



San Pawl il-Bahar Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

Table of Contents

| | |
|---|----------------|
| Overview and Summary | <i>Page 3</i> |
| Statement of Income and Expenditure | <i>Page 4</i> |
| Statement of Financial Position | <i>Page 5</i> |
| Cash flow Statement | <i>Page 6</i> |
| Detailed Income | <i>Page 7</i> |
| Detailed Expenditure | <i>Page 8</i> |
| Detailed Statment of Financial Position | <i>Page 10</i> |
| Depreciation of Property, Plant and Equipment | <i>Page 11</i> |

Overview and Summary



**Alfred Grima
Mayor**



**Mariella Strout
Executive Secretary**

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

| DESCRIPTION | Actual for the Period € | Annual Budget 2019 € | Virements for the Period € | Revised Annual Budget 2019 € |
|--|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Income | | | | |
| Funds received from Central Government (1) | 514,436 | 2,123,914 | - | 2,123,914 |
| Income raised from Bye-Laws (2) | 46,541 | 113,600 | - | 113,600 |
| Income raised from LES (3) | 4,495 | 20,000 | - | 20,000 |
| Investment Income (4) | - | 184 | - | 184 |
| Other Income (5) | 1,361 | 5,000 | - | 5,000 |
| TOTAL | 566,833 | 2,262,698 | - | 2,262,698 |
| Expenditure | | | | |
| Personal Emoluments (6) | 50,394 | 267,622 | - | 267,622 |
| Operations and Maintenance (7) | 282,203 | 1,217,828 | - | 1,217,828 |
| Administration (8) | 34,169 | 105,570 | - | 105,570 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 63,013 | 496,366 | - | 496,366 |
| TOTAL | 429,780 | 2,087,386 | - | 2,087,386 |
| Surplus / Deficit | 137,053 | 175,312 | - | 175,312 |

Statement of Financial Position as at end of March 2019 (Quarter 1)

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|-------------------------------------|------------------|------------------|---------------|-----------------------|
| | the Period | 2019 | the Period | 2019 |
| | € | € | € | € |
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 932,583 | 1,714,852 | | 1,714,852 |
| Current Assets | | | | |
| Inventories (11) | 1,427 | 1,500 | - | 1,500 |
| Receivables (12) | 995,145 | 280,000 | - | 280,000 |
| Cash and Cash Equivalents (13) | 726,982 | 757,934 | - | 757,934 |
| Total Current Assets | 1,723,554 | 1,039,434 | - | 1,039,434 |
| Current Liabilities | | | | |
| Payables (14) | 306,883 | 400,000 | - | 400,000 |
| Total Current Liabilities | 306,883 | 400,000 | - | 400,000 |
| Net Current Assets | 1,416,671 | 639,434 | - | 639,434 |
| Non-current liabilities (15) | - | 30,000 | - | 30,000 |
| Net Assets | 2,349,254 | 2,324,286 | - | 2,324,286 |
| Reserves | | | | |
| Retained Funds | 2,349,254 | 2,324,286 | - | 2,324,286 |

Financial Situation Indicator

| DESCRIPTION | | | | | |
|------------------------|--|------------------|----------------|----------|----------------|
| Current Assets | | 1,723,554 | 1,039,434 | - | 1,039,434 |
| Current Liabilities | | 306,883 | 400,000 | - | 400,000 |
| Working Capital | | 1,416,671 | 639,434 | - | 639,434 |
| Government Allocation | | 1,853,396 | 1,853,396 | - | 1,853,396 |
| FSI | | 76 % | 35 % | | 35 % |

