

Attard Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

Following the reform for the 25th Anniversary of the inception of Local Councils no further increase in the allocation was anticipated for this year.

However, a good increase was noted in the Waste Tipping Fees which is now being debated as 100% on the Council. The Local Council was allocated the amount of €69,691 by DLG for Waste Tipping Fees. Assuming that the cost from Wasteserv in 2020 will be similar to 2019 (approx €90k), it will mean that the Council will probably need to fork out the shortfall of €20k. As such all these figures were included in the 2020 budget.

This budget also includes €200k capital expenditure related to new premises. Being now in an awkward position due to the architect advise that the building is unsafe, the Council needs to resolve the new Local Council premises issue with immediate effect. The new application for housing of the Local Council offices in Gnien Hal Warda is still on hold due to issues related to the change of use of the premises as these are situated in a Public Garden.

If all assumptions occur, the FSI as per Budget 2020 would be around 6%. The deterioration in the FSI is being caused by the difference between the €200k and the €141k funds received by the Regional committee and allocated for the premises.

The Council is also working on the new application for the project in Triq il-Katlan which had seen a change of plans due to the movement of some trees. These trees were going to be shifted to make way for diagonal and organised parking spaces but had residents of the area complaining, thus fresh Planning plans had to be re-submitted.

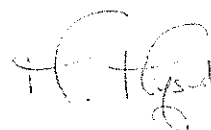
The Council has also concluded the restoration of the Railway Embankment and is now in full swing to start the BOQ of the Info Centre in Gnien l-Istazzjon. It is to be noted that the Railway Embankment was fully financed by EU and Development Planning Funds with the LC share being very minimal.

In this budget it is also being assumed that the Council will receive €15,000 LES distribution from LESA or regional committee funds.

The Council will also continue on the Government's intent for cleaner localities, well maintained open public spaces and an increased level of sustainable localities.



Mayor



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)	391,834	781,842	-	781,842
Income raised from Bye-Laws (2)	22,408	44,000	-	44,000
Income raised from LES (3)	1,517	4,450	-	4,450
Investment Income (4)	-	-	-	-
Other Income (5)	63,262	125,500	-	125,500
TOTAL	479,021	955,792	-	955,792
Expenditure				
Personal Emoluments (6)	81,852	166,962	-	166,962
Operations and Maintenance (7)	318,243	659,475	-	659,475
Administration (8)	24,931	73,600	-	73,600
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	21,339	45,205	-	45,205
TOTAL	446,365	945,242	-	945,242
Surplus / Deficit	32,655	10,550	-	10,550

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)	349,218	227,092		227,092
Current Assets				
Inventories (11)	2,146	2,000	-	2,000
Receivables (12)	189,570	146,605	-	146,605
Cash and Cash Equivalents (13)	392,674	158,714	-	158,714
Total Current Assets	584,391	307,319	-	307,319
Current Liabilities				
Payables (14)	474,384	242,676	-	242,676
Total Current Liabilities	474,384	242,676	-	242,676
Net Current Assets	110,006	64,643	-	64,643
Non-current liabilities (15)	145,390	-	-	-
Net Assets	313,835	291,735	-	291,735
Reserves				
Retained Funds	313,835	291,735		291,735

Financial Situation Indicator

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
Current Assets	584,391	307,319	-	307,319
Current Liabilities	474,384	242,676	-	242,676
Working Capital	110,006	64,643	-	64,643
Government Allocation	781,842	781,842	-	781,842
FSI	14 %	8 %		8 %

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	32,655	10,550	-	10,550
Adjustments for:				
Depreciation	21,339	45,205	-	45,205
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	177,022	(39,754)		(39,754)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	-55,774	19,572		19,572
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories		146		146
Cash generated from operations	175,242	35,719	-	35,719
Interest paid				-
<i>Net cash from operating activities</i>	175,242	35,719	-	35,719
Cash flows from investing activities				
Purchase of property, plant & equipment	-56,364	(183,375)		(183,375)
Proceeds from sale of property, plant & equipment				-
Grants received	53,345	85,919		85,919
Interest received				-
<i>Net cash used in investing activities</i>	(3,019)	(97,456)	-	(97,456)
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	172,223	(61,737)	-	(61,737)
Cash & cash equivalents at beginning of year	220,451	220,451		220,451
Cash & cash equivalents at end of Quarter	392,674	158,714	-	158,714

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	391,834	781,842		781,842
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	-		-
	391,834	781,842	-	781,842
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,073	4,000		4,000
0026-0035 Income from Permits	20,335	40,000		40,000
	22,408	44,000	-	44,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,230	4,000		4,000
0038-0055 Contraventions	286	450		450
	1,517	4,450	-	4,450
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governnet Securities	-	-		-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations		-		-
0110-0119 Contributions	63,262	125,000		125,000
0120-0129 General Income		500		500
	63,262	125,500	-	125,500
Total	479,021	955,792	-	955,792

