



San Lawrenz Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2018 (Quarter 1)

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Mayor

Executive Secretary

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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)	62,231	179,336
Income raised from Bye-Laws (2)	1,432	2,200
Income raised from LES (3)	45	170
Investment Income (4)	-	10
Other Income (5)	587	9,000
TOTAL	64,295	190,716
Expenditure		
Personal Emoluments (6)	15,469	74,176
Operations and Maintenance (7)	10,297	90,650
Administration (8)	8,319	16,000
Finance Cost (9)	-	
Other Expenditure (10)	15,799	24,039
TOTAL	49,884	204,865
Surplus / Deficit	14,411	(14,149)

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

DESCRIPTION	Annual Budget 2018	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	132,179	1,052,497
Current Assets		
Inventories (11)	97	-
Receivables (12)	85,321	26,525
Cash and Cash Equivalents (13)	32,287	20,000
Total Current Assets	117,705	46,525
Current Liabilities		
Payables (14)	77,107	35,200
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	77,107	35,200
Net Current Assets	40,598	11,325
Non-current liabilities (15)	-	1,063,822
Net Assets	172,777	-
Reserves		
Retained Funds	161,774	143,600

Financial Situation Indicator

DESCRIPTION		
Current Assets	117,705	46,525
Current Liabilities	77,107	35,200
Total Long Term Liabilities	-	1,063,822
Commitments approved by Ministry		
	40,598	(1,052,497)
Total Government Allocation	51,987	179,336
	78%	-586.89%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	14,411
Adjustments for:	
Depreciation	15,799
Increase / (Decrease) in Allowance for Bad Debts	190
Interest receivable	(7)
Interest payable	
(Profit) / Loss on disposal of asset	
Government grants depreciation release	-85187
Increase / (Decrease) in payables	3,729
Increase / (Decrease) in accruals	
Decrease / (Increase) in receivables	-65452
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	900
Cash generated from operations	(115,617)
Interest paid	
<i>Net cash from operating activities</i>	<i>(115,617)</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-41389
Proceeds from sale of property, plant & equipment	
Grants received	99615
Interest received	7
<i>Net cash used in investing activities</i>	<i>58233</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	(57,384)
Cash & cash equivalents at beginning of year	12249
Cash & cash equivalents at end of Quarter	-45135

DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	51,987
0002-0004 In terms of section 58 CAP 363	10,000
0005-0019 Other income	244
	62,231
2 Income raised from Bye-Laws	
0021-0025 Community Services	1,261
0026-0035 Income from Permits	171
	1,432
3 Local Enforcement Income	
0037 Commission from Regional Committees	
0038-0055 Contraventions	45
	45
4 Investment Income	
0091-0095 Bank interest	
0096-0099 Income received from Government Securities	
	-
5 Sponsorships	
0066-0069 Documents & Information	
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 Donations	587
0110-0119 Contributions	
0120-0129 General Income	
	587
Total	64,295
6 i) Personal Emoluments	
1100 Mayor's Allowance	1,866
1200 Employees' Salaries & Wages	12,466
1300 Bonuses	
1400 Income Supplements	
1500 Social Security Contributions	
1600 Allowances	1,137
1700 Overtime	
	15,469
ii) Number of Employees	
Full time	
Sarah Formosa	1
Noel Formosa	1
Carmen Micallef	1
councillors	4
	7
Part time	
	-
Total number of employees	7

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	469
2200-2259 Public Materials & Supplies	
2300-2399 Repairs & upkeep	192
2400-2449 Rent	850
3010 Street Lightning	
3020 Lease of Equipment	595
3030 Insurance	896
3035 Bank Charges	70
3038 Penalties	
3041 Refuse Collection	3,812
3042 Bulky Refuse Collection	
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	1,820
3055 Cleaning of Council Premises	
3040 Waste Disposal	
3060 Cleaning & Maintenance of Parks & Gardens	
3061 Cleaning & Maintenance of Soft Areas	
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	99
3300-3379 Hospitality	784
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	460
3700-3799 EU Projects	
3800-3899 Twinning	
Penalties	250
	10,297
Administration	
2150-2199 Office Utilities	617
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	500
2600-2699 Office Services	760
2700-2799 Transport	448
2800-2899 Travel	
2900-2999 Information Services	64
3050 Office Cleaning	
3410-3199 Professional Services	5,930
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	
	8,319
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	15,799
	15,799
Total	49,884
11 Inventories	
5201-5249 Stationery	97
5250-5299 Consumables	
	97
12 Receivables	
0201-0209 Receivables	1,541
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	83,780
	85,321
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	32,287
	32,287
14 Payables	
4000 Payables	67,437
4100 Accruals	9,578
4150 Deferred Income	
Current portion of long term borrowings	
other creditors - maltapost	92
	77,107
15 Non Current Liabilities	
4200 Long Term Borrowing	-

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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	Construction 10%	Furn & fittings 8%	Urban impr 10%	special prog 10%	office equip 20%	comp equip 25%	plant & mach 20%	new street signs 100%	property + ANYC 0%	Total
Cost										
As at 1st January 2018	436,653	53,823	115,490	1,239,822	43,477	10,523	12,581	4,072	2,583	1,919,024
Additions				13,388	1,994					15,382
Disposals										-
As at end of March 2018	436,653	53,823	115,490	1,253,210	45,471	10,523	12,581	4,072	2,583	1,934,406
Grants/ other reimbursements										
As at 1st January 2018	141,041	-	-	889,150	1,537				50,000	1,081,728
Additions										-
As at end of March 2018	141,041	-	-	889,150	1,537	-	-	-	50,000	1,081,728
Accumulated Depreciation										
As at 1st January 2018	220,916	24,805	58,972	349,610	28,151	9,307	8,867	4,072		704,700
Charge for the period	7,390	1,076	2,887	1,062	2,097	658	629			15,799
Released on disposal										-
As at end of March 2018	228,306	25,881	61,859	350,672	30,248	9,965	9,496	4,072	-	720,499
NBV										
As at end of March 2018	67,306	27,942	53,631	13,388	13,686	558	3,085	-	(47,417)	132,179