



San Pawl il-Bahar Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary



**Alfred Grima
Mayor**



**Mariella Strout
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)	1,029,203	2,123,914	-	2,123,914
Income raised from Bye-Laws (2)	68,566	113,600	-	113,600
Income raised from LES (3)	9,895	20,000	-	20,000
Investment Income (4)	-	184	-	-
Other Income (5)	2,348	5,000	-	5,000
TOTAL	1,110,013	2,262,698	-	2,262,698
Expenditure				
Personal Emoluments (6)	99,115	267,622	-	267,622
Operations and Maintenance (7)	603,149	1,217,828	(20,000)	1,237,828
Administration (8)	50,215	105,570	-	105,570
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	126,754	496,366	-	496,366
TOTAL	879,233	2,087,386	(20,000)	2,107,386
Surplus / Deficit	230,780	175,312	20,000	155,312

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)	1,057,855	1,714,852		1,714,852
Current Assets				
Inventories (11)	1,427	1,500	-	1,500
Receivables (12)	936,771	280,000	-	280,000
Cash and Cash Equivalents (13)	786,247	757,934	-	757,934
Total Current Assets	1,724,444	1,039,434	-	1,039,434
Current Liabilities				
Payables (14)	305,592	400,000	-	400,000
Total Current Liabilities	305,592	400,000	-	400,000
Net Current Assets	1,418,852	639,434	-	639,434
Non-current liabilities (15)	26,526	30,000	-	30,000
Net Assets	2,450,182	2,324,286	-	2,324,286
Reserves				
Retained Funds	2,450,182	2,324,286	-	2,324,286

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Current Assets	1,724,444	1,039,434	-	1,039,434
Current Liabilities	305,592	400,000	-	400,000
Working Capital	1,418,852	639,434	-	639,434
Government Allocation	1,853,396	1,853,396	-	1,853,396
FSI	77 %	35 %		35

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Bud 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	230,780	175,312	20,000	155,312
Adjustments for:				
Depreciation	126,754	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	(362,076)			-
Increase / (Decrease) in accruals	(146,758)			-
Decrease / (Increase) in receivables	7,463			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(143,837)	671,678	20,000	651,678
Interest paid				-
<i>Net cash from operating activities</i>	(143,837)	671,678	20,000	651,678
Cash flows from investing activities				
Purchase of property, plant & equipment	(327,831)			-
Proceeds from sale of property, plant & equipment				-
Grants received	(720)			-
Interest received				-
<i>Net cash used in investing activities</i>	(328,551)	-	-	-
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	(472,388)	671,678	20,000	651,678
Cash & cash equivalents at beginning of year	1,258,635	1,246,284		1,246,284
Cash & cash equivalents at end of Quarter	786,247	1,917,962	20,000	1,897,962

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	926,698	1,853,396		1,853,396
	0002-0004 In terms of section 58 CAP 363		94,193		94,193
	0005-0019 Other income	102,505	176,326		176,326
		1,029,203	2,123,914	-	2,123,914
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	68,566	113,600		113,600
		68,566	113,600	-	113,600
3	Local Enforcement Income				
	0037 Commission from Regional Committees	7,577	20,000		20,000
	0038-0055 Contraventions	2,319			-
		9,895	20,000	-	20,000
4	Investment Income				
	0091-0095 Bank interest		184		184
	0096-0099 Income received from Government Securities		-		-
		-	184	-	184
5	Sponsorships				
	0066-0069 Documents & Information	240	-		-
	0070-0075 EU funds		-		-
	0076-0080 Twinning		-		-
	0081-0089 Insurance Claims		-		-
	0100-0109 Donations	150	-		-
	0110-0119 Contributions	1,506	5,000		5,000
	0120-0129 General Income	452	-		-
		2,348	5,000	-	5,000
	Total	1,110,013	2,262,698	-	2,262,698

