



H'Attard Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2019 (Quarter 2)

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Overview and Summary

During the last Government's Budget the Finance Minister, Dr. Edward Scicluna, announced that the Local Council's Budget was increased by around € 2,000,000 from €36,500,000 to € 38,500,000 be distributed amongst all the Local Councils.

There was a marginal increase of 5.479%.

This also meant an increase of €38,453 in our allocation from €701,775 to €740,229. Such increase is to be primarily used for the cleaning up of our streets such as street sweeping of urban and non urban roads, the collection of domestic, recyclable and bulky refuse, the cleaning and maintenance of parks, public gardens and soft areas, etc... Other initiatives can also be funded from these funds. Such as the printing of the 'Refuse Collection Schedule Calendar'. This calendar is used to promote and educate our residents and also encourage them to take good care of the environment.

In this legislature the Local Council had to make extra effort to improve its financial situation having now already embarked on two major project as are the restoration of the embankment in Triq il -Linja where works are envisaged to start early 2019 and finish before end of financial year and the construction of the pavilion, Tourist Information Centre in Triq il-Gonna, Ġnien l-Istazzjon

In fact last year's FSI dropped from an actual of 27.92% to 6% still maintaining a positive balance in preparation for the said two project where a lot of expenditure was incurred into plans and services of experts.

Our goal is to continue working on improving our financial situation whilst working on our major projects which as from this year will include the Local Council Premises whereby the bill of quantities now have been concluded and a formal permit will be applied for in the coming months.

Further goals are the re-construction of Ġnien il-Palma. This project is also is under way and will be considered for inclusion into the 2020 budget, end this year.

IFFIRMATA

Stefan Cordina
Mayor

IFFIRMATA

Marica Mifsud
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	391,705	787,999	-	787,999
Income raised from Bye-Laws (2)	17,275	39,400	-	39,400
Income raised from LES (3)	2,139	5,400	-	5,400
Investment Income (4)	-	-	-	-
Other Income (5)	25	1,500	-	1,500
TOTAL	411,144	834,299	-	834,299
Expenditure				
Personal Emoluments (6)	68,532	154,547	-	154,547
Operations and Maintenance (7)	263,755	533,116	-	533,116
Administration (8)	29,014	74,910	-	74,910
Finance Cost (9)	9	-	-	-
Other Expenditure (10)	23,740	64,964	-	64,964
TOTAL	385,050	827,537	-	827,537
Surplus / Deficit	26,094	6,762	-	6,762

Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	301,908	432,911		432,911
Current Assets				
Inventories (11)	2,172	9,250	-	9,250
Receivables (12)	143,191	118,891	-	118,891
Cash and Cash Equivalents (13)	217,641	249,602	-	249,602
Total Current Assets	363,005	377,743	-	377,743
Current Liabilities				
Payables (14)	246,137	285,468	-	285,468
Total Current Liabilities	246,137	285,468	-	285,468
Net Current Assets	116,868	92,275	-	92,275
Non-current liabilities (15)	134,913	-	-	-
Net Assets	283,863	525,186	-	525,186
Reserves				
Retained Funds	283,863	525,186		525,186

Financial Situation Indicator

DESCRIPTION				
Current Assets	363,005	377,743	-	377,743
Current Liabilities	246,137	285,468	-	285,468
Working Capital	116,868	92,275	-	92,275
Government Allocation	740,229	740,229	-	701,775
FSI	16 %	12 %		13 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	26,094	6,762	-	6,762
Adjustments for:				
Depreciation	23,740	64,964	-	64,964
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	46825	10,811		10,811
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	-41891	(48,877)		(48,877)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories		100		100
Cash generated from operations	54,768	33,760	-	33,760
Interest paid				-
Transfer of Grants to fixed assets				-
<i>Net cash from operating activities</i>	54,768	33,760	-	33,760
Cash flows from investing activities				
Purchase of property, plant & equipment	-60080.86	(18,221)		(18,221)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(60,081)	(18,221)	-	(18,221)
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	(5,313)	15,539	-	15,539
Cash & cash equivalents at beginning of year	222,954	234,063		234,063
Cash & cash equivalents at end of Quarter	217,641	249,602	-	249,602

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	370,115	740,229		740,229
0002-0004 In terms of section 58 CAP 363	21,591	47,770		47,770
0005-0019 Other income				-
	391,705	787,999	-	787,999
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,835	3,400		3,400
0026-0035 Income from Permits	15,440	36,000		36,000
	17,275	39,400	-	39,400
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,022	5,000		5,000
0038-0055 Contraventions	117	400		400
	2,139	5,400	-	5,400
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governmet 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				-
0120-0129 General Income	25	1,500		1,500
	25	1,500	-	1,500
Total	411,144	834,299	-	834,299

