



Kunsill Lokali Birgu
Citta Vittoriosa

Birgu

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

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Overview and Summary

The financial report covers the period ended from 1 January 2020 to 31 March 2020. During the period under review the Council's revenue amounted to € 112,681. The total expenditure amounted to € 107,172 after taking into consideration depreciation of property, plant and equipment amounting to € 3,618.

The Council's Government allocation for the year amounted to € 81,903. The Local Council received other Government Income amounting to Euro 16,763 during the period ended from 1 January 2020 to 31 March 2020. Income raised for permits amounted to € 6,569.

Income from LES amounted to € 400 while income from Wasteserv for the reimbushment of organic waste amounted to Euro 7,046..

Salary costs amounted to € 17,820 while Operations and Maintenance amounted to € 70,922. Included with operations and maintenance there is community and social event costs of € 8,711. During this period the Administration costs amounted to € 14,812

During the period the Local Coucil purchased plant and equipment ammounting to Euro 885.

The financial performance for the period ended from 1 January 2020 to 31 March 2020 resulted in a net surplus of € 5,509.

John Boxall
Mayor

Christian Lawrence Raggio Vella
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	98,666	90,653	(8,013)	98,666
Income raised from Bye-Laws (2)	6,569	18,750	12,181	6,569
Income raised from LES (3)	400	550	150	400
Investment Income (4)	-	5	5	-
Other Income (5)	7,046	6,500	(546)	7,046
TOTAL	112,681	116,458	3,777	112,681
Expenditure				
Personal Emoluments (6)	17,820	28,525	10,705	17,820
Operations and Maintenance (7)	70,922	69,500	(1,422)	70,922
Administration (8)	14,812	15,511	699	14,812
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,618	3,610	(8)	3,618
TOTAL	107,172	117,146	9,974	107,172
Surplus / Deficit	5,509	(688)	(6,197)	5,509

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	65,542	169,130	103,588	65,542
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	75,031	10,837	(64,194)	75,031
Cash and Cash Equivalents (13)	143,555	49,995	(93,560)	143,555
Total Current Assets	218,586	60,832	(157,754)	218,586
Current Liabilities				
Payables (14)	139,123	60,731	(78,392)	139,123
Total Current Liabilities	139,123	60,731	(78,392)	139,123
Net Current Assets	79,463	101	(79,362)	79,463
Non-current liabilities (15)	-	-	-	-
Net Assets	145,005	169,231	24,226	145,005
Reserves				
Retained Funds	145,005	169,231	24,226	145,005

Financial Situation Indicator

DESCRIPTION				
Current Assets	218,586	60,832	(157,754)	218,586
Current Liabilities	139,123	60,731	(78,392)	139,123
Working Capital	79,463	101	(79,362)	79,463
Government Allocation	394,664	394,664	-	394,664
FSI	20 %	0 %		20 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	5,509	(688)	(6,197)	5,509
Adjustments for:				
Depreciation	3,618	3,610	(8)	3,618
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	82,076	(2,820)	(84,896)	82,076
Increase / (Decrease) in accruals	(21,893)	14,442	36,335	(21,893)
Decrease / (Increase) in receivables	(1,930)	-	1,930	(1,930)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	67,380	14,544	(52,836)	67,380
Interest paid				-
<i>Net cash from operating activities</i>	67,380	14,544	(52,836)	67,380
Cash flows from investing activities				
Purchase of property, plant & equipment	(885)	(41,609)	(40,724)	(885)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(885)	(41,609)	(40,724)	(885)
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	66,495	(27,065)	(93,560)	66,495
Cash & cash equivalents at beginning of year	77,060	77,060	-	77,060
Cash & cash equivalents at end of Quarter	143,555	49,995	(93,560)	143,555

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2020	the Period	2020
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	81,903	81,903	-	81,903
	0002-0004 In terms of section 58 CAP 363	16,763	8,750	(8,013)	16,763
	0005-0019 Other income			-	-
		98,666	90,653	(8,013)	98,666
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-	12,500	12,500	-
	0026-0035 Income from Permits	6,569	6,250	(319)	6,569
		6,569	18,750	12,181	6,569
3	Local Enforcement Income				
	0037 Commission from Regional Committees	400	550	150	400
	0038-0055 Contraventions				
		400	550	150	400
4	Investment Income				
	0091-0095 Bank interest	-	5	5	-
	0096-0099 Income received from Governnet Securities				
		-	-	-	-
		-	5	5	-
5	Sponsorships				
	0056-0065 Sponsorships				
	0066-0069 Documents & Information	7,046	6,500	(546)	7,046
	0070-0075 EU funds				
	0076-0080 Twinning	-	-	-	-
	0081-0089 Insurance Claims	-	-	-	-
	0100-0109 Donations	-	-	-	-
	0110-0119 Contributions	-	-	-	-
	0120-0129 General Income				
		7,046	6,500	(546)	7,046
Total		112,681	116,458	3,777	112,681

