



San Lawrenz Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

| DESCRIPTION | Actual for the Period | Annual Budget 2021 | Virements for the Period | Revised Annual Budget 2021 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| Funds received from Central Government (1) | 88,710 | 112,414 | - | 112,414 |
| Income raised from Bye-Laws (2) | 9,839 | 6,750 | - | 6,750 |
| Income raised from LES (3) | - | 100 | - | 100 |
| Investment Income (4) | - | 3 | - | 3 |
| Other Income (5) | 647 | 3,100 | - | 3,100 |
| TOTAL | 99,196 | 122,367 | - | 122,367 |
| Expenditure | | | | |
| Personal Emoluments (6) | 37,534 | 39,371 | - | 39,371 |
| Operations and Maintenance (7) | 35,910 | 43,470 | - | 43,470 |
| Administration (8) | 15,256 | 19,225 | - | 19,225 |
| Finance Cost (9) | 37 | - | - | - |
| Other Expenditure (10) | 7,302 | - | - | - |
| TOTAL | 96,039 | 102,066 | - | 102,066 |
| Surplus / Deficit | 3,157 | 20,301 | - | 20,301 |

Statement of Financial Position as at end of June 2021 (Quarter 2)

| DESCRIPTION | Actual for the Period € | Annual Budget 2021 € | Virements for the Period € | Revised Annual Budget 2021 € |
|-------------------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 121,128 | 56,955 | | 56,955 |
| Current Assets | | | | |
| Inventories (11) | 121 | 200 | - | 200 |
| Receivables (12) | 64,423 | 60,000 | - | 60,000 |
| Cash and Cash Equivalents (13) | 135,424 | 100,000 | - | 100,000 |
| Total Current Assets | 199,968 | 160,200 | - | 160,200 |
| Current Liabilities | | | | |
| Payables (14) | 151,690 | 43,000 | - | 43,000 |
| Total Current Liabilities | 151,690 | 43,000 | - | 43,000 |
| Net Current Assets | 48,278 | 117,200 | - | 117,200 |
| Non-current liabilities (15) | - | - | - | - |
| Net Assets | 169,406 | 174,155 | - | 174,155 |
| Reserves | | | | |
| Retained Funds | 169,406 | 174,155 | | 174,155 |

Financial Situation Indicator

| DESCRIPTION | | | | | |
|------------------------|--|---------------|----------------|----------|----------------|
| Current Assets | | 199,968 | 160,200 | - | 160,200 |
| Current Liabilities | | 151,690 | 43,000 | - | 43,000 |
| Working Capital | | 48,278 | 117,200 | - | 117,200 |
| Government Allocation | | 88,349 | 99,914 | - | 199,828 |
| FSI | | 55 % | 117 % | | 59 % |

Cash flow Statement

DESCRIPTION

| | Actual for the Period | Annual Budget 2021 | Virements for the Period | Revised Annual Budget 2021 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Cash flow from operating activities | | | | |
| Surplus for the year | 3,157 | 20,301 | - | 20,301 |
| Adjustments for: | | | | |
| Depreciation | 7,302 | - | - | - |
| Increase / (Decrease) in Allowance for Bad Debts | | | | - |
| Interest receivable | | | | - |
| Interest payable | | | | - |
| (Profit) / Loss on disposal of asset | | | | - |
| Increase / (Decrease) in payables | (5,386) | | | - |
| Increase / (Decrease) in accruals | | | | - |
| Decrease / (Increase) in receivables | | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | 5,073 | 20,301 | - | 20,301 |
| Interest paid | | | | - |
| <i>Net cash from operating activities</i> | 5,073 | 20,301 | - | 20,301 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | - | | | - |
| Proceeds from sale of property, plant & equipment | | | | - |
| Grants received | | | | - |
| Interest received | | | | - |
| <i>Net cash used in investing activities</i> | - | - | - | - |
| 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 | 5,073 | 20,301 | - | 20,301 |
| Cash & cash equivalents at beginning of year | | | | - |
| Cash & cash equivalents at end of Quarter | 5,073 | 20,301 | - | 20,301 |

