



Local Council

Quarterly Financial Report

for the Period

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

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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 March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	196,829	781,842	-	781,842
Income raised from Bye-Laws (2)	12,469	36,502	-	36,502
Income raised from LES (3)	1,001	20,416	-	20,416
Investment Income (4)	-	-	-	-
Other Income (5)	31,629	500	-	500
TOTAL	241,928	839,260	-	839,260
Expenditure				
Personal Emoluments (6)	38,357	171,092	-	171,092
Operations and Maintenance (7)	161,966	544,233	-	544,233
Administration (8)	13,270	73,570	-	73,570
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,673	49,392	-	49,392
TOTAL	224,267	838,287	-	838,287
Surplus / Deficit	17,662	973	-	973

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)	348,680	389,644		389,644
Current Assets				
Inventories (11)	2,146	2,000	-	2,000
Receivables (12)	161,410	221,056	-	221,056
Cash and Cash Equivalents (13)	210,801	80,928	-	80,928
Total Current Assets	374,357	303,984	-	303,984
Current Liabilities				
Payables (14)	267,992	198,304	-	198,304
Total Current Liabilities	267,992	198,304	-	198,304
Net Current Assets	106,365	105,680	-	105,680
Non-current liabilities (15)	156,202	200,000	-	200,000
Net Assets	298,843	295,324	-	295,324
Reserves				
Retained Funds	298,843	295,324		295,324

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Current Assets	374,357	303,984	-	303,984
Current Liabilities	267,992	198,304	-	198,304
Working Capital	106,365	105,680	-	105,680
Government Allocation	781,842	781,842	-	781,842
FSI	14 %	14 %		14 %

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	17,662	973	-	973
Adjustments for:				
Depreciation	10,673	49,392	-	49,392
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	24778	45,559		45,559
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	-17604	41,775		41,775
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories		100		100
Cash generated from operations	35,509	137,799	-	137,799
Interest paid				-
Transfer of Grants to fixed assets				-
<i>Net cash from operating activities</i>	35,509	137,799	-	137,799
Cash flows from investing activities				
Purchase of property, plant & equipment	-45160	(723,887)		(723,887)
Proceeds from sale of property, plant & equipment				-
Grants received		481,167		481,167
Interest received				-
<i>Net cash used in investing activities</i>	(45,160)	(242,720)	-	(242,720)
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	(9,651)	(104,921)	-	(104,921)
Cash & cash equivalents at beginning of year	220,452	185,849		185,849
Cash & cash equivalents at end of Quarter	210,801	80,928	-	80,928

Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	196,829	781,842		781,842
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-			-
	196,829	781,842	-	781,842
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,033	3,502		3,502
0026-0035 Income from Permits	11,436	33,000		33,000
	12,469	36,502	-	36,502
3 Local Enforcement Income				
0037 Commission from Regional Committees	886	20,000		20,000
0038-0055 Contraventions	115	416		416
	1,001	20,416	-	20,416
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	-	-	-	-
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information		-		-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations		-		-
0110-0119 Contributions	31,629			-
0120-0129 General Income		500		500
	31,629	500	-	500
Total	241,928	839,260	-	839,260

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	9,407	37,627		37,627
	1200 Employees' Salaries & Wages	26,024	104,500		104,500
	1300 Bonuses	527	9,955		9,955
	1400 Income Supplements				-
	1500 Social Security Contributions	2,399	11,500		11,500
	1600 Allowances		880		880
	1700 Overtime		6,630		6,630
		38,357	171,092	-	171,092
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	423	4,500		4,500
	2200-2259 Public Materials & Supplies	1,769	4,635		4,635
	2300-2399 Repairs & upkeep	8,899	42,000		42,000
	2400-2449 Rent	37	138		138
	3010 Street Lighting	3,365	20,600		20,600
	3020 Lease of Equipment	300	1,545		1,545
	3030 Insurance	980	5,000		5,000
	3035 Bank Charges	122	600		600
	3038 Penalties		-		-
	3041 Refuse Collection	55,991	150,000		150,000
	3042 Bulky Refuse Collection	6,174	28,840		28,840
	3043 Bins on wheels	590	1,000		1,000
	3045 Bring in sites				-
	3051 Road & Street Cleaning	23,916	95,000		95,000
	3052 Cleaning & Maintenance of Non-Urban Areas	4,494	15,000		15,000
	3053 Cleaning of Public Conveniences	2,832	12,360		12,360
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal	17,423	92,000		92,000
	3060 Cleaning & Maintenance of Parks & Gardens	12,951	34,740		34,740
	3061 Cleaning & Maintenance of Soft Areas	3,840			-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	83	3,675		3,675
	3070-3090 Consultation Fees	6,526	12,000		12,000
	3100-3139 Contract & Project Management	4,289	8,000		8,000
	3300-3379 Hospitality	113			-
	3380-3389 Community	6,403	12,000		12,000
	3390-3394 Donations	70			-
	3600-3694 Local Enforcement Expenses	378	600		600
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		161,966	544,233	-	544,233
8	Administration				
	2150-2199 Office Utilities	1,707	8,160		8,160
	2260-2299 Office Materials & Supplies	596	2,060		2,060
	2450-2499 Office Rent		-		-
	2500-2599 National & International Memberships	100	1,500		1,500
	2600-2699 Office Services	6,068	26,250		26,250
	2700-2799 Transport	785	6,300		6,300
	2800-2899 Travel		3,000		3,000
	2900-2999 Information Services	2,209	8,100		8,100
	3050 Office Cleaning	200	1,100		1,100
	3410-3199 Professional Services	1,605	12,600		12,600
	3200-3299 Training		2,000		2,000
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		2,500		2,500
		13,270	73,570	-	73,570
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 March 2020	10,673	49,392		49,392
Depreciation				-
Total	10,673	49,392	-	49,392
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	47,555	1,833		1,833
0210-0219 LES Receivables	614	486		486
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	108,241	213,737		213,737
Other debtors	5,000	5,000		5,000
	161,410	221,056	-	221,056
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	210,801	80,928		80,928
	210,801	80,928	-	80,928
14 Payables				
4000 Payables	65,058	173,304		173,304
4100 Accruals	35,851	10,000		10,000
4150 Deferred Income	3,369	15,000		15,000
Current portion of long term borrowings				-
Deferred UIF Grants	163,714			-
	267,992	198,304	-	198,304
15 Non Current Liabilities				
4200 Long Term Borrowing	156,202	200,000		-
Deferred UIF Grants				200,000
	156,202	200,000	-	200,000

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

	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
Asset										
% 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	-	-	-	-	2,050	-	43,110	-	-	45,160
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	#####	1,009	18,445	11,529	11,440	25,217	190,605	31,093	5,299	3,048,111
Grants/ other reimbursements										
As at 1st January 2020	#####	-	5,568	-	-	1,608	-	-	-	1,153,479
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	#####	-	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	9,505	63	-	-	275	446	-	384	-	10,673
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	#####	484	12,877	-	8,476	19,503	-	23,627	5,299	1,545,952
NBV As at end of March 2020	131,485	525	-	11,529	2,964	4,106	190,605	7,465	0	348,680