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,601	2,600	(1)	2,601
	1200 Employees' Salaries & Wages	10,553	21,000	10,447	10,553
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	936	1,300	364	936
	1600 Allowances	3,250	3,250	-	3,250
	1700 Overtime	480	375	(105)	480
		17,820	28,525	10,705	17,820
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-	-	-
	2200-2259 Public Materials & Supplies	5,019	7,500	2,481	5,019
	2300-2399 Repairs & upkeep	20,297	6,250	(14,047)	20,297
	2400-2449 Rent	-	-	-	-
	3010 Street Lightning	4,348	1,375	(2,973)	4,348
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	407	1,875	1,468	407
	3035 Bank Charges	42	50	8	42
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	13,409	20,000	6,591	13,409
	3042 Bulky Refuse Collection	-	-	-	-
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	6,706	7,000	294	6,706
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	-	-	-	-
	3055 Cleaning of Council Premises	-	-	-	-
	3040 Waste Disposal	4,971	5,000	29	4,971
	3060 Cleaning & Maintenance of Parks & Gardens	7,012	7,000	(12)	7,012
	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	8,711	13,000	4,289	8,711
	3380-3389 Community	-	-	-	-
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	-	450	450	-
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
	Court payments	-	-	-	-
		70,922	69,500	(1,422)	70,922
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,587	2,050	(537)	2,587
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	568	631	63	568
	2500-2599 National & International Memberships	386	780	394	386
	2600-2699 Office Services	2,368	1,800	(568)	2,368
	2700-2799 Transport	2,815	1,000	(1,815)	2,815
	2800-2899 Travel	1,358	1,000	(358)	1,358
	2900-2999 Information Services	51	500	449	51
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	3,005	7,500	4,495	3,005
	3200-3299 Training	995	-	(995)	995
	3345 Office Hospitality	610	-	(610)	610
	3400-3499 Incidental Expenses	69	250	181	69
		14,812	15,511	699	14,812
		€	€	€	€

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Finance Costs

3036 Interest on Bank Loan

	-	-	-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
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 March 2020	3,618	3,610	(8)	3,618
Depreciation	3,618	3,610	(8)	3,618
Total	107,172	117,146	9,974	107,172
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	22,034	3,492	(18,542)	22,034
0210-0219 LES Receivables	7,345	7,345	-	7,345
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	45,652	-	(45,652)	45,652
	-	-	-	-
	75,031	10,837	(64,194)	75,031
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	143,555	49,995	(93,560)	143,555
	143,555	49,995	(93,560)	143,555
14 Payables				
4000 Payables	105,373	32,931	(72,442)	105,373
4100 Accruals	3,604	25,920	22,316	3,604
4150 Deferred Income	26,250	-	(26,250)	26,250
Short-term Borrowings				-
National insurnace contributions	3,896	1,880	(2,016)	3,896
	139,123	60,731	(78,392)	139,123
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 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	Motor vehicles	Office Computer & Equipment	Urban Improvements	Office Furniture & Fixtures	Street Signs	Construction	Assets under Construction			Total
% of depreciation	0%	0%	0%	0%	0%	0%	0%	0%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	49,181	68,370	559,957	119,923	7,762	824,750	2,623			1,632,566
Additions	-	885	-	-	-	-	-			885
Disposals										-
As at end of March 2020	49,181	69,255	559,957	119,923	7,762	824,750	2,623	-	-	1,633,451
Grants/ other reimbursements										
As at 1st January 2020	35,000	-	244,017	13,909	-	653,495	-	-	-	946,421
Additions		-			-	-	-	-	-	-
As at end of March 2020	35,000	-	244,017	13,909	-	653,495	-	-	-	946,421
Accumulated Depreciation										
As at 1st January 2020	11,231	66,248	306,961	69,692	7,762	155,976				617,870
Charge for the period	188	315	417	1,988	-	710				3,618
Released on disposal										-
As at end of March 2020	11,419	66,563	307,378	71,680	7,762	156,686	-	-	-	621,488
NBV As at end of March 2020	2,762	2,692	8,562	34,334	-	14,569	2,623	-	-	65,542