



Kunsill Lokali Birgu
Citta Vittoriosa

Birgu

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

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Overview and Summary

The financial report covers the period ended from 1 January 2020 to 30 June 2020. During the period under review the Council's revenue amounted to € 206,185. The total expenditure amounted to € 184,389 after taking into consideration depreciation of property, plant and equipment amounting to € 6,526.

The Council's Government allocation for the year amounted to € 164,761. The Local Council received other Government Income amounting to Euro 21,506 during the period ended from 1 January 2020 to 30 June 2020. Income raised for permits amounted to € 4,505.

Income from LES amounted to € 950 while income from Wasteserv for the reimbushment of organic waste amounted to Euro 14,463..

Salary costs amounted to € 41,174 while Operations and Maintenance amounted to € 109,166. Included with operations and maitenance there is community and social event costs of € 8,961. During this period the Administration costs amounted to € 27,253.

During the period the Local Coucil purchased plant and equipment ammounting to Euro 5,794.

The financial performance for the period ended from 1 January 2020 to 30 June 2020 resulted in a net surplus of € 21,796.

John Boxall
Mayor

Christian Lawrence Raggio Vella
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	186,267	181,306	(4,961)	186,267
Income raised from Bye-Laws (2)	4,505	37,500	32,995	4,505
Income raised from LES (3)	950	1,100	150	950
Investment Income (4)	-	10	10	-
Other Income (5)	14,463	13,000	(1,463)	14,463
TOTAL	206,185	232,916	26,731	206,185
Expenditure				
Personal Emoluments (6)	41,174	57,050	15,876	41,174
Operations and Maintenance (7)	109,166	139,000	29,834	109,166
Administration (8)	27,523	31,022	3,499	27,523
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	6,526	7,220	694	6,526
TOTAL	184,389	234,292	49,903	184,389
Surplus / Deficit	21,796	(1,376)	(23,172)	21,796

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	67,543	169,130	101,587	67,543
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	72,639	10,837	(61,802)	72,639
Cash and Cash Equivalents (13)	243,119	18,883	(224,236)	243,119
Total Current Assets	315,758	29,720	(286,038)	315,758
Current Liabilities				
Payables (14)	222,014	60,731	(161,283)	222,014
Total Current Liabilities	222,014	60,731	(161,283)	222,014
Net Current Assets	93,744	(31,011)	(124,755)	93,744
Non-current liabilities (15)	-	-	-	-
Net Assets	161,287	138,119	(23,168)	161,287
Reserves				
Retained Funds	161,287	138,119	(23,168)	161,287

Financial Situation Indicator

DESCRIPTION				
Current Assets	315,758	29,720	(286,038)	315,758
Current Liabilities	222,014	60,731	(161,283)	222,014
Working Capital	93,744	(31,011)	(124,755)	93,744
Government Allocation	394,664	394,664	(955)	394,664
FSI	24 %	(8) %		24 %

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	21,796	(1,376)	(23,172)	21,796
Adjustments for:				
Depreciation	6,526	7,220	694	6,526
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	34,431	(36,854)	(71,285)	34,431
Increase / (Decrease) in accruals	(2,727)	14,442	17,169	(2,727)
Decrease / (Increase) in receivables	(26,802)	-	26,802	(26,802)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	33,224	(16,568)	(49,792)	33,224
Interest paid				-
Income received in advance	138,629	-	(138,629)	138,629
<i>Net cash from operating activities</i>	171,853	(16,568)	(188,421)	171,853
Cash flows from investing activities				
Purchase of property, plant & equipment	(5,794)	(41,609)	(35,815)	(5,794)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(5,794)	(41,609)	(35,815)	(5,794)
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	166,059	(58,177)	(224,236)	166,059
Cash & cash equivalents at beginning of year	77,060	77,060	-	77,060
Cash & cash equivalents at end of Quarter	243,119	18,883	(224,236)	243,119