Detailed Income

| DESCRIPTION | Actual for the Period € | Annual Budget 2021 € | Virements for the Period € | Revised Annual Budget 2021 € |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Income | | | | |
| 1 Funds received from Central Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 88,349 | 99,914 | | 99,914 |
| 0002-0004 In terms of section 58 CAP 363 | | 2,500 | | 2,500 |
| 0005-0019 Other income | 361 | 10,000 | | 10,000 |
| | 88,710 | 112,414 | - | 112,414 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | 8,593 | 6,000 | | 6,000 |
| 0026-0035 Income from Permits | 1,246 | 750 | | 750 |
| | 9,839 | 6,750 | - | 6,750 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | | 100 | | 100 |
| 0038-0055 Contraventions | | | | - |
| | - | 100 | - | 100 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | | 3 | | 3 |
| 0096-0099 Income received from Governmet Securities | | | | - |
| | - | 3 | - | 3 |
| 5 | | | | |
| 0056-0065 Sponsorships | | | | - |
| 0066-0069 Documents & Information | | | | - |
| 0070-0075 EU funds | | | | - |
| 0076-0080 Twinning | | | | - |
| 0081-0089 Insurance Claims | | | | - |
| 0100-0109 Donations | | | | - |
| 0110-0119 Contributions | 647 | 2,500 | | 2,500 |
| 0120-0129 General Income | | 600 | | 600 |
| | 647 | 3,100 | - | 3,100 |
| Total | 99,196 | 122,367 | - | 122,367 |

Detailed Expenditure

DESCRIPTION

| | Actual for the Period | Annual Budget 2021 | Virements for the Period | Revised Annual Budget 2021 |
|------------------------------------|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| 6 i) Personal Emoluments | | | | |
| 1100 Mayor's Allowance | 5,886 | 5,286 | | 5,286 |
| 1200 Employees' Salaries & Wages | 27,063 | 25,534 | | 25,534 |
| 1300 Bonuses | (3,420) | | | - |
| 1400 Income Supplements | | | | - |
| 1500 Social Security Contributions | 2,105 | 2,052 | | 2,052 |
| 1600 Allowances | 5,900 | 6,500 | | 6,500 |
| 1700 Overtime | | | | - |
| | 37,534 | 39,371 | - | 39,371 |

DESCRIPTION

| | € | € | € | € |
|--|---------------|---------------|---|---------------|
| 7 Operations and Maintenance | | | | |
| 2100-2149 Public Utilities | 2,647 | 3,000 | | 3,000 |
| 2200-2259 Public Materials & Supplies | 1,027 | 1,500 | | 1,500 |
| 2300-2399 Repairs & upkeep | 8,918 | 5,000 | | 5,000 |
| 2400-2449 Rent | 970 | 545 | | 545 |
| 3010 Street Lightning | 319 | 900 | | 900 |
| 3020 Lease of Equipment | 1,486 | 1,500 | | 1,500 |
| 3030 Insurance | 5,907 | 1,750 | | 1,750 |
| 3035 Bank Charges | 247 | 150 | | 150 |
| 3038 Penalties | | | | - |
| 3041 Refuse Collection | 12,242 | 11,500 | | 11,500 |
| 3042 Bulky Refuse Collection | | 500 | | 500 |
| 3043 Bins on wheels | 2,187 | 1,650 | | 1,650 |
| 3045 Bring in sites | | | | - |
| 3051 Road & Street Cleaning | 71 | 1,000 | | 1,000 |
| 3052 Cleaning & Maintenance of Non-Urban Areas | | | | - |
| 3053 Cleaning of Public Conveniences | (337) | 1,850 | | 1,850 |
| 3055 Cleaning of Council Premises | | | | - |
| 3040 Waste Disposal | | | | - |
| 3060 Cleaning & Maintenance of Parks & Gardens | | 50 | | 50 |
| 3061 Cleaning & Maintenance of Soft Areas | | | | - |
| 3062 Cleaning & Maintenance of Beaches & CA | | | | - |
| 3063 Cleaning & Maintenance of Country Non-Urban | | | | - |
| 6064 Other Contractual Services | | 5,000 | | 5,000 |
| 3070-3090 Consultation Fees | | | | - |
| 3100-3139 Contract & Project Management | | | | - |
| 3300-3379 Hospitality | | 7,500 | | 7,500 |
| 3380-3389 Community | 226 | | | - |
| 3390-3394 Donations | | | | - |
| 3600-3694 Local Enforcement Expenses | | 75 | | 75 |
| 3700-3799 EU Projects | | | | - |
| 3800-3899 Twinning | | | | - |
| | 35,910 | 43,470 | - | 43,470 |

8 Administration

| | | | | |
|--|---------------|---------------|---|---------------|
| 2150-2199 Office Utilities | | | | - |
| 2260-2299 Office Materials & Supplies | | | | - |
| 2450-2499 Office Rent | | | | - |
| 2500-2599 National & International Memberships | 500 | 325 | | 325 |
| 2600-2699 Office Services | 887 | 5,500 | | 5,500 |
| 2700-2799 Transport | 45 | 100 | | 100 |
| 2800-2899 Travel | | | | - |
| 2900-2999 Information Services | 1,101 | 800 | | 800 |
| 3050 Office Cleaning | | | | - |
| 3410-3199 Professional Services | 12,723 | 12,500 | | 12,500 |
| 3200-3299 Training | | | | - |
| 3345 Office Hospitality | | | | - |
| 3400-3499 Incidental Expenses | | | | - |
| | 15,256 | 19,225 | - | 19,225 |

