



san lawrenz
Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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Statement of Income and Expenditure
1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	213,658	189,829	-	189,829
Income raised from Bye-Laws (2)	17,667	13,200	-	13,200
Income raised from LES (3)	146	150	-	150
Investment Income (4)	58	5	-	5
Other Income (5)	4,856	6,200	-	6,200
TOTAL	236,385	209,384	-	209,384
Expenditure				
Personal Emoluments (6)	74,247	69,177	-	69,177
Operations and Maintenance (7)	107,852	74,620	-	74,620
Administration (8)	30,438	42,750	-	42,750
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	21,574	19,236	-	19,236
TOTAL	234,111	205,783	-	205,783
Surplus / Deficit	2,274	3,601	-	3,601

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	143,996	146,304		146,304
Current Assets				
Inventories (11)	121	200	-	200
Receivables (12)	102,618	58,000	-	58,000
Cash and Cash Equivalents (13)	135,332	20,000	-	20,000
Total Current Assets	238,071	78,200	-	78,200
Current Liabilities				
Payables (14)	235,879	81,083	-	81,083
Total Current Liabilities	235,879	81,083	-	81,083
Net Current Assets	2,192	(2,883)	-	(2,883)
Non-current liabilities (15)	-	-	-	-
Net Assets	146,188	143,421	-	143,421
Reserves				
Retained Funds	147,630	143,421		143,421

Financial Situation Indicator

DESCRIPTION				
Current Assets	238,071	78,200	-	78,200
Current Liabilities	235,879	81,083	-	81,083
Working Capital	2,192	(2,883)	-	(2,883)
Government Allocation	177,829	177,829	-	177,829
FSI	1 %	(2) %		(2) %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Cash flow from operating activities				
Surplus for the year	2,274	3,601	-	3,601
Adjustments for:				
Depreciation	21,574	19,236	-	19,236
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(58)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	5,382			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(11,148)			-
Decrease / (Increase) in inventories	68			-
Decrease / (Increase) in inventories				-
Cash generated from operations	18,092	22,837	-	22,837
Interest paid				-
				-
<i>Net cash from operating activities</i>	18,092	22,837	-	22,837
Cash flows from investing activities				
Purchase of property, plant & equipment	(112,782)			-
Proceeds from sale of property, plant & equipment				-
Grants received	116,916			-
Interest received	58			-
				-
<i>Net cash used in investing activities</i>	4,192	-	-	-
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	22,284	22,837	-	22,837
Cash & cash equivalents at beginning of year	113,048			-
Cash & cash equivalents at end of Quarter	135,332	22,837	-	22,837

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	177,829	177,829		177,829
0002-0004 In terms of section 58 CAP 363	35,829	10,000		10,000
0005-0019 Other income		2,000		2,000
	213,658	189,829	-	189,829
2 Income raised from Bye-Laws				
0021-0025 Community Services	16,567	12,000		12,000
0026-0035 Income from Permits	1,100	1,200		1,200
	17,667	13,200	-	13,200
3 Local Enforcement Income				
0037 Commission from Regional Committees		150		150
0038-0055 Contraventions	146			-
	146	150	-	150
4 Investment Income				
0091-0095 Bank interest	58	5		5
0096-0099 Income received from Governnet Securities				-
	58	5	-	5
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	4,856	5,000		5,000
0120-0129 General Income		1,200		1,200
	4,856	6,200	-	6,200
Total	236,385	209,384	-	209,384

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	9,836	7,464		7,464
	1200 Employees' Salaries & Wages	51,011	50,678		50,678
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	4,100			-
	1600 Allowances	9,300	4,635		4,635
	1700 Overtime		6,400		6,400
		74,247	69,177	-	69,177
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		6,400		6,400
	2200-2259 Public Materials & Supplies		1,850		1,850
	2300-2399 Repairs & upkeep	11,239	6,800		6,800
	2400-2449 Rent		850		850
	3010 Street Lightning	1,782	3,600		3,600
	3020 Lease of Equipment	3,398	2,800		2,800
	3030 Insurance		2,000		2,000
	3035 Bank Charges		70		70
	3038 Penalties				-
	3041 Refuse Collection	22,409	23,000		23,000
	3042 Bulky Refuse Collection	2,390			-
	3043 Bins on wheels	3,416	3,200		3,200
	3045 Bring in sites				-
	3051 Road & Street Cleaning	1,180	2,000		2,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	3,636	2,700		2,700
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	5,100	100		100
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	39,154	12,500		12,500
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	13,564	6,200		6,200
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	584	550		550
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		107,852	74,620	-	74,620
8	Administration				
	2150-2199 Office Utilities	5,937			-
	2260-2299 Office Materials & Supplies	2,941			-
	2450-2499 Office Rent	850			-
	2500-2599 National & International Memberships	518	650		650
	2600-2699 Office Services	3,950	5,000		5,000
	2700-2799 Transport	1,536	1,500		1,500
	2800-2899 Travel		2,800		2,800
	2900-2999 Information Services	3,409	800		800
	3050 Office Cleaning				-
	3410-3199 Professional Services	11,297	32,000		32,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		30,438	42,750	-	42,750
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
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 December 2019	21,574	19,236		19,236
				-
	21,574	19,236	-	19,236
Total	234,111	205,783	-	205,783
11 Inventories				
5201-5249 Stationery		200		200
5250-5299 Consumables				-
Stock of gift vouchers	121			-
	121	200	-	200
12 Receivables				
0201-0209 Receivables	13,181	8,000		8,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	89,437	50,000		50,000
				-
	102,618	58,000	-	58,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	135,332	20,000		20,000
	135,332	20,000	-	20,000
14 Payables				
4000 Payables	77,450	70,083		70,083
4100 Accruals	8,806	5,000		5,000
4150 Deferred Income	148,183			-
Short-term Borrowings	1,440			-
Maltapost / Wages & FSS payable		6,000		6,000
	235,879	81,083	-	81,083
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	100%	100%	8%	100%	10%	20%	20%	25%	10%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2019	3,023	2,583	57,363	4,072	75,850	44,462	13,590	10,523	1,716,115	1,924,558
Additions			426				5,636		103,697	112,782
Disposals										
As at end of December 2019	3,023	2,583	57,789	4,072	75,850	44,462	19,226	10,523	1,819,812	2,037,340
Grants/ other reimbursements										
As at 1st January 2019						1,537			1,114,568	1,116,105
Additions									116,916	116,916
As at end of December 2019	-	-	-	-	-	1,537	-	-	1,231,484	1,233,021
Accumulated Depreciation										
As at 1st January 2019			27,026	4,072	60,660	30,943	9,974	9,612	496,462	638,749
Charge for the period			2,474		1,688	2,954	2,073	304	12,081	21,574
Released on disposal										
As at end of December 2019	-	-	29,500	4,072	62,348	33,897	12,047	9,916	508,543	660,323
NBV	3,023	2,583	28,289	-	13,502	9,028	7,179	607	79,785	143,996