



Saint Peter's, Zabbar

St Peter Administrative Committee

Financial Report

for the Period

1st January till End of June 2017 (Quarter 2)

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Overview and Summary

The financial report covers the period January to June 2017. During this period under review the Administrative Council's revenue amounted to €42,817. The total expenditure amounted to € 24,800 after taking into consideration depreciation of property, plant and equipment amounting to € 648.

The Council's Government allocation for the period amounted to € 40,631. Other income amounted to € 2,186.

Operations and Maintenance costs amounted to € 23,990 while Administration costs amounted to € 162.

The financial performance for the period January to June 2017 resulted in a net surplus of € 18,017.

SIGNED
Mario Bartolo
Chairperson

SIGNED
Ranier Busuttil
Agent Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget Jan-Dec 2017	
	€	€
Income		
Funds received from Central Government (1)	42,560	81,261
Income raised from Bye-Laws (2)	257	500
Income raised from LES (3)	-	-
Investment Income (4)	-	50
Other Income (5)	-	-
TOTAL	42,817	81,811
Expenditure		
Personal Emoluments (6)	-	-
Operations and Maintenance (7)	23,990	71,410
Administration (8)	162	600
Finance Cost (9)	-	-
Other Expenditure (10)	648	3,641
TOTAL	24,800	75,651
Surplus / Deficit	18,017	6,160

DESCRIPTION	Annual Budget	
	Jan-Dec 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	12,318	31,325
Current Assets		
Inventories (11)	-	-
Receivables (12)	-	-
Cash and Cash Equivalents (13)	66,361	47,650
Total Current Assets	66,361	47,650
Current Liabilities		
Payables (14)	-	-
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	-	-
Net Current Assets	66,361	47,650
Non-current liabilities (15)	-	-
Net Assets	78,679	78,975
Reserves		
Retained Funds	78,679	78,975

Financial Situation Indicator

DESCRIPTION		
Current Assets	66,361	47,650
Current Liabilities	-	-
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
	66,361	47,650
Total Government Allocation	81,261	81,261
	82%	58.64%

Cash Flow Statement

	€
Surplus for the year	18,063
Adjustments for:	
Depreciation	648
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	-
Interest payable	-
(Profit) / Loss on disposal of asset	-
Release of grants	
Increase / (Decrease) in payables	
Decrease / (Increase) in receivables	
Decrease / (Increase) in inventories	0
Cash generated from operations	18,711
Interest paid	0
<i>Net cash from operating activities</i>	<i>18,711</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	
Proceeds from sale of property, plant & equipment	0
Interest received	0
<i>Net cash used in investing activities</i>	<i>0</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	18,711
Cash & cash equivalents at beginning of year	47650
Cash & cash equivalents at end of Quarter	66361

DESCRIPTION		€
	Income	
1	Funds received from Cental Government:	
	0001 In terms of section 55 CAP 363	40,631
	0002-0004 In terms of section 58 CAP 363	-
	0005-0019 Other income	1,929
		42,560
2	Income raised from Bye-Laws	
	0021-0025 Community Services	6
	0026-0035 Income from Permits	251
		257
3	Local Enforcement Income	
	0036-0037 Contraventions	-
	0038-0050 Les Administrative Charges	-
		-
4	Investment Income	
	0091-0095 Bank interest	-
	0096-0099 Income received from Governmet Securities	-
		-
5	Sponsorships	-
	0066-0069 Documents & Information	-
	0070-0075 EU funds	-
	0076-0080 Twinning	-
	0081-0089 Insurance Claims	-
	0100-0109 General Income	-
	0100 Donations	-
	0120 Contributions	-
		-
	Total	42,817
6 i)	Personal Emoluments	
	1100-1101 Mayor's & Councillor's Allowance	-
	1200 Employees' Salaries & Wages	-
	1300 Bonuses	-
	1400 Income Supplements	-
	1500 Social Security Contributions	-
	1600 Allowances	-
	1700 Overtime	-
		-
ii)	Number of Employees	
		-
		-
		-
		-
		-
	Total number of employees	-

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	
2300-2399 Repairs & upkeep	319
2400-2449 Rent	
3010 Street Lightning	440
3020 Lease of Equipment	
3030 Insurance	
3035 Bank Charges	
3038 Penalties	
3041 Refuse Collection	14,048
3042 Bulky Refuse Collection	
3044 Open Skips	
3045 Disposal fees deposited at Landfill	3,416
3050-3051 Road & Street Cleaning	5,026
3052 Cleaning & Maintenance of Non-Urban Areas	66
3053 Cleaning of Public Conveniences	
3055 Cleaning of Council Premises	
3040 Waste Disposal	
3060 Other contractual Services	
3061 Cleaning & Maintenance of Parks & Gardens	49
3062 Cleaning & Maintenance of Soft Areas	626
3063 Cleaning & Maintenance of Beaches & CA	
3064 Cleaning & Maintenance of Country Non-Urban	
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	
3300-3379 Hospitality	
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
	23,990
8 Administration	
2100-2199 Office Utilities	
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	
2600-2699 Office Services	36
2700-2799 Transport	
2800-2899 Travel	23
2900-2999 Information Services	103
3140-3199 Professional Services	
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	
	162
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	
8000-8099	Depreciation	648
	Transfer of grant to income statement	
		648
	Total	24,800
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
	Books for resale	-
		-
12	Receivables	
0201-0209	Receivables	
0210-0219	LES debtors	-
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	
		-
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	66,361
		66,361
14	Payables	
4000	Payables	
4100	Accruals	
4150	Deferred Income	
	Current portion of long term borrowings	
		-
15	Non Current Liabilities	
4200	Long Term Borrowing	
		-

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 % of depreciation	Improvements		Special Programmes		Total					
	10%	€	10%	€	€	€	€	€	€	€
Cost										
As at 1st January 2017	826		13,581							14,407
Additions										-
Disposals										-
As at end of June 2017	826		13,581		-	-	-	-	-	14,407
Grants/ other reimbursements										
As at 1st January 2017										-
Additions										-
As at end of June 2017	-		-		-	-	-	-	-	-
Accumulated Depreciation										
As at 1st January 2017	83		1,358							1,441
Charge for the period	37		611							648
Released on disposal										-
As at end of June 2017	120		1,969		-	-	-	-	-	2,089
NBV										
As at end of June 2017	706		11,612		-	-	-	-	-	12,318