



Birzebuga

Birzebuga Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2018 (Quarter 3)

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Overview and Summary

During the 3rd Quarter of the year 2018, continued to leave positive financial results to the Council. Income projections were reached whilst expenditure projections were exceeded marginally.

The Council has continued to improve its financial position, whereby now the FSI stands at 33%.

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. Maintenance tasks were increased considerably. The increase was mainly focused on the upkeep and maintenance of public assets. Works on street markings and signs continued as per normal routine.

During this period, the upgrading of the Sand pitch was finalised, including the installation of the new lighting system. Works on the Skatepark park projects are also in their final stages.

The Council is planning that other major projects are completed in the next quarter. Mainly these include the resurfacing of Triq il-Brolli, which was delayed in order to discuss the possibility of introducing sewage systems, upgrading of the parking area opposite the Waterpolo Club, through a sponsorship, and resurfacing of Triq il-Qroll through the Planning Authority's Funds.


Mayor
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2018 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	575,303	767,709	-	767,709
Income raised from Bye-Laws (2)	21,774	27,300	-	27,300
Income raised from LES (3)	6,296	9,000	-	9,000
Investment Income (4)	-	400	-	400
Other Income (5)	50	5,575	-	5,575
TOTAL	603,422	809,984	-	809,984
Expenditure				
Personal Emoluments (6)	106,822	141,904	-	141,904
Operations and Maintenance (7)	276,464	348,893	-	348,893
Administration (8)	38,612	52,528	-	52,528
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	104,323	147,212	-	147,212
TOTAL	526,221	690,537	-	690,537
Surplus / Deficit	77,201	119,447	-	119,447

Statement of Financial Position as at end of September 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,354,686	1,401,133		1,401,133
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	92,867	168,986	-	168,986
Cash and Cash Equivalents (13)	609,702	522,296	-	522,296
Total Current Assets	702,569	691,282	-	691,282
Current Liabilities				
Payables (14)	453,486	437,911	-	437,911
Total Current Liabilities	453,486	437,911	-	437,911
Net Current Assets	249,083	253,371	-	253,371
Non-current liabilities (15)	6,915	-	-	-
Net Assets	1,596,854	1,654,504	-	1,654,504
Reserves				
Retained Funds	1,596,854	1,654,504		1,654,504

Financial Situation Indicator

DESCRIPTION

Current Assets	702,569	691,282	-	691,282
Current Liabilities	453,486	437,911	-	437,911
Working Capital	249,083	253,371	-	253,371
Government Allocation	757,942	767,709	-	767,709
FSI	33 %	33 %		33 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	77,201	119,447	-	119,447
Adjustments for:				
Depreciation	104,323	147,212	-	147,212
Increase / (Decrease) in Allowance for Bad Debts	(663)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(60,305)			-
Increase / (Decrease) in accruals	28,743			-
Decrease / (Increase) in receivables	21,396			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	170,695	266,659	-	266,659
Interest paid				-
<i>Net cash from operating activities</i>	170,695	266,659	-	266,659
Cash flows from investing activities				
Purchase of property, plant & equipment	(261,008)			-
Proceeds from sale of property, plant & equipment				-
Grants received	252,012			-
Interest received				-
<i>Net cash used in investing activities</i>	(8,996)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	161,699	266,659	-	266,659
Cash & cash equivalents at beginning of year	448,003			-
Cash & cash equivalents at end of Quarter	609,702	266,659	-	266,659

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
Income					
1	Funds received from Central Government:				
0001	In terms of section 55 CAP 363	556,007	738,009		738,009
0002-0004	In terms of section 58 CAP 363	457	18,000		18,000
0005-0019	Other income	18,839	11,700		11,700
		575,303	767,709	-	767,709
2	Income raised from Bye-Laws				
0021-0025	Community Services				-
0026-0035	Income from Permits	21,774	27,300		27,300
		21,774	27,300	-	27,300
3	Local Enforcement Income				
0037	Commission from Regional Committees	6,296	9,000		9,000
0038-0055	Contraventions				-
		6,296	9,000	-	9,000
4	Investment Income				
0091-0095	Bank Interest		400		400
0096-0099	Income received from Government Securities				-
		-	400	-	400
5	Sponsorships				
0066-0069	Documents & Information		4,875		4,875
0070-0075	EU funds				-
0076-0080	Twinning				-
0081-0089	Insurance Claims				-
0100-0109	Donations	50	500		500
0110-0119	Contributions		200		200
0120-0129	General Income				-
		50	5,575	-	5,575
Total		603,422	809,984	-	809,984