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	164,761	163,806	(955)	164,761
0002-0004 In terms of section 58 CAP 363	21,506	17,500	(4,006)	21,506
0005-0019 Other income			-	-
	186,267	181,306	(4,961)	186,267
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	25,000	25,000	-
0026-0035 Income from Permits	4,505	12,500	7,995	4,505
	4,505	37,500	32,995	4,505
3 Local Enforcement Income				
0037 Commission from Regional Committees	950	1,100	150	950
0038-0055 Contraventions		-	-	-
	950	1,100	150	950
4 Investment Income				
0091-0095 Bank interest	-	10	10	-
0096-0099 Income received from Governnet Securities	-	-	-	-
	-	10	10	-
5				
0056-0065 Sponsorships				
0066-0069 Documents & Information	14,463	13,000	(1,463)	14,463
0070-0075 EU funds		-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income		-	-	-
	14,463	13,000	(1,463)	14,463
Total	206,185	232,916	26,731	206,185

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	5,202	5,200	(2)	5,202
1200	Employees' Salaries & Wages	27,111	42,000	14,889	27,111
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	1,881	2,600	719	1,881
1600	Allowances	6,500	6,500	-	6,500
1700	Overtime	480	750	270	480
		41,174	57,050	15,876	41,174
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-	-	-
2200-2259	Public Materials & Supplies	8,221	15,000	6,779	8,221
2300-2399	Repairs & upkeep	22,309	12,500	(9,809)	22,309
2400-2449	Rent	-	-	-	-
3010	Street Lightning	4,613	2,750	(1,863)	4,613
3020	Lease of Equipment	-	-	-	-
3030	Insurance	1,780	3,750	1,970	1,780
3035	Bank Charges	59	100	41	59
3038	Penalties	-	-	-	-
3041	Refuse Collection	27,873	40,000	12,127	27,873
3042	Bulky Refuse Collection	-	-	-	-
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	13,730	14,000	270	13,730
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	-	-	-	-
3055	Cleaning of Council Premises	-	-	-	-
3040	Waste Disposal	8,096	10,000	1,904	8,096
3060	Cleaning & Maintenance of Parks & Gardens	12,959	14,000	1,041	12,959
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	8,961	26,000	17,039	8,961
3380-3389	Community	-	-	-	-
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	565	900	335	565
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
	Court payments	-	-	-	-
		109,166	139,000	29,834	109,166
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	3,619	4,100	481	3,619
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	2,273	1,262	(1,011)	2,273
2500-2599	National & International Memberships	386	1,560	1,174	386
2600-2699	Office Services	4,546	3,600	(946)	4,546
2700-2799	Transport	3,170	2,000	(1,170)	3,170
2800-2899	Travel	2,683	2,000	(683)	2,683
2900-2999	Information Services	45	1,000	955	45
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	9,196	15,000	5,804	9,196
3200-3299	Training	995	-	(995)	995
3345	Office Hospitality	610	-	(610)	610
3400-3499	Incidental Expenses	-	500	500	-
		27,523	31,022	3,499	27,523
		€	€	€	€

9

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 June 2020	6,526	7,220	694	6,526
Depreciation	6,526	7,220	694	6,526
Total	184,389	234,292	49,903	184,389
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	37,138	3,492	(33,646)	37,138
0210-0219 LES Receivables	7,345	7,345	-	7,345
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	28,156	-	(28,156)	28,156
	-	-	-	-
	72,639	10,837	(61,802)	72,639
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	243,119	18,883	(224,236)	243,119
	243,119	18,883	(224,236)	243,119
14 Payables				
4000 Payables	56,305	32,931	(23,374)	56,305
4100 Accruals	23,183	25,920	2,737	23,183
4150 Deferred Income	138,630	-	(138,630)	138,630
Short-term Borrowings				-
National insurnace contributions	3,896	1,880	(2,016)	3,896
	222,014	60,731	(161,283)	222,014
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	4,909	-	-	-	-			5,794
Disposals										-
As at end of June 2020	49,181	69,255	564,866	119,923	7,762	824,750	2,623	-	-	1,638,360
Grants/ other reimbursements										
As at 1st January 2020	35,000	-	244,017	13,909	-	653,495	-	-	-	946,421
Additions		-			-	-	-	-	-	-
As at end of June 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	376	630	834	3,976	-	710				6,526
Released on disposal										-
As at end of June 2020	11,607	66,878	307,795	73,668	7,762	156,686	-	-	-	624,396
NBV As at end of June 2020	2,574	2,377	13,054	32,346	-	14,569	2,623	-	-	67,543