



# **San Pawl il-Bahar Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2018 (Quarter 4)**

# 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***



Anne Marie Fenech  
Mayor



Mariella Strout  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2018 (Quarter 4)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	1,867,813	1,876,701	-	1,876,701
Income raised from Bye-Laws (2)	137,955	112,500	-	112,500
Income raised from LES (3)	23,311	23,000	-	23,000
Investment Income (4)	433	300	-	300
Other Income (5)	42,943	7,855	-	7,855
<b>TOTAL</b>	<b>2,072,455</b>	<b>2,020,356</b>	<b>-</b>	<b>2,020,356</b>
<b>Expenditure</b>				
Personal Emoluments (6)	215,886	255,207	-	255,207
Operations and Maintenance (7)	1,149,593	1,327,059	-	1,327,059
Administration (8)	107,783	105,436	-	105,436
Finance Cost (9)	37	37	-	37
Other Expenditure (10)	700,196	224,932	-	224,932
<b>TOTAL</b>	<b>2,173,495</b>	<b>1,912,670</b>	<b>-</b>	<b>1,912,670</b>
<b>Surplus / Deficit</b>	<b>(101,040)</b>	<b>107,686</b>	<b>-</b>	<b>107,686</b>

## Statement of Financial Position as at end of December 2018 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	842,408	1,791,557		1,791,557
<b>Current Assets</b>				
Inventories (11)	1,427	380	-	380
Receivables (12)	954,622	480,000	-	480,000
Cash and Cash Equivalents (13)	1,258,635	1,246,284	-	1,246,284
<b>Total Current Assets</b>	<b>2,214,684</b>	<b>1,726,664</b>	<b>-</b>	<b>1,726,664</b>
<b>Current Liabilities</b>				
Payables (14)	778,500	770,000	-	770,000
<b>Total Current Liabilities</b>	<b>778,500</b>	<b>770,000</b>	<b>-</b>	<b>770,000</b>
<b>Net Current Assets</b>	<b>1,436,184</b>	<b>956,664</b>	<b>-</b>	<b>956,664</b>
<b>Non-current liabilities (15)</b>	<b>56,945</b>	<b>90,000</b>	<b>-</b>	<b>90,000</b>
<b>Net Assets</b>	<b>2,221,647</b>	<b>2,658,221</b>	<b>-</b>	<b>2,658,221</b>
<b>Reserves</b>				
Retained Funds	2,221,647	2,658,221	-	2,658,221

## Financial Situation Indicator

DESCRIPTION				
Current Assets	2,214,684	1,726,664	-	1,726,664
Current Liabilities	778,500	770,000	-	770,000
<b>Working Capital</b>	<b>1,436,184</b>	<b>956,664</b>	<b>-</b>	<b>956,664</b>
Government Allocation	1,757,116	1,757,116	-	1,757,116
<b>FSI</b>	<b>82 %</b>	<b>54 %</b>		<b>54 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(101,040)	107,686	-	107,686
Adjustments for:				
Depreciation	700,196	224,932	-	224,932
Increase / (Decrease) in Allowance for Bad Debts	7,053		-	-
Interest receivable	(433)		-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Transfer of Grants to Profit & Loss			-	-
Increase / (Decrease) in payables	(346,008)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(122,929)			-
Decrease / (Increase) in inventories	(1,035)			-
Cash generated from operations	135,804	332,618	-	332,618
Interest paid			-	-
<i>Net cash from operating activities</i>	135,804	332,618	-	332,618
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(342,274)			-
Proceeds from sale of property, plant & equipment				-
Grants received	233,199			-
Interest received	433			-
<i>Net cash used in investing activities</i>	(108,642)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	27,162	332,618	-	332,618
Cash & cash equivalents at beginning of year	1,231,203	1,246,284		1,246,284
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,258,365	1,578,902	-	1,578,902