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Bud 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	8,343	15,168		15,168
	1200 Employees' Salaries & Wages	65,388	189,582		189,582
	1300 Bonuses	5,331	16,789		16,789
	1400 Income Supplements		-		-
	1500 Social Security Contributions	5,925	18,083		18,083
	1600 Allowances	7,473	16,000		16,000
	1700 Overtime	6,655	12,000		12,000
		99,115	267,622	-	267,622
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,642	17,633		17,633
	2200-2259 Public Materials & Supplies	10,210	23,250		23,250
	2300-2399 Repairs & upkeep	29,555	58,000		58,000
	2400-2449 Rent				
	3010 Street Lightning	4,601	9,475		9,475
	3020 Lease of Equipment	17,444	45,000		45,000
	3030 Insurance	2,007	2,200		2,200
	3035 Bank Charges	4,220	9,217		9,217
	3038 Penalties	131	700		700
	3041 Refuse Collection		-		-
	3042 Bulky Refuse Collection	185,278	344,560		344,560
	3043 Bins on wheels	26,813	43,197	(20,000)	63,197
	3045 Bring in sites	797	2,000		2,000
	3051 Road & Street Cleaning				
	3052 Cleaning & Maintenance of Non-Urban Areas	52,635	114,725		114,725
	3053 Cleaning of Public Conveniences	40,238	20,284		20,284
	3055 Cleaning of Council Premises	29,592	50,320		50,320
	3040 Waste Disposal	1,275	1,800		1,800
	3060 Cleaning & Maintenance of Parks & Gardens	106,253	280,000		280,000
	3061 Cleaning & Maintenance of Soft Areas	22,926	45,427		45,427
	3062 Cleaning & Maintenance of Beaches & CA		-		-
	3063 Cleaning & Maintenance of Country Non-Urban		-		-
	6064 Other Contractual Services	11,827	45,000		45,000
	3070-3090 Consultation Fees				
	3100-3139 Contract & Project Management	6,217	35,000		35,000
	3300-3379 Hospitality	27,507	54,740		54,740
	3380-3389 Community	19,455	12,800		12,800
	3390-3394 Donations				
	3600-3694 Local Enforcement Expenses	527	2,500		2,500
	3700-3799 EU Projects				
	3800-3899 Twinning				
	3646	-	-		-
		603,149	1,217,828	(20,000)	1,237,828
8	Administration				
	2150-2199 Office Utilities	5,647	14,489		14,489
	2260-2299 Office Materials & Supplies				
	2450-2499 Office Rent	10,353	20,460		20,460
	2500-2599 National & International Memberships	150	700		700
	2600-2699 Office Services	7,098	15,800		15,800
	2700-2799 Transport	5,210	9,300		9,300
	2800-2899 Travel		3,500		3,500
	2900-2999 Information Services	3,544	16,360		16,360
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	18,196	23,261		23,261
	3200-3299 Training		1,500		1,500
	3345 Office Hospitality				
	3400-3499 Incidental Expenses	16	200		200
		50,215	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 Bud 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	126,754	496,366		496,366
		126,754	496,366	-	496,366
	Total	879,233	2,087,386	(20,000)	2,107,386
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	592,723	160,000		160,000
	0210-0219 LES Receivables				
	0220-0229 Receivables from EU				
	0250 Prepayments & Accrued income	344,048	120,000		120,000
		936,771	280,000	-	280,000
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	786,247	757,934		757,934
		786,247	757,934	-	757,934
14	Payables				
	4000 Payables	248,685	220,000		220,000
	4100 Accruals	56,907	180,000		180,000
	4150 Deferred Income	-			
	Current portion of long term borrowings				
		305,592	400,000	-	400,000
15	Non Current Liabilities				
	4200 Long Term Borrowing	26,526	30,000		30,000
		26,526	30,000	-	30,000

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Infrastructure Malta
Electric Motor Vehicles

966,381		
69,960		
1,036,341	-	-

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		933	30,723	3,591					292,584	327,831									
Disposals																			
As at end of June 2019	46,613	48,585	1,112,862	1,058,301	26,052	71,067	31,171	3,580,336	504,699	6,479,687									
Grants/ other reimbursements																			
As at 1st January 2019	-	7,900	40,891	142,270	-	6,363	-	1,600,035	206,336	2,003,795									
Additions									(720)	(720)									
As at end of June 2019	-	7,900	40,891	142,270	-	6,363	-	1,600,035	205,616	2,003,075									
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	772	1,471	10,418	18,809		587	944	93,753		126,754									
Released on disposal																			
As at end of June 2019	37,142	32,981	1,010,737	758,214	-	61,857	31,171	1,486,655	-	3,418,758									
NBV	9,471	7,704	61,234	157,817	26,052	2,847	-	493,646	299,083	1,057,855									