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	9,597	11,196		11,196
1200 Employees' Salaries & Wages	77,783	100,232		100,232
1300 Bonuses	727	7,925		7,925
1400 Income Supplements	1,196	1,202		1,202
1500 Social Security Contributions	8,742	9,549		9,549
1600 Allowances	5,400	8,800		8,800
1700 Overtime	3,378	3,000		3,000
	106,822	141,904	-	141,904

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	4,824	7,500		7,500
2200-2259 Public Materials & Supplies	4,104	8,950		8,950
2300-2399 Repairs & upkeep	42,502	37,845		37,845
2400-2449 Rent				-
3010 Street Lightning	8,451	15,000		15,000
3020 Lease of Equipment	197	544		544
3030 Insurance	2,355	2,700		2,700
3035 Bank Charges	112	100		100
3038 Penalties				-
3041 Refuse Collection	59,960	80,000		80,000
3042 Bulky Refuse Collection	5,150	5,000		5,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	23,764	42,000		42,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	22,634	32,313		32,313
3055 Cleaning of Council Premises	2,310	2,500		2,500
3040 Waste Disposal	49,732	55,000		55,000
3060 Cleaning & Maintenance of Parks & Gardens	11,276	18,880		18,880
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	21,471	20,061		20,061
3070-3090 Consultation Fees		1,000		1,000
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	14,991	19,000		19,000
3360-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	119	500		500
3700-3799 EU Projects				-
3800-3899 Twinning				-
Provision for Les Debtors	(663)			-
	276,464	348,893	-	348,893

8 Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	4,252	6,428		6,428
2500-2599 National & International Memberships	347	500		500
2600-2699 Office Services	5,603	11,000		11,000
2700-2799 Transport	2,415	5,500		5,500
2800-2899 Travel				-
2900-2999 Information Services	2,513	4,900		4,900
3050 Office Cleaning				-
3410-3199 Professional Services	22,544	22,600		22,600
3200-3299 Training		400		400
3345 Office Hospitality	601	1,200		1,200
3400-3499 Incidental Expenses	337			-
	38,612	52,528	-	52,528

9 Finance Costs

3036 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
		€	€	€	€
10	Other Expenditure				
3500-3599	Loss / (Profit) on Disposal of asset				-
3695	Increase/(Decrease) in allowance for bad debts				-
8000-8099	Depreciation As at end of September 2018	104,323	147,212		147,212
					-
		104,323	147,212	-	147,212
	Total	526,221	690,537	-	690,537
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	6,173	81,377		81,377
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued Income	11,275	87,609		87,609
	Other debtor	75,419			-
		92,867	168,986	-	168,986
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	609,702	522,296		522,296
		609,702	522,296	-	522,296
14	Payables				
4000	Payables	372,750	103,739		103,739
4100	Accruals	47,178	30,754		30,754
4150	Deferred Income	33,559			-
	Current portion of long term borrowings	-	303,418		-
		453,486	437,911	-	437,911
15	Non Current Liabilities				
4200	Long Term Borrowing	6,915			-
		-	-	-	-
		6,915	-	-	-

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	Total
	1%	10%	0%	100%	10%	20%	8%	20%	0%
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			2,075		255,871	3,062			261,008
Disposals									-
As at end of September 2018	80,751	4,403,427	23,697	7,904	663,540	76,363	51,518	300	5,307,500
Grants/ other reimbursements									
As at 1st January 2018		364,068			252,012				616,080
Additions									
As at end of September 2018	-	364,068	-	-	252,012	-	-	-	616,080
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	508	91,275			8,233	3,192	1,083	31	104,323
Released on disposal									-
As at end of September 2018	13,468	2,913,632	-	7,904	309,986	58,278	33,341	124	3,336,734
NBV	67,283	1,125,727	23,697	-	101,542	18,085	18,177	176	1,354,686