



San Lawrenz Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2019 (Quarter 2)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	95,980	94,915	-	94,915
Income raised from Bye-Laws (2)	2,792	6,600	-	6,600
Income raised from LES (3)	86	75	-	75
Investment Income (4)	20	3	-	3
Other Income (5)	2,978	3,100	-	3,100
TOTAL	101,856	104,692	-	104,692
Expenditure				
Personal Emoluments (6)	32,366	34,589	-	34,589
Operations and Maintenance (7)	17,533	37,310	-	37,310
Administration (8)	32,417	21,375	-	21,375
Finance Cost (9)	208	-	-	-
Other Expenditure (10)	9,151	9,618	-	9,618
TOTAL	91,675	102,892	-	102,892
Surplus / Deficit	10,181	1,801	-	1,801

Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	165,553	146,304		146,304
Current Assets				
Inventories (11)	-	100	-	100
Receivables (12)	89,685	29,000	-	29,000
Cash and Cash Equivalents (13)	212,760	10,000	-	10,000
Total Current Assets	302,445	39,100	-	39,100
Current Liabilities				
Payables (14)	312,464	40,542	-	40,542
Total Current Liabilities	312,464	40,542	-	40,542
Net Current Assets	(10,020)	(1,442)	-	(1,442)
Non-current liabilities (15)	-	-	-	-
Net Assets	155,533	144,863	-	144,863
Reserves				
Retained Funds	155,533	143,421		143,421

Financial Situation Indicator

DESCRIPTION				
Current Assets	302,445	39,100	-	39,100
Current Liabilities	312,464	40,542	-	40,542
Working Capital	(10,020)	(1,442)	-	(1,442)
Government Allocation	94,980	88,915	-	
FSI	(11) %	(2) %		#DIV/0!

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	10,181	1,801	-	1,801
Adjustments for:				
Depreciation	9,151	9,618	-	9,618
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(14,637)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	1,976			-
Decrease / (Increase) in inventories				-
Cash generated from operations	6,671	11,419	-	11,419
Interest paid				-
<i>Net cash from operating activities</i>	6,671	11,419	-	11,419
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,000)			-
Proceeds from sale of property, plant & equipment				-
Grants received	190,113			-
Interest received				-
<i>Net cash used in investing activities</i>	182,113	-	-	-
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	188,784	11,419	-	11,419
Cash & cash equivalents at beginning of year	23,976			-
Cash & cash equivalents at end of Quarter	212,760	11,419	-	11,419

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	94,980	88,915		88,915
0002-0004 In terms of section 58 CAP 363		5,000		5,000
0005-0019 Other income	1,000	1,000		1,000
	95,980	94,915	-	94,915
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,477	6,000		6,000
0026-0035 Income from Permits	315	600		600
	2,792	6,600	-	6,600
3 Local Enforcement Income				
0037 Commission from Regional Committees	86	75		75
0038-0055 Contraventions				-
	86	75	-	75
4 Investment Income				
0091-0095 Bank interest	20	3		3
0096-0099 Income received from Governmet Securities				-
	20	3	-	3
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	1,665	2,500		2,500
0120-0129 General Income	1,314	600		600
	2,978	3,100	-	3,100
Total	101,856	104,692	-	104,692

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	5,034	3,732		3,732
	1200 Employees' Salaries & Wages	26,575	25,339		25,339
	1300 Bonuses	(3,614)			-
	1400 Income Supplements				-
	1500 Social Security Contributions	1,971	2,318		2,318
	1600 Allowances	2,400	3,200		3,200
	1700 Overtime				-
		32,366	34,589	-	34,589
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,556	3,200		3,200
	2200-2259 Public Materials & Supplies	1,492	925		925
	2300-2399 Repairs & upkeep	962	3,400		3,400
	2400-2449 Rent		425		425
	3010 Street Lightning	(2,275)	1,800		1,800
	3020 Lease of Equipment	879	1,400		1,400
	3030 Insurance	1,836	1,000		1,000
	3035 Bank Charges		35		35
	3038 Penalties				-
	3041 Refuse Collection		11,500		11,500
	3042 Bulky Refuse Collection	5,534			-
	3043 Bins on wheels	1,443	1,600		1,600
	3045 Bring in sites				-
	3051 Road & Street Cleaning		1,000		1,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	(337)	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		6,250		6,250
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality		3,100		3,100
	3380-3389 Community	5,112			-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	330	275		275
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		17,533	37,310	-	37,310
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies	851			-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	280	325		325
	2600-2699 Office Services	776	2,500		2,500
	2700-2799 Transport	519	750		750
	2800-2899 Travel		1,400		1,400
	2900-2999 Information Services	1,956	400		400
	3050 Office Cleaning				-
	3410-3199 Professional Services	28,035	16,000		16,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		32,417	21,375	-	21,375
9	Finance Costs				
	3036 Interest on Bank Loan	89			-
	Bank charges	119			-
		208	-	-	-

Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 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 June 2019	9,151	9,618		9,618
				-
	9,151	9,618	-	9,618
Total	91,675	102,892	-	102,892
11 Inventories				
5201-5249 Stationery		100		100
5250-5299 Consumables				-
				-
	-	100	-	100
12 Receivables				
0201-0209 Receivables	5,365	4,000		4,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	1,443			-
0250 Prepayments & Accrued income	82,687	25,000		25,000
Stock	189			-
	89,685	29,000	-	29,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	212,760	10,000		10,000
	212,760	10,000	-	10,000
14 Payables				
4000 Payables	57,534	35,042		35,042
4100 Accruals		2,500		2,500
4150 Deferred Income	254,930			-
Short-term Borrowings				-
Maltapost		3,000		3,000
	312,464	40,542	-	40,542
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	Property	Construction	Office Furniture & Fittings	New Street Signs	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	Total
% of depreciation	0%	10%	8%	100%	10%	20%	20%	25%	10%	
Cost										
As at 1st January 2019	2,583	-	57,363	4,072	75,850	44,462	13,590	10,523	1,716,115	1,924,558
Additions							3,000		5,000	8,000
Disposals										-
As at end of June 2019	2,583	-	57,363	4,072	75,850	44,462	16,590	10,523	1,721,115	1,932,558
Grants/ other reimbursements										
As at 1st January 2019						1,537			1,114,568	1,116,105
Additions							3,000			3,000
As at end of June 2019	-	-	-	-	-	1,537	3,000	-	1,114,568	1,119,105
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			1,213		760	1,198	362	114	5,504	9,151
Released on disposal										-
As at end of June 2019	-	-	28,239	4,072	61,420	32,141	10,336	9,726	501,966	647,900
NBV	2,583	-	29,124	-	14,430	10,784	3,254	797	104,581	165,553

NBV As at end of June 2019