,544</b>	<b>690,537</b>	<b>-</b>	<b>690,537</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	98,386	81,377		81,377
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	20,386	87,609		87,609
0250 Prepayments & Accrued income	75,419			-
Other debtor	194,191	168,986	-	168,986
	407,162	522,296		522,296
<b>13 Cash &amp; Equivalents</b>	<b>407,162</b>	<b>522,296</b>	<b>-</b>	<b>522,296</b>
5001-5099 Bank & Cash Balances				
<b>14 Payables</b>				
4000 Payables	323,049	103,739		103,739
4100 Accruals	12,501	30,754		30,754
4150 Deferred Income	38,625			-
Current portion of long term borrowings	-	303,418		-
	374,175	437,911	-	303,418
	13,829			437,911
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	13,829	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
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-	-	-

Long Term Loans

-	-	-

Others

-	-	-

**17 Depreciation of Property, Plant and Equipment**

Asset % of depreciation	Cost	€										Total
		Property 1%	Construction & Spec Programmes 10%	AUC & Trees 0%	New street signs 100%	Urban Improvement 10%	Plant & mach 20%	Office Furniture 8%	Motor Vehicle 20%		0%	
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				2,075		228,332	2,892					233,299
Disposals												-
As at end of June 2018		80,751	4,403,427	23,697	7,904	636,001	76,193	51,518	300	-		5,279,791
<b>Grants/ other reimbursements</b>												
As at 1st January 2018						227,657						-
Additions			364,068									591,725
As at end of June 2018		-	364,068	-	-	227,657	-	-	-	-	-	591,725
<b>Accumulated Depreciation</b>												
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		339	60,850			5,330	2,111	722	21			69,372
Released on disposal												-
As at end of June 2018		13,299	2,883,207	-	7,904	307,083	57,197	32,980	114	-		3,301,783
NBV	As at end of June 2018	67,452	1,156,152	23,697	-	101,261	18,996	18,538	186	-		1,386,283