



San Lawrenz Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2017 (Quarter 3)

Table of Contents

Overview on Financial Position, Performance, FSI and Cash Flow.

Statement of Income and Expenditure


Statement of Affairs

Cash flow Statement

Notes to the Accounts

Depreciation of Property, Plant and Equipment

Overview and Summary



Mayor



Executive Secretary

Report
number 3)

Statement of Income and Expenditure**1st January till End of September 2017 (Quarter 3)**

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	195,451	251,666
Income raised from Bye-Laws (2)	1,366	8,200
Income raised from LES (3)	126	250
Investment Income (4)	-	40
Other Income (5)	3,020	9,500
TOTAL	199,963	269,656
Expenditure		
Personal Emoluments (6)	42,859	59,714
Operations and Maintenance (7)	39,171	70,626
Administration (8)	21,588	32,520
Finance Cost (9)	-	
Other Expenditure (10)	82,422	106,556
TOTAL	186,040	269,416
Surplus / Deficit	13,923	240

Balance Sheet as at end of September 2017 (Quarter 3)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,102,982	1,013,575
Current Assets		
Inventories (11)	999	500
Receivables (12)	29,926	28,514
Cash and Cash Equivalents (13)	20,974	20,000
Total Current Assets	51,899	49,014
Current Liabilities		
Payables (14)	69,445	25,500
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	69,445	25,500
Net Current Assets	(17,546)	23,514
Non-current liabilities (15)	892,112	824,183
Net Assets	193,324	212,906
Reserves		
Retained Funds	193,324	212,906

Financial Situation Indicator

DESCRIPTION		
Current Assets	51,899	49,014
Current Liabilities	69,445	25,500
Total Long Term Liabilities	892,112	824,183
Commitments approved by Ministry	(909,658)	(800,669)
Total Government Allocation	110,966	162,966
	-820%	-491.31%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	13,923
Adjustments for:	
Depreciation	82,422
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Government grants depreciation release	-60772
Increase / (Decrease) in payables	- 16,416
Increase / (Decrease) in accruals	-7982
Decrease / (Increase) in receivables	-2459
Decrease / (Increase) in inventories	995
Decrease / (Increase) in inventories	
Cash generated from operations	9,711
Interest paid	
<i>Net cash from operating activities</i>	9,711
Cash flows from investing activities	
Purchase of property, plant & equipment	-40986
Proceeds from sale of property, plant & equipment	
Grants received	40000
Interest received	
<i>Net cash used in investing activities</i>	-986
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	8,725
Cash & cash equivalents at beginning of year	12249.21
Cash & cash equivalents at end of Quarter	20974.44

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	110,966
0002-0004 In terms of section 58 CAP 363	84,485
0005-0019 Other income	
	195,451
2 Income raised from Bye-Laws	
0021-0025 Community Services	240
0026-0035 Income from Permits	1,126
	1,366
3 Local Enforcement Income	
0037 Commission from Regional Committees	126
0038-0055 Contraventions	
	126
4 Investment Income	
0091-0095 Bank interest	
0096-0099 Income received from Governmet Securities	
	-
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	2,770
0120-0129 General Income	250
	3,020
Total	199,963
6 i) Personal Emoluments	
1100 Mayor's Allowance	6,309
1200 Employees' Salaries & Wages	32,835
1300 Bonuses	(1,536)
1400 Income Supplements	
1500 Social Security Contributions	2,851
1600 Allowances	2,400
1700 Overtime	
	42,859
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	4,631
2200-2259 Public Materials & Supplies	2,123
2300-2399 Repairs & upkeep	5,729
2400-2449 Rent	850
3010 Street Lightning	40
3020 Lease of Equipment	1,417
3030 Insurance	2,024
3035 Bank Charges	34
3038 Penalties	
3041 Refuse Collection	6,052
3042 Bulky Refuse Collection	321
3043 Bins on wheels	490
3045 Bring in sites	1,050
3051 Road & Street Cleaning	(326)
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	
3055 Cleaning of Council Premises	
3040 Waste Disposal	1,493
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	2,201
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	
3300-3379 Hospitality	10,606
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	436
3700-3799 EU Projects	
3800-3899 Twinning	
	39,171
8 Administration	
2150-2199 Office Utilities	
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	190
2600-2699 Office Services	2,529
2700-2799 Transport	697
2800-2899 Travel	
2900-2999 Information Services	116
3050 Office Cleaning	
3410-3199 Professional Services	18,056
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	
	21,588
9 Finance Costs	
3036 Interest on Bank Loan	
	-

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	82,422
	82,422
Total	186,040
11 Inventories	
5201-5249 Stationery	999
5250-5299 Consumables	
	999
12 Receivables	
0201-0209 Receivables	223
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	27,615
	2,088
	29,926
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	20,974
	20,974
14 Payables	
4000 Payables	37,350
4100 Accruals	32,095
4150 Deferred Income	
Current portion of long term borrowings	
	69,445
15 Non Current Liabilities	
4200 Long Term Borrowing	
Deferred income	892,112
	892,112

