



San Lawrenz Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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Overview and Summary

Mayor

Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	54,110	45,207	-	45,207
Income raised from Bye-Laws (2)	2,058	3,300	-	3,300
Income raised from LES (3)	56	38	-	38
Investment Income (4)	20	1	-	1
Other Income (5)	700	1,550	-	1,550
TOTAL	56,944	50,096	-	50,096
Expenditure				
Personal Emoluments (6)	19,840	15,694	-	15,694
Operations and Maintenance (7)	11,783	18,655	-	18,655
Administration (8)	8,457	10,688	-	10,688
Finance Cost (9)	89	-	-	-
Other Expenditure (10)	4,601	19,236	-	19,236
TOTAL	44,770	64,273	-	64,273
Surplus / Deficit	12,174	(14,177)	-	(14,177)

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	168,103	1,052,497		1,052,497
Current Assets				
Inventories (11)	189	200	-	200
Receivables (12)	87,252	58,000	-	58,000
Cash and Cash Equivalents (13)	228,619	20,000	-	20,000
Total Current Assets	316,060	78,200	-	78,200
Current Liabilities				
Payables (14)	269,578	81,083	-	81,083
Total Current Liabilities	269,578	81,083	-	81,083
Net Current Assets	46,482	(2,883)	-	(2,883)
Non-current liabilities (15)	-	-	-	-
Net Assets	214,585	1,049,614	-	1,049,614
Reserves				
Retained Funds	214,585	1,049,614		1,049,614

Financial Situation Indicator

DESCRIPTION				
Current Assets	316,060	78,200	-	78,200
Current Liabilities	269,578	81,083	-	81,083
Working Capital	46,482	(2,883)	-	(2,883)
Government Allocation	54,110	44,457	-	129,360
FSI	86 %	(6) %		(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	12,174	(14,177)	-	(14,177)
Adjustments for:				
Depreciation	4,601	19,236	-	19,236
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(7,520)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	4,218			-
Decrease / (Increase) in inventories				-
Cash generated from operations	13,473	5,059	-	5,059
Interest paid				-
<i>Net cash from operating activities</i>	13,473	5,059	-	5,059
Cash flows from investing activities				
Purchase of property, plant & equipment	(3,000)			-
Proceeds from sale of property, plant & equipment				-
Grants received	189,313			-
Interest received				-
grant repayments				-
<i>Net cash used in investing activities</i>	186,313	-	-	-
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	199,786	5,059	-	5,059
Cash & cash equivalents at beginning of year	28,833			-
Cash & cash equivalents at end of Quarter	228,619	5,059	-	5,059

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	54,110	44,457		44,457
0002-0004 In terms of section 58 CAP 363	-	250		250
0005-0019 Other income	-	500		500
	54,110	45,207	-	45,207
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,881	3,000		3,000
0026-0035 Income from Permits	177	300		300
	2,058	3,300	-	3,300
3 Local Enforcement Income				
0037 Commission from Regional Committees	56	38		38
0038-0055 Contraventions				-
	56	38	-	38
4 Investment Income				
0091-0095 Bank interest	20	1		1
0096-0099 Income received from Governnet Securities				-
	20	1	-	1
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	269	1,250		1,250
0120-0129 General Income	431	300		300
	700	1,550	-	1,550
Total	56,944	50,096	-	50,096

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	1,896	1,866		1,866
1200 Employees' Salaries & Wages	16,998	12,670		12,670
1300 Bonuses				-
1400 Income Supplements				-
1500 Social Security Contributions	946	1,159		1,159
1600 Allowances				-
1700 Overtime				-
	19,840	15,694	-	15,694

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	794	1,600		1,600
2200-2259 Public Materials & Supplies	127	463		463
2300-2399 Repairs & upkeep	2,295	1,700		1,700
2400-2449 Rent		213		213
3010 Street Lightning	(2,275)	900		900
3020 Lease of Equipment	335	700		700
3030 Insurance	1,836	500		500
3035 Bank Charges	45	18		18
3038 Penalties				-
3041 Refuse Collection	4,054	5,750		5,750
3042 Bulky Refuse Collection	421			-
3043 Bins on wheels		800		800
3045 Bring in sites				-
3051 Road & Street Cleaning		500		500
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	(337)	675		675
3055 Cleaning of Council Premises				-
3040 Waste Disposal		25		25
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	1,625	3,125		3,125
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	2,863	1,550		1,550
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses		138		138
3700-3799 EU Projects				-
3800-3899 Twinning				-
	11,783	18,655	-	18,655

8 Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent				-
2500-2599 National & International Memberships	280	163		163
2600-2699 Office Services	155	1,250		1,250
2700-2799 Transport	311	375		375
2800-2899 Travel		700		700
2900-2999 Information Services	9	200		200
3050 Office Cleaning				-
3410-3199 Professional Services	7,277	8,000		8,000
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses	425			-
	8,457	10,688	-	10,688

9 Finance Costs

3036 Interest on Bank Loan	89			-
	89	-	-	-

Detailed Statement 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 March 2019	4,601	19,236		19,236
				-
	4,601	19,236	-	19,236
Total	44,770	64,273	-	64,273
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Stock	189	200		200
	189	200	-	200
12 Receivables				
0201-0209 Receivables	4,565	8,000		8,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	82,687	50,000		50,000
				-
	87,252	58,000	-	58,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	228,619	20,000		20,000
	228,619	20,000	-	20,000
14 Payables				
4000 Payables	62,545	70,083		70,083
4100 Accruals		5,000		5,000
4150 Deferred Income	204,927			-
Short-term Borrowings				-
maltapost bills	2,106	6,000		6,000
	269,578	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 % of depreciation	€		€		€		€		€		€		Total	
	Property	Construction	Office Furniture & Fittings	Street Signs	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Special Programmes	0%	10%	20%		25%
	2,583	-	57,363	4,072	75,850	44,462	13,590 3,000	10,523	1,716,115					1,924,558
Cost														
As at 1st January 2019														1,924,558
Additions														3,000
Disposals														-
As at end of March 2019	2,583	-	57,363	4,072	75,850	44,462	16,590	10,523	1,716,115					1,927,558
Grants/ other reimbursements														
As at 1st January 2019														-
Additions						1,537								1,114,568
As at end of March 2019	-	-	-	-	-	1,537	-	-						1,114,568
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			607		380	599	331	57	2,627					4,601
Released on disposal														-
As at end of March 2019	-	-	27,633	4,072	61,040	31,542	10,305	9,669	499,089					643,350
NBV	2,583	-	29,730	-	14,810	11,383	6,285	854	102,458					168,103