



San Lawrenz Local Council

Quarterly Financial Report

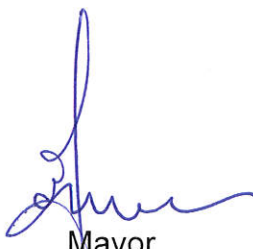
for the Period

1st January till End of March 2020 (Quarter 1)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	104,706	101,915	-	101,915
Income raised from Bye-Laws (2)	6,475	6,600	-	6,600
Income raised from LES (3)	43	75	-	75
Investment Income (4)	-	3	-	3
Other Income (5)	1,439	3,100	-	3,100
TOTAL	112,663	111,692	-	111,692
Expenditure				
Personal Emoluments (6)	40,588	38,107	-	38,107
Operations and Maintenance (7)	33,772	37,960	-	37,960
Administration (8)	14,248	23,475	-	23,475
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	8,636	-	-	-
TOTAL	97,244	99,542	-	99,542
Surplus / Deficit	15,419	12,151	-	12,151

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	155,878	122,423		122,423
Current Assets				
Inventories (11)	121	200	-	200
Receivables (12)	121,695	60,000	-	60,000
Cash and Cash Equivalents (13)	166,195	100,000	-	100,000
Total Current Assets	288,011	160,200	-	160,200
Current Liabilities				
Payables (14)	241,892	80,083	-	80,083
Total Current Liabilities	241,892	80,083	-	80,083
Net Current Assets	46,119	80,117	-	80,117
Non-current liabilities (15)	-	-	-	-
Net Assets	201,997	202,540	-	202,540
Reserves				
Retained Funds	199,533	202,540		202,540

Financial Situation Indicator

DESCRIPTION					
Current Assets		288,011	160,200	-	160,200
Current Liabilities		241,892	80,083	-	80,083
Working Capital		46,119	80,117	-	80,117
Government Allocation		83,166	90,915	-	181,829
FSI		55 %	88 %		44 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Cash flow from operating activities				
Surplus for the year	15,419	12,151	-	12,151
Adjustments for:				
Depreciation	8,636	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	7,859			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(1,712)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	30,202	12,151	-	12,151
Interest paid				-
<i>Net cash from operating activities</i>	30,202	12,151	-	12,151
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,779)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(1,779)	-	-	-
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	28,423	12,151	-	12,151
Cash & cash equivalents at beginning of year	137,772			-
Cash & cash equivalents at end of Quarter	166,195	12,151	-	12,151

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2020	the Period	2020
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	83,166	90,915		90,915
	0002-0004 In terms of section 58 CAP 363	21,540	10,000		10,000
	0005-0019 Other income		1,000		1,000
		104,706	101,915	-	101,915
2	Income raised from Bye-Laws				
	0021-0025 Community Services	5,897	6,000		6,000
	0026-0035 Income from Permits	578	600		600
		6,475	6,600	-	6,600
3	Local Enforcement Income				
	0037 Commission from Regional Committees	43	75		75
	0038-0055 Contraventions				-
		43	75	-	75
4	Investment Income				
	0091-0095 Bank interest		3		3
	0096-0099 Income received from Government Securities				-
		-	3	-	3
5	Sponsorships				
	0056-0065 Sponsorships				-
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations				-
	0110-0119 Contributions	872	2,500		2,500
	0120-0129 General Income	567	600		600
		1,439	3,100	-	3,100
Total		112,663	111,692	-	111,692

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,202	5,202		5,202
	1200 Employees' Salaries & Wages	26,930	24,574		24,574
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	2,156	2,031		2,031
	1600 Allowances	6,300	6,300		6,300
	1700 Overtime				-
		40,588	38,107	-	38,107
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,366	3,200		3,200
	2200-2259 Public Materials & Supplies	2,191	925		925
	2300-2399 Repairs & upkeep	2,652	5,000		5,000
	2400-2449 Rent		425		425
	3010 Street Lightning		900		900
	3020 Lease of Equipment	693	1,500		1,500
	3030 Insurance	3,929	1,000		1,000
	3035 Bank Charges	104	35		35
	3038 Penalties				-
	3041 Refuse Collection	8,979	11,500		11,500
	3042 Bulky Refuse Collection	35	1,200		1,200
	3043 Bins on wheels	372	1,600		1,600
	3045 Bring in sites				-
	3051 Road & Street Cleaning	791	1,000		1,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences		1,350		1,350
	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	3,268	4,000		4,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	7,942	4,000		4,000
	3380-3389 Community				-
	3390-3394 Donations	450			-
	3600-3694 Local Enforcement Expenses		275		275
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		33,772	37,960	-	37,960
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships		325		325
	2600-2699 Office Services	3,524	2,000		2,000
	2700-2799 Transport		750		750
	2800-2899 Travel	273			-
	2900-2999 Information Services	35	400		400
	3050 Office Cleaning				-
	3410-3199 Professional Services	10,103	20,000		20,000
	3200-3299 Training	225			-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	88			-
		14,248	23,475	-	23,475
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
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 March 2020	8,636			-
	8,636	-	-	-
Total	97,244	99,542	-	99,542
11 Inventories				
5201-5249 Stationery		200		200
5250-5299 Consumables				-
Stock of gift vouchers	121			-
	121	200	-	200
12 Receivables				
0201-0209 Receivables	18,268	10,000		10,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	103,427	50,000		50,000
	121,695	60,000	-	60,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	166,195	100,000		100,000
	166,195	100,000	-	100,000
14 Payables				
4000 Payables	51,672	70,083		70,083
4100 Accruals		5,000		5,000
4150 Deferred Income	190,005			-
Short-term Borrowings				-
Maltapost / Wages & FSS payable	215	5,000		5,000
	241,892	80,083	-	80,083
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Assets under Construction	Property	Office Furniture & Fittings	New Street Signs	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	3,023	2,583	57,789	4,072	75,850	44,462	19,226	10,523	1,856,058	2,073,586
Additions							625	1,154		1,779
Disposals										-
As at end of March 2020	3,023	2,583	57,789	4,072	75,850	44,462	19,851	11,677	1,856,058	2,075,365
Grants/ other reimbursements										
As at 1st January 2020						1,537			1,248,992	1,250,529
Additions										-
As at end of March 2020	-	-	-	-	-	1,537	-	-	1,248,992	1,250,529
Accumulated Depreciation										
As at 1st January 2020			29,500	4,072	62,348	33,897	12,047	9,915	508,543	660,322
Charge for the period			1,132	675	903		780	220	4,926	8,636
Released on disposal										-
As at end of March 2020	-	-	30,632	4,072	63,023	34,800	12,827	10,135	513,469	668,958
NBV	3,023	2,583	27,157	-	12,827	8,125	7,024	1,542	93,597	155,878