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	Construction	Furn & fittings	Urban impr	special prog	office equip	comp equip	plant & mach	new street signs	property + ANYC	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2017	436,653	53,272	115,490	1,182,266	43,477	10,523	11,743	4,072	34,678	1,892,174
Additions		148		40,000			838			40,986
Disposals										-
As at end of September 2017	436,653	53,420	115,490	1,222,266	43,477	10,523	12,581	4,072	34,678	1,933,160
Grants/ other reimbursements										
As at 1st January 2017	141,041	-	-	13,375						154,416
Additions										-
As at end of September 2017	141,041	-	-	13,375	-	-	-	-	-	154,416
Accumulated Depreciation										
As at 1st January 2017	213,026	22,561	53,002	258,945	24,553	8,957	8,224	4,072		593,340
Charge for the period	5,991	1,693	4,533	66,679	2,657	270	599			82,422
Released on disposal										-
As at end of September 2017	219,017	24,254	57,535	325,624	27,210	9,227	8,823	4,072	-	675,762
NBV										
As at end of September 2017	76,595	29,166	57,955	883,267	16,267	1,296	3,758	-	34,678	1,102,982



San Lawrenz Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2017 (Quarter 1)

Table of Contents

Overview on Financial Position, Performance, FSI and Cash Flow.

Statement of Income and Expenditure

Statement of Affairs

Cash flow Statement

Notes to the Accounts

Depreciation of Property, Plant and Equipment

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

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	74,199	251,666
Income raised from Bye-Laws (2)	310	8,200
Income raised from LES (3)	57	250
Investment Income (4)	-	40
Other Income (5)	167	9,500
TOTAL	74,733	269,656
Expenditure		
Personal Emoluments (6)	13,218	59,714
Operations and Maintenance (7)	18,078	70,626
Administration (8)	1,419	32,520
Finance Cost (9)	-	
Other Expenditure (10)	27,955	106,556
TOTAL	60,670	269,416
Surplus / Deficit	14,063	240

Balance Sheet as at end of March 2017 (Quarter 1)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,117,449	1,013,575
Current Assets		
Inventories (11)	999	500
Receivables (12)	28,025	28,514
Cash and Cash Equivalents (13)	21,656	20,000
Total Current Assets	50,680	49,014
Current Liabilities		
Payables (14)	82,564	25,500
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	82,564	25,500
Net Current Assets	(31,884)	23,514
Non-current liabilities (15)	892,100	824,183
Net Assets	193,465	212,906
Reserves		
Retained Funds	193,465	212,906

Restricted Working Capital

DESCRIPTION		
Prepaid Expenses and Accrued Income	27,615	
Cash and Cash Equivalents	21,656	49,271
Trade and Other Payables	49,273	
Accrued Expenses	32,095	81,368
Restricted Working Capital		(32,097)

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	14,063
Adjustments for:	
Depreciation	27,955
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Government grants depn release	-20783
Increase / (Decrease) in payables	- 4,493
Increase / (Decrease) in accruals	-8826
Decrease / (Increase) in receivables	505
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	8,421
Interest paid	
<i>Net cash from operating activities</i>	8,421
Cash flows from investing activities	
Purchase of property, plant & equipment	986
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	986
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	9,407
Cash & cash equivalents at beginning of year	12249.21
Cash & cash equivalents at end of Quarter	21656

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	36,777
0002-0004 In terms of section 58 CAP 363	37,422
0005-0019 Other income	-
	74,199
2 Income raised from Bye-Laws	
0021-0025 Community Services	240
0026-0035 Income from Permits	70
	310
3 Local Enforcement Income	
0037 Commission from Regional Committees	57
0038-0055 Contraventions	57
	57
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 Donations	
0110-0119 Contributions	167
0120-0129 General Income	
	167
Total	74,733
6 i) Personal Emoluments	
1100 Mayor's Allowance	1,836
1200 Employees' Salaries & Wages	11,968
1300 Bonuses	(1,536)
1400 Income Supplements	
1500 Social Security Contributions	950
1600 Allowances	
1700 Overtime	
	13,218
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	632
2200-2259 Public Materials & Supplies	762
2300-2399 Repairs & upkeep	1,710
2400-2449 Rent	850
3010 Street Lightning	40
3020 Lease of Equipment	319
3030 Insurance	1,602
3035 Bank Charges	
3038 Penalties	
3041 Refuse Collection	1,396
3042 Bulky Refuse Collection	
3043 Bins on wheels	315
3045 Bring in sites	156
3051 Road & Street Cleaning	
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	
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	296
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	6,913
3300-3379 Hospitality	3,086
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
	18,078
8 Administration	
2150-2199 Office Utilities	629
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	110
2600-2699 Office Services	536
2700-2799 Transport	144
2800-2899 Travel	
2900-2999 Information Services	
3050 Office Cleaning	
3410-3199 Professional Services	
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	
	1,419
9 Finance Costs	
3036 Interest on Bank Loan	
	-

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	27,955
	27,955
Total	60,670
11 Inventories	
5201-5249 Stationery	999
5250-5299 Consumables	
	999
12 Receivables	
0201-0209 Receivables	410
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	27,615
	28,025
13 Cash & Equivalent	
5001-5099 Bank & Cash Balances	21,656
	21,656
14 Payables	
4000 Payables	49,273
4100 Accruals	32,095
4150 Deferred Income	
Current portion of long term borrowings	
other creditors - maltapost + FSS	1,196
	82,564
15 Non Current Liabilities	
4200 Long Term Borrowing	
deferred income	892,100
	892,100

16 Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

