



# **San Lawrenz Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2018 (Quarter 2)**

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*Overview and Summary*

Mayor

Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2018 (Quarter 2)**

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Income</b>				
Funds received from Central Government (1)	92,614	89,668	-	89,668
Income raised from Bye-Laws (2)	4,567	1,100	-	1,100
Income raised from LES (3)	94	85	-	85
Investment Income (4)	-	5	-	5
Other Income (5)	2,640	4,500	-	4,500
<b>TOTAL</b>	<b>99,914</b>	<b>95,358</b>	<b>-</b>	<b>95,358</b>
<b>Expenditure</b>				
Personal Emoluments (6)	36,732	37,088	-	37,088
Operations and Maintenance (7)	32,749	45,325	-	45,325
Administration (8)	16,490	8,000	-	8,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	29,376	-	-	-
<b>TOTAL</b>	<b>115,347</b>	<b>90,413</b>	<b>-</b>	<b>90,413</b>
<b>Surplus / Deficit</b>	<b>(15,433)</b>	<b>4,945</b>	<b>-</b>	<b>4,945</b>

## Statement of Financial Position as at end of June 2018 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	151,048	1,052,497		1,052,497
<b>Current Assets</b>				
Inventories (11)	97	-	-	-
Receivables (12)	77,962	26,525	-	26,525
Cash and Cash Equivalents (13)	16,371	20,000	-	20,000
<b>Total Current Assets</b>	<b>94,430</b>	<b>46,525</b>	<b>-</b>	<b>46,525</b>
<b>Current Liabilities</b>				
Payables (14)	102,537	35,200	-	35,200
<b>Total Current Liabilities</b>	<b>102,537</b>	<b>35,200</b>	<b>-</b>	<b>35,200</b>
<b>Net Current Assets</b>	<b>(8,107)</b>	<b>11,325</b>	<b>-</b>	<b>11,325</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>142,941</b>	<b>1,063,822</b>	<b>-</b>	<b>1,063,822</b>
<b>Reserves</b>				
Retained Funds	142,941	1,063,822		1,063,822

## Financial Situation Indicator

DESCRIPTION				
Current Assets	94,430	46,525	-	46,525
Current Liabilities	102,537	35,200	-	35,200
<b>Working Capital</b>	<b>(8,107)</b>	<b>11,325</b>	<b>-</b>	<b>11,325</b>
Government Allocation	90,614	263,867	-	263,867
<b>FSI</b>	<b>(9) %</b>	<b>4 %</b>		<b>4 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(15,433)	4,945	-	4,945
Adjustments for:				
Depreciation	29,376	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(21,926)			-
Increase / (Decrease) in accruals	(8,571)			-
Decrease / (Increase) in receivables	15,962			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(592)	4,945	-	4,945
Interest paid				-
<i>Net cash from operating activities</i>	(592)	4,945	-	4,945
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(15,383)			-
Proceeds from sale of property, plant & equipment				-
Grants received	17,000			-
Interest received				-
<i>Net cash used in investing activities</i>	1,617	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	1,025	4,945	-	4,945
Cash & cash equivalents at beginning of year	15,346			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	16,371	4,945	-	4,945

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	90,614	84,668		84,668
0002-0004 In terms of section 58 CAP 363		5,000		5,000
0005-0019 Other income	2,000	-		-
	<b>92,614</b>	<b>89,668</b>	<b>-</b>	<b>89,668</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	4,212	500		500
0026-0035 Income from Permits	355	600		600
	<b>4,567</b>	<b>1,100</b>	<b>-</b>	<b>1,100</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	94	85		85
0038-0055 Contraventions		-		-
	<b>94</b>	<b>85</b>	<b>-</b>	<b>85</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest		5		5
0096-0099 Income received from Governmet Securities		-		-
	<b>-</b>	<b>5</b>	<b>-</b>	<b>5</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning	791			-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	1,849	2,000		2,000
0120-0129 General Income		2,500		2,500
	<b>2,640</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>
<b>Total</b>	<b>99,914</b>	<b>95,358</b>	<b>-</b>	<b>95,358</b>

## Detailed Expenditure

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	4,532	3,732		3,732
1200 Employees' Salaries & Wages	27,526	27,839		27,839
1300 Bonuses	-			-
1400 Income Supplements				-
1500 Social Security Contributions	2,274	2,318		2,318
1600 Allowances	2,400	3,200		3,200
1700 Overtime				-
	<b>36,732</b>	<b>37,088</b>	-	<b>37,088</b>

