

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)	124,206	398,005
Income raised from Bye-Laws (2)	4,442	8,000
Income raised from LES (3)	510	2,500
Investment Income (4)	-	50
Other Income (5)	1,440	500
TOTAL	130,598	409,055
Expenditure		
Personal Emoluments (6)	24,971	110,900
Operations and Maintenance (7)	50,468	246,040
Administration (8)	11,889	36,600
Finance Cost (9)	-	
Other Expenditure (10)	7,707	28,440
TOTAL	95,034	421,980
Surplus / Deficit	35,564	(12,925)

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

DESCRIPTION	Annual Budget 2018	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	311,109	271,842
Current Assets		
Inventories (11)	-	
Receivables (12)	19,076	34,176
Cash and Cash Equivalents (13)	138,036	125,942
Total Current Assets	157,112	160,118
Current Liabilities		
Payables (14)	34,258	68,466
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	34,258	68,466
Net Current Assets	122,854	91,652
Non-current liabilities (15)	-	-
Net Assets	433,963	363,494
Reserves		
Retained Funds	433,963	363,494

Financial Situation Indicator

DESCRIPTION		
Current Assets	157,112	160,118
Current Liabilities	34,258	68,466
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
Total Government Allocation	122,854	91,652
	398,005	398,005
	31%	23.03%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	35,564
Adjustments for:	
Depreciation	7,707
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	
Interest payable	0
(Profit) / Loss on disposal of asset	
Gov grant released	0
Increase / (Decrease) in payables	-16030
Increase / (Decrease) in accruals	1256.47
Decrease / (Increase) in receivables	137
Decrease / (Increase) in inventories	
Cash generated from operations	28,634
Interest paid	
<i>Net cash from operating activities</i>	28,634
Cash flows from investing activities	
Purchase of property, plant & equipment	-375
Proceeds from sale of property, plant & equipment	
Grants received	0
Interest received	0
<i>Net cash used in investing activities</i>	-375
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	28,259
Cash & cash equivalents at beginning of year	109777
Cash & cash equivalents at end of Quarter	138036

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
	0001 In terms of section 55 CAP 363	116,467
	0002-0004 In terms of section 58 CAP 363	3,116
	0005-0019 Other income	4,623
		124,206
2	Income raised from Bye-Laws	
	0021-0025 Community Services	
	0026-0035 Income from Permits	4,442
		4,442
3	Local Enforcement Income	
	0037 Commission from Regional Committees	510
	0038-0055 Contraventions	
		510
4	Investment Income	
	0091-0095 Bank interest	-
	0096-0099 Income received from Governmet Securities	-
		-
5	Sponsorships	
	0066-0069 Documents & Information	990
	0070-0075 EU funds	
	0076-0080 Twinning	
	0081-0089 Insurance Claims	-
	0100-0109 Donations	
	0110-0119 Contributions	450
	0120-0129 General Income	-
		1,440
	Total	130,598
6 i)	Personal Emoluments	
	1100 Mayor's Allowance	1,866
	1200 Employees' Salaries & Wages	18,737
	1300 Bonuses	-
	1400 Income Supplements	439
	1500 Social Security Contributions	1,936
	1600 Allowances	1,600
	1700 Overtime	392
		24,971
ii)	Number of Employees	
	Full time	
	Executive officer	2
	Executive secretary	1
		3
	Part time	
	Assistant principal	1
		1
	Total number of employees	4

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Utilities	3,906
2200-2259	Public Materials & Supplies	372
2300-2399	Repairs & upkeep	3,470
2400-2449	Rent	-
3010	Street Lightning	-
3020	Lease of Equipment	-
3030	Insurance	693
3035	Bank Charges	146
3038	Penalties	
3041	Refuse Collection	17,594
3042	Bulky Refuse Collection	1,149
3043	Bins on wheels	
3045	Bring in sites	
3051	Road & Street Cleaning	5,344
3052	Cleaning & Maintenance of Non-Urban Areas	
3053	Cleaning of Public Conveniences	7,581
3055	Cleaning of Council Premises	18
3040	Waste Disposal	6,224
3060	Cleaning & Maintenance of Parks & Gardens	3,051
3061	Cleaning & Maintenance of Soft Areas	905
3062	Cleaning & Maintenance of Beaches & CA	
3063	Cleaning & Maintenance of Country Non-Urban	
6064	Other contractual Services	
3070-3090	Consultation Fees	
3100-3139	Contract & Project Management	
3300-3379	Hospitality	-
3380-3389	Community	-
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	16
3700-3799	EU Projects	
3800-3899	Twinning	
		50,468
8	Administration	
2150-2199	Office Utilities	-
2260-2299	Office Materials & Supplies	1,972
2450-2499	Office Rent	150
2500-2599	National & International Memberships	3,281
2600-2699	Office Services	358
2700-2799	Transport	-
2800-2899	Travel	1,211
2900-2999	Information Services	
3050	Office Cleaning	2,179
3410-3199	Professional Services	2,738
3200-3299	Training	
3345	Office Hospitality	
3400-3499	Incidental Expenses	
		11,889
9	Finance Costs	
3036	Interest on Bank Loan	
		-

DESCRIPTION	€
10 Other Expenditure	
1500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	7,707
8000-8099 Depreciation	7,707
Total	95,034
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
12 Receivables	
0201-0209 Receivables	4,568
0210-0219 LES Receivables	-
0220-0229 Receivables from EU	11,698
0250 Prepayments & Accrued income	2,810
Other debtors	19,076
13 Cash & Equivalent	
5001-5099 Bank & Cash Balances	138,036
	138,036
14 Payables	
4000 Payables	34,258
4100 Accruals	-
4150 Deferred Income	-
Current portion of long term borrowings	34,258
15 Non Current Liabilities	
4200 Long Term Borrowing	0
	-

16 Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

E. Vella

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17 Depreciation of Property, Plant and Equipment

Asset	Motor Vehicle	Property	Construction & Spec Prog	New street signs	Urban Improvements	Plant & machinery	Office equipment	Office Furniture & Fittings	Asset under construc	Total
	20%	1%	10%	100%	10%	20%	20%	8%		
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2018	20,807	57,635	1,482,518	14,554	320,655	33,934	74,190	101,859	-	2,106,152
Additions										
Disposals										375
As at end of March 2018	20,807	57,635	1,482,518	14,554	320,655	33,934	74,190	102,234	-	2,106,527
Grants/ other reimbursements										
As at 1st January 2018			945,746		178,414					1,124,160
Additions			894							894
As at end of March 2018			946,640		178,414					1,125,054
Accumulated Depreciation										
As at 1st January 2018	9,630	1,332	445,450	14,554	103,519	23,886	36,648	27,638		662,657
Charge for the period	559	141	2,261	968		502	1,877	1,399		7,707
Released on disposal										
As at end of March 2018	10,189	1,473	447,711	14,554	104,487	24,388	38,525	29,037		670,364
NBV										
As at end of March 2018	10,618	56,162	88,167	-	37,754	9,546	35,665	73,197		311,109