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	11,857	22,476		22,476
	1200 Employees' Salaries & Wages	49,966	103,686		103,686
	1300 Bonuses	1,146	9,828		9,828
	1400 Income Supplements	-			-
	1500 Social Security Contributions	4,590	11,177		11,177
	1600 Allowances	-	880		880
	1700 Overtime	974	6,500		6,500
		68,532	154,547	-	154,547
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,997	6,000		6,000
	2200-2259 Public Materials & Supplies	2,297	-		-
	2300-2399 Repairs & upkeep	7,283	66,000		66,000
	2400-2449 Rent	69	116		116
	3010 Street Lighting	9,387	10,000		10,000
	3020 Lease of Equipment	708	1,500		1,500
	3030 Insurance	2,460	4,000		4,000
	3035 Bank Charges	280	200		200
	3038 Penalties	-	-		-
	3041 Refuse Collection	63,167	127,000		127,000
	3042 Bulky Refuse Collection	12,997	22,500		22,500
	3043 Bins on wheels	708	1,000		1,000
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	49,397	80,500		80,500
	3052 Cleaning & Maintenance of Non-Urban Areas	7,513	5,200		5,200
	3053 Cleaning of Public Conveniences	5,445	12,000		12,000
	3055 Cleaning of Council Premises	484	-		-
	3040 Waste Disposal	44,082	92,000		92,000
	3060 Cleaning & Maintenance of Parks & Gardens	25,505	40,000		40,000
	3061 Cleaning & Maintenance of Soft Areas	4,731	-		-
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	-	3,500		3,500
	3070-3090 Consultation Fees	17,670	20,000		20,000
	3100-3139 Contract & Project Management	-	30,000		30,000
	3300-3379 Hospitality	471	-		-
	3380-3389 Community	6,932	11,000		11,000
	3390-3394 Donations	29	-		-
	3600-3694 Local Enforcement Expenses	143	600		600
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		263,755	533,116	-	533,116
8	Administration				
	2150-2199 Office Utilities	3,723	6,500		6,500
	2260-2299 Office Materials & Supplies	668	8,000		8,000
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	1,289	400		400
	2600-2699 Office Services	11,886	25,000		25,000
	2700-2799 Transport	2,683	9,100		9,100
	2800-2899 Travel	-	3,600		3,600
	2900-2999 Information Services	2,207	8,000		8,000
	3050 Office Cleaning	-	1,040		1,040
	3410-3199 Professional Services	6,271	9,270		9,270
	3200-3299 Training	287	2,000		2,000
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	2,000		2,000
		29,014	74,910	-	74,910
9	Finance Costs				
	3036 Interest on Bank Loan	9	-		-
		9	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
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 2019	23,740	64,964		64,964
Depreciation	23,740	64,964	-	64,964
Total	385,050	827,537	-	827,537
11 Inventories				
5201-5249 Stationery	2,172			-
5250-5299 Consumables Publications		9,250		9,250
	2,172	9,250	-	9,250
12 Receivables				
0201-0209 Receivables	39,460	2,500		2,500
0210-0219 LES Receivables	486			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	96,646	116,391		116,391
Other debtors	6,600			-
	143,191	118,891	-	118,891
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	217,641	249,602		249,602
	217,641	249,602	-	249,602
14 Payables				
4000 Payables	113,662	100,000		100,000
4100 Accruals	42,838	27,000		27,000
4150 Deferred Income	16,693	1,400		1,400
Current portion of long term borrowings				-
Deferred UIF Grants	72,944	157,068		157,068
	246,137	285,468	-	285,468
15 Non Current Liabilities				
4200 Long Term Borrowing	134,913			-
Deferred UIF Grants				-
	134,913	-	-	-

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 2019	2,697,224	1,009	18,445	11,529	8,737	24,217	112,418	29,292	5,299	2,908,169
Additions	17,567	-	-	-	653	40	40,020	1,801	-	60,081
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2019	#####	1,009	18,445	11,529	9,390	24,257	152,438	31,093	5,299	2,968,250
Grants/ other reimbursements										
As at 1st January 2019	#####	-	5,568	-	-	1,608	-	-	-	1,153,476
Additions	-	-	-	-	-	-	-	-	-	-
As at end of June 2019	#####	-	5,568	-	-	1,608	-	-	-	1,153,476
Accumulated Depreciation										
As at 1st January 2019	1,427,013	168	12,877	-	7,203	16,152	21,449	4,264		1,489,127
Charge for the period	20,345	126	-	-	499	1,356	897	517		23,740
Released on disposal	-	-	-	-	-	-	-	-		-
As at end of June 2019	#####	294	12,877	-	7,702	17,508	22,346	4,781		1,512,867
NBV As at end of June 2019	121,133	715	-	11,529	1,688	5,140	152,438	8,746	518	301,908