## DESCRIPTION

	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	3,641	3,000		3,000
2200-2259 Public Materials & Supplies	407	2,250		2,250
2300-2399 Repairs & upkeep	3,407	1,500		1,500
2400-2449 Rent	850	425		425
3010 Street Lightning		500		500
3020 Lease of Equipment	1,109	1,750		1,750
3030 Insurance	1,487			-
3035 Bank Charges	34			-
3038 Penalties				-
3041 Refuse Collection	9,364	6,000		6,000
3042 Bulky Refuse Collection		500		500
3043 Bins on wheels		250		250
3045 Bring in sites	1,604	750		750
3051 Road & Street Cleaning		650		650
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	(337)	3,000		3,000
3055 Cleaning of Council Premises				-
3040 Waste Disposal		2,250		2,250
3060 Cleaning & Maintenance of Parks & Gardens	80			-
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban		250		250
6064 Other Contractual Services	4,573	16,000		16,000
3070-3090 Consultation Fees	1,966			-
3100-3139 Contract & Project Management	1,956			-
3300-3379 Hospitality	1,899	6,000		6,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	460	250		250
3700-3799 EU Projects				-
3800-3899 Twinning				-
Penalties	250			-
	<b>32,749</b>	<b>45,325</b>	-	<b>45,325</b>

## 8 Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent				-
2500-2599 National & International Memberships	636	250		250
2600-2699 Office Services	2,613	2,250		2,250
2700-2799 Transport	1,127	750		750
2800-2899 Travel	574			-
2900-2999 Information Services	83	1,750		1,750
3050 Office Cleaning				-
3410-3199 Professional Services	11,437	3,000		3,000
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
sundry expenses	20			-
	<b>16,490</b>	<b>8,000</b>	-	<b>8,000</b>

## 9 Finance Costs

3036 Interest on Bank Loan				-
				-
	-	-	-	-



## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2018	29,376			-
	<b>29,376</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>115,347</b>	<b>90,413</b>	<b>-</b>	<b>90,413</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
5200 stock	97			-
	<b>97</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Receivables</b>				
0201-0209 Receivables	4,182	500		500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	73,780	26,025		26,025
	<b>77,962</b>	<b>26,525</b>	<b>-</b>	<b>26,525</b>
<b>13 Cash &amp; Equivalent</b>				
5001-5099 Bank & Cash Balances	16,371	20,000		20,000
	<b>16,371</b>	<b>20,000</b>	<b>-</b>	<b>20,000</b>
<b>14 Payables</b>				
4000 Payables	44,119	30,000		30,000
4100 Accruals	6,184	5,200		5,200
4150 Deferred Income	50,000			-
Current portion of long term borrowings				-
maltapost - other creditor	2,234	-		-
	<b>102,537</b>	<b>35,200</b>	<b>-</b>	<b>35,200</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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		Furniture & Fittings		New Street Signs		Urban Improvements		Office Equipment		Plant & Machinery		Computer Equipment		Special Programmes		Total	
		€	10%	€	8%	€	100%	€	10%	€	20%	€	20%	€	25%	€	10%		€
% of depreciation	0%	€		€		€		€		€		€		€		€		€	
<b>Cost</b>																			
As at 1st January 2018	2,583	436,653	53,823	4,072	115,490	43,477	12,581	10,523	1,222,267	1,901,469									
Additions							1,994												
Disposals																			
As at end of June 2018	<b>2,583</b>	<b>436,653</b>	<b>53,823</b>	<b>4,072</b>	<b>115,490</b>	<b>43,477</b>	<b>14,575</b>	<b>10,523</b>	<b>1,235,656</b>	<b>1,916,852</b>									
<b>Grants/ other reimbursements</b>																			
As at 1st January 2018		141,041				1,537										889,150			
Additions																			
As at end of June 2018	-	<b>141,041</b>	-	-	-	<b>1,537</b>	-	-	-	-	-	-	-	-	-	<b>889,150</b>	-	-	<b>1,031,728</b>
<b>Accumulated Depreciation</b>																			
As at 1st January 2018		220,916	24,805	4,072	58,972	28,156	8,861	9,308	349,610	704,700									
Charge for the period		14,781	2,153		5,775	4,194	1,258	1,215		29,376									
Released on disposal																			
As at end of June 2018	-	<b>235,697</b>	<b>26,958</b>	<b>4,072</b>	<b>64,747</b>	<b>32,350</b>	<b>10,119</b>	<b>10,523</b>	<b>349,610</b>	<b>734,076</b>									
<b>NBV</b>	<b>2,583</b>	<b>59,915</b>	<b>26,865</b>	-	<b>50,743</b>	<b>9,590</b>	<b>4,456</b>	-	<b>(3,104)</b>	<b>151,048</b>									

NBV As at end of June 2018