



Birzebbuga

Birzebbuga Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2018 (Quarter 4)

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Overview and Summary

The Council has continued to have positive financial for this quarter, meeting the yearly targets. Income projections were exceeded whilst expenditure projections were exceeded marginally.

The Council has also improve its financial position, exceeding the targets, whereby now the FSI stands at 39%, 5% increase from the projected value.

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.

During this period The Council commenced also other major projects which include the resurfacing of Triq il-Brolli, which was delayed in order to discuss the possibility of introducing sewage systems. Other major projects are planned to start during the year 2019, which include the upgrading of Gnien il-Kunsill, resurfacing of Triq il-Qroll through the Planning Authority's Funds. New projects introduced include the installation of new light fittings in Pjazza PP Saydon, and Misrah San Gorg Preca, beses others.


Mayor
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2018 (Quarter 4)

DESCRIPTION

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised 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

767,270	767,709	-	767,709
28,881	27,300	-	27,300
7,613	9,000	-	9,000
172	400	-	400
14,313	5,575	-	5,575
818,249	809,984	-	809,984

Expenditure

Personal Emoluments (6)
Operations and Maintenance (7)
Administration (8)
Finance Cost (9)
Other Expenditure (10)
TOTAL

148,435	141,904	-	141,904
370,749	348,893	-	348,893
54,443	52,528	-	52,528
-	-	-	-
139,388	147,212	-	147,212
713,015	690,537	-	690,537

Surplus / Deficit

105,234	119,447	-	119,447
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Statement of Financial Position as at end of December 2018 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,341,497	1,401,133		1,401,133
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	129,610	168,986	-	168,986
Cash and Cash Equivalents (13)	674,537	522,296	-	522,296
Total Current Assets	804,146	691,282	-	691,282
Current Liabilities				
Payables (14)	519,831	437,911	-	437,911
Total Current Liabilities	519,831	437,911	-	437,911
Net Current Assets	284,316	253,371	-	253,371
Non-current Liabilities (15)	-	-	-	-
Net Assets	1,625,812	1,654,504	-	1,654,504
Reserves				
Retained Funds	1,625,812	1,654,504		1,654,504

Financial Situation Indicator

DESCRIPTION				
Current Assets	804,146	691,282	-	691,282
Current Liabilities	519,831	437,911	-	437,911
Working Capital	284,316	253,371	-	253,371
Government Allocation	738,009	738,009	-	738,009
FSI	39 %	34 %		34 %

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	105,234	119,447	-	119,447
Adjustments for:				
Depreciation	139,388	147,212	-	147,212
Increase / (Decrease) in Allowance for Bad Debts	(2,573)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(22,879)			-
Increase / (Decrease) in accruals	31,028			-
Decrease / (Increase) in receivables	(14,668)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	235,530	266,659	-	266,659
Interest paid				-
Net cash from operating activities	235,530	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				-
Net cash used in investing activities	(8,996)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	226,534	266,659	-	266,659
Cash & cash equivalents at beginning of year	448,003			-
Cash & cash equivalents at end of Quarter	674,537	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	738,009	738,009		738,009
	0002-0004 In terms of section 58 CAP 363	457	18,000		18,000
	0005-0019 Other income	28,804	11,700		11,700
		767,270	767,709	-	767,709
	Income raised from Bye-Laws				
	0021-0025 Community Services	28,881	27,300		27,300
	0026-0035 Income from Permits	28,881	27,300	-	27,300
	Local Enforcement Income				
	0037 Commission from Regional Committees	7,613	9,000		9,000
	0038-0055 Contraventions	7,613	9,000	-	9,000
4	Investment Income				
	0091-0095 Bank interest	172	400		400
	0096-0099 Income received from Government Securities	172	400	-	400
5	Sponsorships	4,801	4,875		4,875
	0066-0069 Documents & Information	8,589			-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations	50	500		500
	0110-0119 Contributions	362	200		200
	0120-0129 General Income	511			-
		14,313	5,575	-	5,575
Total		818,249	809,984	-	809,984

Detailed Expenditure

DESCRIPTION

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
€	€	€	€
11,196	11,196		11,196
106,676	100,232		100,232
5,139	7,925		7,925
954	1,202		1,202
11,295	9,549		9,549
8,800	8,800		8,800
4,376	3,000		3,000
148,435	141,904	-	141,904

DESCRIPTION

Operations and Maintenance

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
- 3010 Street Lightning
- 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
- 6064 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

€	€	€	€
6,127	7,500		7,500
5,085	8,950		8,950
47,427	37,845		37,845
			-
10,570	15,000		15,000
344	544		544
2,396	2,700		2,700
191	100		100
			-
87,296	80,000		80,000
7,359	5,000		5,000
			-
			-
36,214	42,000		42,000
			-
36,039	32,313		32,313
3,197	2,500		2,500
62,321	55,000		55,000
15,540	18,880		18,880
			-
			-
5,558			-
28,460	20,061		20,061
	1,000		1,000
			-
18,685	19,000		19,000
			-
			-
514	500		500
			-
			-
(2,573)			-
370,749	348,893	-	348,893

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

			-
			-
5,379	6,428		6,428
672	500		500
9,888	11,000		11,000
2,119	5,500		5,500
			-
3,313	4,900		4,900
			-
32,041	22,600		22,600
	400		400
695	1,200		1,200
337			-
			-
54,443	52,528	-	52,528

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				147,212
8000-8099 Depreciation As at end of December 2018	139,388	147,212		-
	139,388	147,212	-	147,212
Total	713,015	690,537	-	690,537
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
2 Receivables				
0201-0209 Receivables	40,196	81,377		81,377
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	13,994	87,609		87,609
Other debtor	75,419			-
	129,610	168,986	-	168,986
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	674,537	522,296		522,296
	674,537	522,296	-	522,296
14 Payables				
4000 Payables	372,622	103,739		103,739
4100 Accruals	50,532	30,754		30,754
4150 Deferred Income	96,677			-
Current portion of long term borrowings	-	303,418		-
	519,831	437,911	-	437,911
5 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-			-
	-	-	-	-

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										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%	
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			5,720		293,075	4,038		16,299			319,132
Disposals			-		-	-		-			-
As at end of December 2018	80,751	4,403,427	27,342	7,904	700,744	77,339	51,518	16,599	-	-	5,365,624
Grants/ other reimbursements											
As at 1st January 2018		364,047			288,281						652,328
Additions	-	364,047	-	-	288,281	-	-	-	-	-	652,328
As at end of December 2018											
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	678	121,702			11,071	4,451	1,445	41			139,388
Released on disposal											-
As at end of December 2018	13,638	2,944,059	-	7,904	312,824	59,537	33,703	134	-	-	3,371,799
NBV	67,113	1,095,321	27,342	-	99,638	17,802	17,816	16,465	-	-	1,341,497