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	18,814	37,627		37,627
	1200 Employees' Salaries & Wages	55,916	104,500		104,500
	1300 Bonuses	1,250	9,955		9,955
	1400 Income Supplements				-
	1500 Social Security Contributions	5,228	11,500		11,500
	1600 Allowances	500	880		880
	1700 Overtime	144	2,500		2,500
		81,852	166,962	-	166,962
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,274	2,500		2,500
	2200-2259 Public Materials & Supplies	5,314	7,500		7,500
	2300-2359 Repairs & upkeep	22,760	45,000		45,000
	2400-2449 Rent	74	150		150
	3010 Street Lighting	4,347	15,000		15,000
	3020 Lease of Equipment	678	1,500		1,500
	3030 Insurance	1,852	4,000		4,000
	3035 Bank Charges	166	500		500
	3038 Penalties		-		-
	3041 Refuse Collection	113,516	225,000		225,000
	3042 Bulky Refuse Collection	13,094	26,000		26,000
	3043 Bins on wheels	1,534	2,400		2,400
	3045 Bring in sites				-
	3051 Road & Street Cleaning	49,977	98,000		98,000
	3052 Cleaning & Maintenance of Non-Urban Areas	7,578	18,000		18,000
	3053 Cleaning of Public Conveniences	5,475	11,700		11,700
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal	34,846	75,000		75,000
	3060 Cleaning & Maintenance of Parks & Gardens	25,331	55,000		55,000
	3061 Cleaning & Maintenance of Soft Areas	7,330	15,500		15,500
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	83	400		400
	3070-3090 Consultation Fees	6,546	20,000		20,000
	3100-3139 Contract & Project Management	8,852	16,000		16,000
	3300-3379 Hospitality	290	500		500
	3380-3389 Community	6,875	18,000		18,000
	3390-3394 Donations	70			-
	3500-3594 Local Enforcement Expenses	384	1,500		1,500
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Other		325		325
		318,243	659,475	-	659,475
8	Administration				
	2150-2199 Office Utilities	3,288	8,000		8,000
	2290-2299 Office Materials & Supplies	1,190	2,500		2,500
	2450-2499 Office Rent	900	6,300		6,300
	2500-2599 National & International Memberships	114	1,000		1,000
	2600-2699 Office Services	9,029	26,500		26,500
	2700-2799 Transport	2,404	5,000		5,000
	2800-2899 Travel		500		500
	2900-2999 Information Services	2,355	9,000		9,000
	3050 Office Cleaning	400	1,300		1,300
	3410-3199 Professional Services	5,251	9,000		9,000
	3200-3299 Training		2,000		2,000
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		2,500		2,500
		24,931	73,600	-	73,600
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statement 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	21,339	45,205		45,205
	21,339	45,205	-	45,205
Total	446,365	945,242	-	945,242
11 Inventories				
5201-5249 Stationery	2,146	2,000		2,000
5250-5299 Consumables				-
	2,146	2,000	-	2,000
12 Receivables				
0201-0209 Receivables	66,656	47,000		47,000
0210-0219 LES Receivables	614	600		600
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	117,245	94,005		94,005
Other debtors	5,054	5,000		5,000
	189,570	146,605	-	146,605
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	392,674	158,714		158,714
	392,674	158,714	-	158,714
14 Payables				
4000 Payables	64,234	53,065		53,065
4100 Accruals	36,703	25,000		25,000
4150 Deferred Income	197,404	3,500		3,500
Current portion of long term borrowings				-
Deferred UIF Grants	176,043	161,111		161,111
	474,384	242,676	-	242,676
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Deferred UIF Grants	145,390			-
	145,390	-	-	-

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	Construction & Urban Improvement	Computer Software	New Street Signs	Trees	Computer Equipment	Plant, machinery and office equipment	Assets under construction	Office Furniture & Fittings	Motor Vehicles	Total
% of depreciation	10%	0%	100%	0%	25%	20%	0%	8%	20%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2020	2,753,475	1,009	18,445	11,529	9,390	25,217	147,495	31,093	5,299	3,002,951
Additions	-	-	-	-	-	2,230	51,243	2,892	-	56,364
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	2,753,475	1,009	18,445	11,529	9,390	27,446	198,738	33,984	5,299	3,059,315
Grants/ other reimbursements										
As at 1st January 2020	1,146,303	-	5,568	-	-	1,608	-	-	-	1,153,479
Additions	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	1,146,303	-	5,568	-	-	1,608	-	-	-	1,153,479
Accumulated Depreciation										
As at 1st January 2020	1,466,183	420	12,877	-	8,200	19,057	-	23,243	5,299	1,535,279
Charge for the period	19,009	126	-	-	-	1,403	-	801	-	21,339
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	1,485,192	547	12,877	-	8,200	20,460	-	24,044	5,299	1,556,618
NBV As at end of June 2020	121,980	462	-	11,529	1,190	5,379	198,738	9,940	0	349,218