



Attard Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2018 (Quarter 1)

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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 € 1,500,000 from €35,000,000 to € 36,500,000 be distributed amongst all the Local Councils.

There was a marginal increase of 4.29% as a result of the change in the method of how the financial allocation was calculated. This meant that the Local Council's finances are recuperating losses and recovering from their current deficits.

This also meant an increase of €28,840 in our allocation from €672,935 to €701,775

At present our goal is to continue working on improving our financial situation while we continue to work on major projects that we started such as the new Local Council's premises (because the present building which is being used is not accessible and also has been convicted due to the face the the ceiling is not safe) and the project Il-Vapur tal-Art -Heritage Railway Trail.

IFFIRMATA

Mayor

IFFIRMATA

Executive Secretary

Statement of Income and Expenditure**1st January till End of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget
2018**

€

€

Income

Funds received from Central Government (1)

190,358

707,016

Income raised from Bye-Laws (2)

8,894

6,545

Income raised from LES (3)

2,024

49,650

Investment Income (4)

-

90

Other Income (5)

1,359

900

TOTAL**202,634**

764,201

Expenditure

Personal Emoluments (6)

35,615

157,240

Operations and Maintenance (7)

117,601

470,261

Administration (8)

23,820

56,700

Finance Cost (9)

-

-

Other Expenditure (10)

11,521

77,773

TOTAL**188,556**

761,974

Surplus / Deficit**14,078****2,227**

Balance Sheet as at end of March 2018 (Quarter 1)

DESCRIPTION	Annual Budget 2018	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	467,604	442,521
Current Assets		
Inventories (11)	9,486	9,900
Receivables (12)	23,538	65,500
Cash and Cash Equivalents (13)	256,701	100,225
Total Current Assets	289,725	175,625
Current Liabilities		
Payables (14)	68,008	98,464
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	68,008	98,464
Net Current Assets	221,717	77,161
Non-current liabilities (15)	157,068	-
Net Assets	532,253	519,682
Reserves		
Retained Funds	532,253	519,682

Financial Situation Indicator

DESCRIPTION		
Current Assets	289,725	175,625
Current Liabilities	68,008	98,464
Total Long Term Liabilities	157,068	-
Commitments approved by Ministry	157,068	-
	221,717	77,161
Total Government Allocation	707,016	707,016
	31%	10.91%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	14,078
Adjustments for:	
Depreciation	11,882
Increase / (Decrease) in Allowance for Bad Debts	-361
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-34678
Increase / (Decrease) in accruals	
Decrease / (Increase) in receivables	44075
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	34,995
Interest paid	
Government grants released	0
<i>Net cash from operating activities</i>	34,995
Cash flows from investing activities	
Purchase of property, plant & equipment	-11877
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	-11877
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	23,118
Cash & cash equivalents at beginning of year	233,583
Cash & cash equivalents at end of Quarter	256701.37

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	175,444
0002-0004 In terms of section 58 CAP 363	14,914
0005-0019 Other income	-
	190,358
2 Income raised from Bye-Laws	
0021-0025 Community Services	164
0026-0035 Income from Permits	8,730
	8,894
3 Local Enforcement Income	
0037 Commission from Regional Committees	2,013
0038-0055 Contraventions	11
	2,024
4 Investment Income	
0091-0095 Bank interest	
0096-0099 Income received from Governmet Securities	
	-
5 056-0065 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	1,359
	1,359
Total	202,634
6 i) Personal Emoluments	
1100 Mayor's Allowance	5,599
1200 Employees' Salaries & Wages	22,530
1300 Bonuses	3,653
1400 Income Supplements	-
1500 Social Security Contributions	2,491
1600 Allowances	-
1700 Overtime	1,343
	35,615
ii) Number of Employees	
Full time	
Executive Secretary	1
Clerks	4
	5
Part time	
Clerk	1
	1
Total number of employees	6

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	1,896
2200-2259 Public Materials & Supplies	
2300-2399 Repairs & upkeep	8,985
2400-2449 Rent	29
3010 Street Lightning	1,695
3020 Lease of Equipment	
3030 Insurance	1,047
3035 Bank Charges	35
3038 Penalties	
3041 Refuse Collection	30,687
3042 Bulky Refuse Collection	3,899
3043 Bins on wheels	413
3045 Bring in sites	
3051 Road & Street Cleaning	18,462
3052 Cleaning & Maintenance of Non-Urban Areas	1,245
3053 Cleaning of Public Conveniences	1,256
3055 Cleaning of Council Premises	
3040 Waste Disposal	21,942
3060 Cleaning & Maintenance of Parks & Gardens	20,940
3061 Cleaning & Maintenance of Soft Areas	471
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	20
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	
3300-3379 Hospitality	
3380-3389 Community	4,115
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	463
3700-3799 EU Projects	
3800-3899 Twinning	
	117,601
8 Administration	
2150-2199 Office Utilities	1,564
2260-2299 Office Materials & Supplies	1,424
2450-2499 Office Rent	
2500-2599 National & International Memberships	65
2600-2699 Office Services	6,933
2700-2799 Transport	2,641
2800-2899 Travel	
2900-2999 Information Services	2,080
3050 Office Cleaning	44
3410-3199 Professional Services	7,435
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	1,635
	23,820
9 Finance Costs	
3036 Interest on Bank Loan	
	-

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	(361)
8000-8099 Depreciation	11,882
	11,521
Total	188,556
11 Inventories	
5201-5249 Stationery	9,486
5250-5299 Consumables	
	9,486
12 Receivables	
0201-0209 Receivables	2,738
0210-0219 LES Receivables	-
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	20,800
	23,538
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	256,701
	256,701
14 Payables	
4000 Payables	39,809
4100 Accruals	26,497
4150 Deferred Income	1,702
Current portion of long term borrowings	-
Deferred Income (grants)	-
	68,008
15 Non Current Liabilities	
4200 Long Term Borrowing	
Deferred UIF Grants	157,068
	157,068

16 Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

Asset	Construction	Trees	New Street Signs	Urban Improvements	Computer Equipment	Plant, machinery and office equipment	Assets under construction	Office Furniture & Fititngs	Motor Vehicles	Total
% of depreciation	10%	0%	100%		25%	20%				
Cost	€	€	€	€	€	€	€	€	€	
As at 1st January 2018	792,337	11,529	5,568	253,113	3,149	9,002	7,109	12,048	2,543	1,096,398
Additions	-	-	-	10,716	-	1,161	-	-	-	11,877
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2018	792,337	11,529	5,568	263,829	3,149	10,163	7,109	12,048	2,543	1,108,275
Grants/ other reimbursements										
As at 1st January 2018	490,360	-	5,568	132,861	-	-	-	-	-	628,789
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2018	490,360	-	5,568	132,861	-	-	-	-	-	628,789
Accumulated Depreciation										
As at 1st January 2018	-	-	-	-	-	-	-	-	-	-
Charge for the period	7,549	-	-	3,274	197	508	-	226	127	11,882
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2018	7,549	-	-	3,274	197	508	-	226	127	11,882
NBV As at end of March 2018	294,428	11,529	(0)	127,693	2,952	9,655	7,109	11,822	2,416	467,604