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	1,757,116	1,757,116		1,757,116
0002-0004 In terms of section 58 CAP 363	96,045	104,157		104,157
0005-0019 Other income	14,652	15,428		15,428
	<b>1,867,813</b>	<b>1,876,701</b>	-	<b>1,876,701</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	7,200			-
0026-0035 Income from Permits	130,755	112,500		112,500
	<b>137,955</b>	<b>112,500</b>	-	<b>112,500</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	19,385	22,000		22,000
0038-0055 Contraventions	3,926	1,000		1,000
	<b>23,311</b>	<b>23,000</b>	-	<b>23,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	433	300		300
0096-0099 Income received from Governnet Securities		-		-
	<b>433</b>	<b>300</b>	-	<b>300</b>
<b>5</b>				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information	269	-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations		-		-
0110-0119 Contributions	4,499	7,855		7,855
0120-0129 General Income	38,175	-		-
	<b>42,943</b>	<b>7,855</b>	-	<b>7,855</b>
<b>Total</b>	<b>2,072,455</b>	<b>2,020,356</b>	-	<b>2,020,356</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	13,088	14,487		14,487
1200	Employees' Salaries & Wages	147,568	180,815		180,815
1300	Bonuses	12,792	16,315		16,315
1400	Income Supplements		-		-
1500	Social Security Contributions	13,085	17,090		17,090
1600	Allowances	16,050	16,000		16,000
1700	Overtime	13,303	10,500		10,500
		<b>215,886</b>	<b>255,207</b>	-	<b>255,207</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	5,492	25,533		25,533
2200-2259	Public Materials & Supplies	14,941	25,680		25,680
2300-2399	Repairs & upkeep	46,703	58,000		58,000
2400-2449	Rent	(6,554)	9,425		9,425
3010	Street Lightning	23,881	45,800		45,800
3020	Lease of Equipment	3,649	2,000		2,000
3030	Insurance	8,195	9,715		9,715
3035	Bank Charges	1,710	1,200		1,200
3038	Penalties		-		-
3041	Refuse Collection	336,248	377,280		377,280
3042	Bulky Refuse Collection	15,664	19,800		19,800
3043	Bins on wheels	708	500		500
3045	Bring in sites		-		-
3051	Road & Street Cleaning	255,564	259,725		259,725
3052	Cleaning & Maintenance of Non-Urban Areas	17,424	20,284		20,284
3053	Cleaning of Public Conveniences	15,907	50,320		50,320
3055	Cleaning of Council Premises	1,664	1,800		1,800
3040	Waste Disposal	269,771	280,000		280,000
3060	Cleaning & Maintenance of Parks & Gardens	15,352	25,977		25,977
3061	Cleaning & Maintenance of Soft Areas		-		-
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services	28,426	52,580		52,580
3070-3090	Consultation Fees		400		400
3100-3139	Contract & Project Management		3,000		3,000
3300-3379	Hospitality	67,924	42,740		42,740
3380-3389	Community	17,084	12,800		12,800
3390-3394	Donations		2,500		2,500
3600-3694	Local Enforcement Expenses	2,787			-
3700-3799	EU Projects				-
3800-3899	Twinning				-
3646	Bad Debts written off	7,053			-
		<b>1,149,593</b>	<b>1,327,059</b>	-	<b>1,327,059</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	14,332	7,989		7,989
2260-2299	Office Materials & Supplies	9,662			-
2450-2499	Office Rent	19,397	20,460		20,460
2500-2599	National & International Memberships	2,175	550		550
2600-2699	Office Services	9,085	15,800		15,800
2700-2799	Transport	8,609	9,250		9,250
2800-2899	Travel	4,099	3,500		3,500
2900-2999	Information Services	2,410	23,160		23,160
3050	Office Cleaning		-		-
3410-3199	Professional Services	35,562	23,707		23,707
3200-3299	Training	295	1,000		1,000
3345	Office Hospitality	1,848			-
3400-3499	Incidental Expenses	310	19		19
		<b>107,783</b>	<b>105,436</b>	-	<b>105,436</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
	Late payment interest	37	37		37
		<b>37</b>	<b>37</b>	-	<b>37</b>



## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2018	the Period	2018
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2018	700,196	224,932		224,932
				-
	<b>700,196</b>	<b>224,932</b>	-	<b>224,932</b>
<b>Total</b>	<b>2,173,495</b>	<b>1,912,670</b>	-	<b>1,912,670</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables	1,427	380		380
				-
	<b>1,427</b>	<b>380</b>	-	<b>380</b>
<b>12 Receivables</b>				
0201-0209 Receivables	495,533	360,000		360,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	459,089	120,000		120,000
				-
	<b>954,622</b>	<b>480,000</b>	-	<b>480,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,258,635	1,246,284		1,246,284
	<b>1,258,635</b>	<b>1,246,284</b>	-	<b>1,246,284</b>
<b>14 Payables</b>				
4000 Payables	573,097	550,000		550,000
4100 Accruals	198,352	220,000		220,000
4150 Deferred Income	7,051			-
Current portion of long term borrowings				-
				-
	<b>778,500</b>	<b>770,000</b>	-	<b>770,000</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	56,945	90,000		90,000
				-
	<b>56,945</b>	<b>90,000</b>	-	<b>90,000</b>

16

**Total Commitments (Recurrent and Capital)**

**DESCRIPTION**

€	€	€
---	---	---

**Recurrent and Capital**

Extensive Patching Triq il-Kahli

-	-	-

**Long Term Loans**

-	-	-

**Others**

-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset	8%	20%	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Motor Vehicles	Special Programmes	Assets not yet capitalized	Total
Cost											
As at 1st January 2018	41,577	40,638	1,079,387	782,563	26,052	67,708	31,171	3,347,739	384,974	5,801,809	
Additions	3,975	6,696	2,752	266,369	-	2,368	-	232,598	93,510	608,268	
Disposals	-	-	-	-	-	-	-	-	(266,369)	(266,369)	
As at end of December 2018	<b>45,552</b>	<b>47,334</b>	<b>1,082,139</b>	<b>1,048,932</b>	<b>26,052</b>	<b>70,076</b>	<b>31,171</b>	<b>3,580,337</b>	<b>212,115</b>	<b>6,143,708</b>	
Grants/ other reimbursements											
As at 1st January 2018	-	7,900	30,890	10,000	-	6,363	-	1,389,653	206,826	1,651,632	
Additions	-	-	10,001	132,270	-	-	-	210,382	5,289	357,942	
As at end of December 2018	-	<b>7,900</b>	<b>40,891</b>	<b>142,270</b>	-	<b>6,363</b>	-	<b>1,600,035</b>	<b>212,115</b>	<b>2,009,574</b>	
Accumulated Depreciation											
As at 1st January 2018	24,915	24,067	798,987	593,389	-	45,278	19,598	1,085,296	-	2,591,530	
Charge for the period	11,404	7,400	201,334	146,015	-	15,809	10,629	307,605	-	700,196	
Released on disposal	-	-	-	-	-	-	-	-	-	-	
As at end of December 2018	<b>36,319</b>	<b>31,467</b>	<b>1,000,321</b>	<b>739,404</b>	-	<b>61,087</b>	<b>30,227</b>	<b>1,392,901</b>	-	<b>3,291,726</b>	
NBV As at end of December 2018	<b>9,233</b>	<b>7,967</b>	<b>40,927</b>	<b>167,258</b>	<b>26,052</b>	<b>2,626</b>	<b>944</b>	<b>587,401</b>	-	<b>842,408</b>	