



Saint Peter's, Zabbar

# **St Peter Administrative Committee**

## **Financial Report**

### **for the Period**

**1st January till End of December 2017 (Quarter 4)**

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***Overview and Summary***

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The financial report covers the period January to December 2017. During this period under review the Council's revenue amounted to € 83,806. The total expenditure amounted to € 49,061 after taking into consideration depreciation of property, plant and equipment amounting to € 1,296.

The Council's Government allocation for the period amounted to €81,261.

Operations and Maintenance amounted to € 47,507 out of which € 45,112 were spent on Contractual Services. During this period the Administration costs amounted to € 258.

The financial performance for the year ended 31 December 2017 resulted in a net surplus of € 34,745.

SIGNED  
Mario Bartolo  
Chairperson

SIGNED  
Ranier Busuttil  
Agent Executive Secretary

**Statement of Income and Expenditure****1st January till End of December 2017 (Quarter 4)**

DESCRIPTION	Annual Budget Jan-Dec 2017	
	€	€
<b>Income</b>		
Funds received from Central Government (1)	83,190	81,261
Income raised from Bye-Laws (2)	616	500
Income raised from LES (3)	-	-
Investment Income (4)	-	50
Other Income (5)	-	
<b>TOTAL</b>	<b>83,806</b>	<b>81,811</b>
<b>Expenditure</b>		
Personal Emoluments (6)	-	-
Operations and Maintenance (7)	47,507	71,410
Administration (8)	258	600
Finance Cost (9)	-	
Other Expenditure (10)	1,296	3,641
<b>TOTAL</b>	<b>49,061</b>	<b>75,651</b>
<b>Surplus / Deficit</b>	<b>34,745</b>	<b>6,160</b>

DESCRIPTION	Annual Budget	
	Jan-Dec 2017	
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	11,670	31,325
<b>Current Assets</b>		
Inventories (11)	-	-
Receivables (12)	-	-
Cash and Cash Equivalents (13)	83,691	47,650
<b>Total Current Assets</b>	<b>83,691</b>	<b>47,650</b>
<b>Current Liabilities</b>		
Payables (14)	-	-
Current portion of Long-Term Borrowings	-	-
<b>Total Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>83,691</b>	<b>47,650</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>95,361</b>	<b>78,975</b>
<b>Reserves</b>		
Retained Funds	<b>95,361</b>	<b>78,975</b>

## Financial Situation Indicator

DESCRIPTION		
Current Assets	83,691	47,650
Current Liabilities	-	-
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
	83,691	47,650
Total Government Allocation	81,261	81,261
	103%	58.64%

**Cash Flow Statement**

	€
Surplus for the year	34,745
Adjustments for:	
Depreciation	1,296
Increase / (Decrease) in Allowance for Bad Debts	-
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	
Cash generated from operations	36,041
Interest paid	
<i>Net cash from operating activities</i>	<i>36,041</i>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	
Proceeds from sale of property, plant & equipment	
Interest received	
<i>Net cash used in investing activities</i>	<i>0</i>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
	0
<i>Net cash from financing activities</i>	<i>0</i>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>36,041</b>
Cash & cash equivalents at beginning of year	47650
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>83691</b>

	DESCRIPTION	€
	<b>Income</b>	
<b>1</b>	<b>Funds received from Cental Government:</b>	
	0001 In terms of section 55 CAP 363	81,261
	0002-0004 In terms of section 58 CAP 363	
	0005-0019 Other income	1,929
		<b>83,190</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>	
	0021-0025 Community Services	6
	0026-0035 Income from Permits	610
		<b>616</b>
<b>3</b>	<b>Local Enforcement Income</b>	
	0036-0037 Contraventions	-
	0038-0050 Les Administrative Charges	-
		-
<b>4</b>	<b>Investment Income</b>	
	0091-0095 Bank interest	-
	0096-0099 Income received from Governmet Securities	-
		-
<b>5</b>	<b>Sponsorships</b>	-
	0066-0069 Documents & Information	-
	0070-0075 EU funds	-
	0076-0080 Twinning	-
	0081-0089 Insurance Claims	-
	0100-0109 General Income	-
	0100 Donations	-
	0120 Contributions	-
		-
	<b>Total</b>	<b>83,806</b>
<b>6 i)</b>	<b>Personal Emoluments</b>	
	1100-1101 Mayor's & Councillor's Allowance	-
	1200 Employees' Salaries & Wages	-
	1300 Bonuses	-
	1400 Income Supplements	-
	1500 Social Security Contributions	-
	1600 Allowances	-
	1700 Overtime	-
		-
<b>ii)</b>	<b>Number of Employees</b>	
	<b>Part time</b>	
	<b>Total number of employees</b>	



DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	
2300-2399 Repairs & upkeep	415
2400-2449 Rent	
3010 Street Lightning	679
3020 Lease of Equipment	
3030 Insurance	
3035 Bank Charges	
3038 Penalties	
3041 Refuse Collection	28,096
3042 Bulky Refuse Collection	
3044 Open Skips	
3045 Disposal fees deposited at Landfill	6,832
3050-3051 Road & Street Cleaning	10,052
3052 Cleaning & Maintenance of Non-Urban Areas	132
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	1,252
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	
	<b>47,507</b>
<b>8 Administration</b>	
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	119
2800-2899 Travel	
2900-2999 Information Services	103
3140-3199 Professional Services	
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	
	<b>258</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	-
	-

DESCRIPTION		€
<b>10</b>	<b>Other Expenditure</b>	
1500-3599	Loss / (Profit) on Disposal of asset	-
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	1,296
	Grants transferred to income statements	
		1,296
	<b>Total</b>	<b>49,061</b>
<b>11</b>	<b>Inventories</b>	
5201-5249	Stationery	-
5250-5299	Consumables	-
	Books for resale	
		-
<b>12</b>	<b>Receivables</b>	
0201-0209	Receivables	
0210-0219	LES debtors	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	
		-
<b>13</b>	<b>Cash &amp; Equivalents</b>	
5001-5099	Bank & Cash Balances	83,691
		<b>83,691</b>
<b>14</b>	<b>Payables</b>	
4000	Payables	
4100	Accruals	
4150	Deferred Income	
	Current portion of long term borrowings	
		-
<b>15</b>	<b>Non Current Liabilities</b>	
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% €	€	€	€	€	€
<b>Cost</b>								
As at 1st January 2017	826		13,581					14,407
Additions								-
Disposals								-
As at end of December 2017	826	-	13,581	-	-	-	-	14,407
<b>Grants/ other reimbursements</b>								
As at 1st January 2017								-
Additions								-
As at end of December 2017	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation</b>								
As at 1st January 2017	83		1,358					1,441
Charge for the period	74		1,222					1,296
Released on disposal								-
As at end of December 2017	157	-	2,580	-	-	-	-	2,737
<b>NBV</b>								
As at end of December 2017	669	-	11,001	-	-	-	-	11,670