



San Lawrenz Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2017 (Quarter 2)

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Mayor

Executive Secretary

Report
rter 2)

Statement of Income and Expenditure

1st January till End of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	138,679	251,666
Income raised from Bye-Laws (2)	1,130	8,200
Income raised from LES (3)	104	250
Investment Income (4)	-	40
Other Income (5)	1,672	9,500
TOTAL	141,585	269,656
Expenditure		
Personal Emoluments (6)	29,650	59,714
Operations and Maintenance (7)	22,353	70,626
Administration (8)	21,246	32,520
Finance Cost (9)	-	
Other Expenditure (10)	55,209	106,556
TOTAL	128,458	269,416
Surplus / Deficit	13,127	240

Balance Sheet as at end of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,090,195	1,013,575
Current Assets		
Inventories (11)	999	500
Receivables (12)	27,864	28,514
Cash and Cash Equivalents (13)	16,808	20,000
Total Current Assets	45,671	49,014
Current Liabilities		
Payables (14)	71,488	25,500
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	71,488	25,500
Net Current Assets	(25,817)	23,514
Non-current liabilities (15)	871,849	824,183
Net Assets	192,529	212,906
Reserves		
Retained Funds	192,529	212,906

Restricted Working Capital

DESCRIPTION		
Prepaid Expenses and Accrued Income	27,615	
Cash and Cash Equivalents	16,808	44,423
Trade and Other Payables	38,163	
Accrued Expenses	32,066	70,229
Restricted Working Capital		(25,806)

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	13,127
Adjustments for:	
Depreciation	55,209
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Government grants depn release	-41035
Increase / (Decrease) in payables	- 16,318
Increase / (Decrease) in accruals	-8019
Decrease / (Increase) in receivables	609
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	3,573
Interest paid	
<i>Net cash from operating activities</i>	3,573
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	4,559
Cash & cash equivalents at beginning of year	12249.21
Cash & cash equivalents at end of Quarter	16808.44

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	73,932
0002-0004 In terms of section 58 CAP 363	64,747
0005-0019 Other income	-
	138,679
2 Income raised from Bye-Laws	
0021-0025 Community Services	420
0026-0035 Income from Permits	710
	1,130
3 Local Enforcement Income	
0037 Commission from Regional Committees	104
0038-0055 Contraventions	-
	104
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	1,626
0120-0129 General Income	46
	1,672
Total	141,585
6 i) Personal Emoluments	
1100 Mayor's Allowance	4,473
1200 Employees' Salaries & Wages	22,412
1300 Bonuses	(1,536)
1400 Income Supplements	
1500 Social Security Contributions	1,901
1600 Allowances	2,400
1700 Overtime	
	29,650
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	1,502
2200-2259 Public Materials & Supplies	1,418
2300-2399 Repairs & upkeep	4,951
2400-2449 Rent	850
3010 Street Lightning	
3020 Lease of Equipment	
3030 Insurance	
3035 Bank Charges	
3038 Penalties	
3041 Refuse Collection	4,991
3042 Bulky Refuse Collection	153
3043 Bins on wheels	490
3045 Bring in sites	
3051 Road & Street Cleaning	
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	1,036
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	
3300-3379 Hospitality	5,032
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	437
3700-3799 EU Projects	
3800-3899 Twinning	
	22,353
8 Administration	
2150-2199 Office Utilities	1,365
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	110
2600-2699 Office Services	1,063
2700-2799 Transport	513
2800-2899 Travel	
2900-2999 Information Services	2,718
3050 Office Cleaning	
3410-3199 Professional Services	15,477
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	
	21,246
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	55,209
	55,209
Total	128,458
11 Inventories	
5201-5249 Stationery	999
5250-5299 Consumables	
	999
12 Receivables	
0201-0209 Receivables	249
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	27,615
	27,864
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	16,808
	16,808
14 Payables	
4000 Payables	38,163
4100 Accruals	32,066
4150 Deferred Income	
Current portion of long term borrowings	
other creditors - maltapost + FSS	1,259
	71,488
15 Non Current Liabilities	
4200 Long Term Borrowing	
deferred income	871,849
	871,849

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					838			986
Disposals										
As at end of June 2017	436,653	53,420	115,490	1,182,266	43,477	10,523	12,581	4,072	34,678	1,893,160
Grants/ other reimbursements										
As at 1st January 2017	141,041	-	-	13,375						154,416
Additions										
As at end of June 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	4,044	1,139	3,060	44,559	1,815	185	407			55,209
Released on disposal										
As at end of June 2017	217,070	23,700	56,062	303,504	26,368	9,142	8,631	4,072		648,549
NBV										
As at end of June 2017	78,542	29,720	59,428	865,387	17,109	1,381	3,950	-	34,678	1,090,195