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 | 137,053 | 175,312 | - | 175,312 |
| Adjustments for: | | | | |
| Depreciation | 63,013 | 496,366 | - | 496,366 |
| Increase / (Decrease) in Allowance for Bad Debts | | | | - |
| Interest receivable | | | | - |
| Interest payable | | | | - |
| (Profit) / Loss on disposal of asset | | | | - |
| Transfer of Grants to Profit & Loss | | | | - |
| Increase / (Decrease) in payables | (389,445) | | | - |
| Increase / (Decrease) in accruals | | | | - |
| Decrease / (Increase) in receivables | | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | (189,379) | 671,678 | - | 671,678 |
| Interest paid | | | | - |
| <i>Net cash from operating activities</i> | (189,379) | 671,678 | - | 671,678 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (342,274) | | | - |
| Proceeds from sale of property, plant & equipment | | | | - |
| Grants received | | | | - |
| Interest received | | | | - |
| <i>Net cash used in investing activities</i> | (342,274) | - | - | - |
| 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 | (531,653) | 671,678 | - | 671,678 |
| Cash & cash equivalents at beginning of year | 1,258,635 | 1,246,284 | | 1,246,284 |
| Cash & cash equivalents at end of Quarter | 726,982 | 1,917,962 | - | 1,917,962 |

Detailed Income

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|---|----------------|------------------|---------------|-----------------------|
| | the Period | 2019 | the Period | 2019 |
| | € | € | € | € |
| Income | | | | |
| 1 Funds received from Central Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 463,349 | 1,853,396 | | 1,853,396 |
| 0002-0004 In terms of section 58 CAP 363 | 0 | 94,193 | | 94,193 |
| 0005-0019 Other income | 51,087 | 176,326 | | 176,326 |
| | 514,436 | 2,123,914 | - | 2,123,914 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | 7,200 | | | - |
| 0026-0035 Income from Permits | 39,341 | 113,600 | | 113,600 |
| | 46,541 | 113,600 | - | 113,600 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | 4,006 | 20,000 | | 20,000 |
| 0038-0055 Contraventions | 489 | | | - |
| | 4,495 | 20,000 | - | 20,000 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | - | 184 | | 184 |
| 0096-0099 Income received from Governmet Securities | - | - | | - |
| | - | 184 | - | 184 |
| 5 | | | | |
| 0056-0065 Sponsorships | | - | | - |
| 0066-0069 Documents & Information | 240 | - | | - |
| 0070-0075 EU funds | | - | | - |
| 0076-0080 Twinning | | - | | - |
| 0081-0089 Insurance Claims | | - | | - |
| 0100-0109 Donations | | - | | - |
| 0110-0119 Contributions | 1,120 | 5,000 | | 5,000 |
| 0120-0129 General Income | - | - | | - |
| | 1,361 | 5,000 | - | 5,000 |
| Total | 566,833 | 2,262,698 | - | 2,262,698 |