9 Finance Costs

| | | | | |
|----------------------------|-----------|---|---|---|
| 3036 Interest on Bank Loan | 37 | | | - |
| | 37 | - | - | - |

Detailed Statment of Financial Position

DESCRIPTION

| | Actual for the Period | Annual Budget 2021 | Virements for the Period | Revised Annual Budget 2021 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| 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 2021 | 7,302 | | | - |
| | 7,302 | - | - | - |
| Total | 96,039 | 102,066 | - | 102,066 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | 121 | 200 | | 200 |
| 5250-5299 Consumables | | | | - |
| Stock of gift vouchers | | | | - |
| | 121 | 200 | - | 200 |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 12,250 | 10,000 | | 10,000 |
| 0210-0219 LES Receivables | | | | - |
| 0220-0229 Receivables from EU | | | | - |
| 0250 Prepayments & Accrued income | 52,173 | 50,000 | | 50,000 |
| | 64,423 | 60,000 | - | 60,000 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 135,424 | 100,000 | | 100,000 |
| | 135,424 | 100,000 | - | 100,000 |
| 14 Payables | | | | |
| 4000 Payables | 52,041 | 30,000 | | 30,000 |
| 4100 Accruals | | 10,000 | | 10,000 |
| 4150 Deferred Income | 98,837 | | | - |
| Short-term Borrowings | | | | - |
| Maltapost / Wages & FSS payable | 812 | 3,000 | | 3,000 |
| | 151,690 | 43,000 | - | 43,000 |
| 15 Non Current Liabilities | | | | |
| 4200 Long Term Borrowing | | | | - |
| | - | - | - | - |

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

| | | |
|---|---|---|
| € | € | € |
|---|---|---|

Recurrent and Capital

| | | |
|---|---|---|
| | | |
| - | - | - |

Long Term Loans

| | | |
|---|---|---|
| | | |
| - | - | - |

Others

| | | |
|---|---|---|
| | | |
| - | - | - |

17 Depreciation of Property, Plant and Equipment

| Asset | % of depreciation | € | | | | | | | | | | Total | | | | | | | | | |
|--------------------------------------|------------------------|---------------------------|--------------|-----------------------------|--------------------|------------------|-------------------|--------------------|----------------|--------------------|---------------|------------------|--|--|--|--|--|--|--|--|--|
| | | Assets under Construction | Property | Office Furniture & Fittings | Urban Improvements | Office Equipment | Plant & Machinery | Computer Equipment | Motor Vehicles | Special Programmes | | | | | | | | | | | |
| Cost | | | | | | | | | | | | | | | | | | | | | |
| As at 1st January 2021 | | 3,023 | 2,583 | 57,789 | 88,234 | 44,462 | 20,736 | 11,677 | 45,028 | 1,905,175 | 29,448 | 2,178,707 | | | | | | | | | |
| Additions | | | | | | | | | | | | | | | | | | | | | |
| Disposals | | | | | | | | | | | | | | | | | | | | | |
| As at end of June 2021 | | 3,023 | 2,583 | 57,789 | 88,234 | 44,462 | 20,736 | 11,677 | 45,028 | 1,934,623 | 29,448 | 2,208,155 | | | | | | | | | |
| Grants/ other reimbursements/ | | | | | | | | | | | | | | | | | | | | | |
| As at 1st January 2021 | | | | | | | 1,537 | | 45,028 | 1,357,283 | 410 | 1,403,848 | | | | | | | | | |
| Additions | | | | | | | | | | | | | | | | | | | | | |
| As at end of June 2021 | | - | - | - | - | - | 1,537 | - | 45,028 | 1,357,693 | | 1,404,258 | | | | | | | | | |
| Accumulated Depreciation | | | | | | | | | | | | | | | | | | | | | |
| As at 1st January 2021 | | | | 31,973 | 64,345 | 36,851 | 14,237 | 10,354 | - | 517,707 | 3,653 | 675,467 | | | | | | | | | |
| Charge for the period | | | | 1,033 | 1,194 | 607 | 650 | 165 | - | - | - | 7,302 | | | | | | | | | |
| Released on disposal | | | | | | | | | | | | | | | | | | | | | |
| As at end of June 2021 | | - | - | 33,006 | 65,539 | 37,458 | 14,887 | 10,519 | - | 521,360 | - | 682,769 | | | | | | | | | |
| NBV | As at end of June 2021 | 3,023 | 2,583 | 24,783 | 22,695 | 7,004 | 4,312 | 1,158 | - | 55,570 | - | 121,128 | | | | | | | | | |