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 | 3,792 | 15,168 | | 15,168 |
| 1200 | Employees' Salaries & Wages | 33,519 | 189,582 | | 189,582 |
| 1300 | Bonuses | 2,505 | 16,789 | | 16,789 |
| 1400 | Income Supplements | | - | | - |
| 1500 | Social Security Contributions | 2,923 | 18,083 | | 18,083 |
| 1600 | Allowances | 4,000 | 16,000 | | 16,000 |
| 1700 | Overtime | 3,655 | 12,000 | | 12,000 |
| | | 50,394 | 267,622 | - | 267,622 |
| | DESCRIPTION | € | € | € | € |
| 7 | Operations and Maintenance | | | | |
| 2100-2149 | Public Utilities | 1,799 | 17,633 | | 17,633 |
| 2200-2259 | Public Materials & Supplies | 4,868 | 23,250 | | 23,250 |
| 2300-2399 | Repairs & upkeep | 18,174 | 58,000 | | 58,000 |
| 2400-2449 | Rent | 2,135 | 9,475 | | 9,475 |
| 3010 | Street Lightning | 6,464 | 45,000 | | 45,000 |
| 3020 | Lease of Equipment | 941 | 2,200 | | 2,200 |
| 3030 | Insurance | 2,021 | 9,217 | | 9,217 |
| 3035 | Bank Charges | 111 | 700 | | 700 |
| 3038 | Penalties | - | - | | - |
| 3041 | Refuse Collection | 105,948 | 344,560 | | 344,560 |
| 3042 | Bulky Refuse Collection | 8,598 | 43,197 | | 43,197 |
| 3043 | Bins on wheels | 177 | 2,000 | | 2,000 |
| 3045 | Bring in sites | - | - | | - |
| 3051 | Road & Street Cleaning | 24,938 | 114,725 | | 114,725 |
| 3052 | Cleaning & Maintenance of Non-Urban Areas | 4,413 | 20,284 | | 20,284 |
| 3053 | Cleaning of Public Conveniences | 14,381 | 50,320 | | 50,320 |
| 3055 | Cleaning of Council Premises | 614 | 1,800 | | 1,800 |
| 3040 | Waste Disposal | 50,866 | 280,000 | | 280,000 |
| 3060 | Cleaning & Maintenance of Parks & Gardens | 8,454 | 45,427 | | 45,427 |
| 3061 | Cleaning & Maintenance of Soft Areas | - | - | | - |
| 3062 | Cleaning & Maintenance of Beaches & CA | - | - | | - |
| 3063 | Cleaning & Maintenance of Country Non-Urban | - | - | | - |
| 6064 | Other Contractual Services | 5,890 | 45,000 | | 45,000 |
| 3070-3090 | Consultation Fees | - | - | | - |
| 3100-3139 | Contract & Project Management | - | 35,000 | | 35,000 |
| 3300-3379 | Hospitality | 14,504 | 54,740 | | 54,740 |
| 3380-3389 | Community | 6,815 | 12,800 | | 12,800 |
| 3390-3394 | Donations | - | - | | - |
| 3600-3694 | Local Enforcement Expenses | 91 | 2,500 | | 2,500 |
| 3700-3799 | EU Projects | - | - | | - |
| 3800-3899 | Twinning | - | - | | - |
| 3646 | | - | - | | - |
| | | 282,203 | 1,217,828 | - | 1,217,828 |
| 8 | Administration | | | | |
| 2150-2199 | Office Utilities | 4,745 | 14,489 | | 14,489 |
| 2260-2299 | Office Materials & Supplies | 805 | - | | - |
| 2450-2499 | Office Rent | 5,666 | 20,460 | | 20,460 |
| 2500-2599 | National & International Memberships | 75 | 700 | | 700 |
| 2600-2699 | Office Services | 4,682 | 15,800 | | 15,800 |
| 2700-2799 | Transport | 3,827 | 9,300 | | 9,300 |
| 2800-2899 | Travel | - | 3,500 | | 3,500 |
| 2900-2999 | Information Services | 701 | 16,360 | | 16,360 |
| 3050 | Office Cleaning | - | - | | - |
| 3410-3199 | Professional Services | 12,803 | 23,261 | | 23,261 |
| 3200-3299 | Training | - | 1,500 | | 1,500 |
| 3345 | Office Hospitality | 385 | - | | - |
| 3400-3499 | Incidental Expenses | 480 | 200 | | 200 |
| | | 34,169 | 105,570 | - | 105,570 |
| 9 | Finance Costs | | | | |
| 3036 | Interest on Bank Loan | - | - | | - |
| | Late payment interest | - | - | | - |
| | | - | - | - | - |

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 March 2019 | 63,013 | 496,366 | | 496,366 |
| Depreciation | 63,013 | 496,366 | - | 496,366 |
| Total | 429,780 | 2,087,386 | - | 2,087,386 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | | | - |
| 5250-5299 Consumables | 1,427 | 1,500 | | 1,500 |
| | 1,427 | 1,500 | - | 1,500 |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 540,370 | 160,000 | | 160,000 |
| 0210-0219 LES Receivables | | | | - |
| 0220-0229 Receivables from EU | | | | - |
| 0250 Prepayments & Accrued income | 454,775 | 120,000 | | 120,000 |
| | 995,145 | 280,000 | - | 280,000 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 726,982 | 757,934 | | 757,934 |
| | 726,982 | 757,934 | - | 757,934 |
| 14 Payables | | | | |
| 4000 Payables | 236,928 | 220,000 | | 220,000 |
| 4100 Accruals | 69,955 | 180,000 | | 180,000 |
| 4150 Deferred Income | - | | | - |
| Current portion of long term borrowings | | | | - |
| | 306,883 | 400,000 | - | 400,000 |
| 15 Non Current Liabilities | | | | |
| 4200 Long Term Borrowing | - | 30,000 | | 30,000 |
| | - | 30,000 | - | 30,000 |

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

| € | € | € |
|---|---|---|
|---|---|---|

Recurrent and Capital

Infrastructure Malta

| | | |
|----------------|---|---|
| 500,000 | | |
| 500,000 | - | - |

Long Term Loans

| | | |
|---|---|---|
| | | |
| - | - | - |

Others

| | | |
|---|---|---|
| | | |
| - | - | - |

17 Depreciation of Property, Plant and Equipment

| Asset | Furn & Fittings | | Office Equipment | | Urban Improvements | | Construction | | Trees | | Plant & Machinery | | Motor Vehicles | | Special Programmes | | Assets not yet capitalized | | Total |
|-------------------------------------|-----------------|---------------|------------------|------------------|--------------------|---------------|---------------|------------------|----------------|---|-------------------|---|----------------|---|--------------------|---|----------------------------|---|------------------|
| | 8% | € | 20% | € | 10% | € | 10% | € | 0% | € | 20% | € | 25% | € | 10% | € | 0% | € | |
| % of depreciation | | | | | | | | | | | | | | | | | | | |
| Cost | | | | | | | | | | | | | | | | | | | |
| As at 1st January 2019 | 46,613 | 47,652 | 1,082,139 | 1,054,711 | 26,052 | 71,067 | 31,171 | 3,580,336 | 212,115 | | | | | | | | | | 6,151,856 |
| Additions | | | 29,825 | 3,591 | | | | | 105,730 | | | | | | | | | | 139,146 |
| Disposals | | | | | | | | | | | | | | | | | | | |
| As at end of March 2019 | 46,613 | 47,652 | 1,111,964 | 1,058,301 | 26,052 | 71,067 | 31,171 | 3,580,336 | 317,845 | | | | | | | | | | 6,291,002 |
| Grants/ other reimbursements | | | | | | | | | | | | | | | | | | | |
| As at 1st January 2019 | - | 7,900 | 40,891 | 142,270 | - | 6,363 | | | | | | | | | | | | | 2,003,795 |
| Additions | | | | | | | | | | | | | | | | | | | (393) |
| As at end of March 2019 | - | 7,900 | 40,891 | 142,270 | - | 6,363 | - | - | | | | | | | | | | | 2,003,402 |
| Accumulated Depreciation | | | | | | | | | | | | | | | | | | | |
| As at 1st January 2019 | 36,370 | 31,510 | 1,000,320 | 739,405 | - | 61,270 | 30,227 | 1,392,902 | - | | | | | | | | | | 3,292,003 |
| Charge for the period | 386 | 730 | 4,569 | 9,405 | | 295 | 752 | 46,876 | | | | | | | | | | | 63,013 |
| Released on disposal | | | | | | | | | | | | | | | | | | | - |
| As at end of March 2019 | 36,756 | 32,240 | 1,004,889 | 748,810 | - | 61,565 | 30,979 | 1,439,779 | - | | | | | | | | | | 3,355,017 |
| NBV | 9,857 | 7,512 | 66,184 | 167,222 | 26,052 | 3,139 | 192 | 540,523 | 111,902 | | | | | | | | | | 932,583 |