



San Lawrenz Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	138,724	142,372	-	142,372
Income raised from Bye-Laws (2)	10,460	9,900	-	9,900
Income raised from LES (3)	121	113	-	113
Investment Income (4)	20	4	-	4
Other Income (5)	3,115	4,650	-	4,650
TOTAL	152,441	157,038	-	157,038
Expenditure				
Personal Emoluments (6)	50,452	51,883	-	51,883
Operations and Maintenance (7)	35,771	55,965	-	55,965
Administration (8)	42,865	32,063	-	32,063
Finance Cost (9)	209	-	-	-
Other Expenditure (10)	19,622	14,427	-	14,427
TOTAL	148,918	154,337	-	154,337
Surplus / Deficit	3,522	2,701	-	2,701

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	151,833	146,304		146,304
Current Assets				
Inventories (11)	189	200	-	200
Receivables (12)	93,077	58,000	-	58,000
Cash and Cash Equivalents (13)	214,942	20,000	-	20,000
Total Current Assets	308,208	78,200	-	78,200
Current Liabilities				
Payables (14)	311,185	81,083	-	81,083
Total Current Liabilities	311,185	81,083	-	81,083
Net Current Assets	(2,978)	(2,883)	-	(2,883)
Non-current liabilities (15)	-	-	-	-
Net Assets	148,855	143,421	-	143,421
Reserves				
Retained Funds	148,855	143,421		143,421

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Current Assets	308,208	78,200	-	78,200
Current Liabilities	311,185	81,083	-	81,083
Working Capital	(2,978)	(2,883)	-	(2,883)
Government Allocation	135,849	177,829	-	177,829
FSI	(2) %	(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	3,522	2,701	-	2,701
Adjustments for:				
Depreciation	19,622	14,427	-	14,427
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	(12,603)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(1,796)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	8,745	17,128	-	17,128
Interest paid				-
<i>Net cash from operating activities</i>	8,745	17,128	-	17,128
Cash flows from investing activities				
Purchase of property, plant & equipment	(9,750)			-
Proceeds from sale of property, plant & equipment				-
Grants received	187,113			-
Interest received				-
<i>Net cash used in investing activities</i>	177,363	-	-	-
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	186,108	17,128	-	17,128
Cash & cash equivalents at beginning of year	28,834			-
Cash & cash equivalents at end of Quarter	214,942	17,128	-	17,128

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	135,849	133,372		133,372
0002-0004 In terms of section 58 CAP 363	1,875	7,500		7,500
0005-0019 Other income	1,000	1,500		1,500
	138,724	142,372	-	142,372
2 Income raised from Bye-Laws				
0021-0025 Community Services	9,766	9,000		9,000
0026-0035 Income from Permits	694	900		900
	10,460	9,900	-	9,900
3 Local Enforcement Income				
0037 Commission from Regional Committees		113		113
0038-0055 Contraventions	121			-
	121	113	-	113
4 Investment Income				
0091-0095 Bank interest	20	4		4
0096-0099 Income received from Government Securities				-
	20	4	-	4
5 Sponsorships				
0066-0069 Documents & Information	60			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	3,055	3,750		3,750
0120-0129 General Income		900		900
	3,115	4,650	-	4,650
Total	152,441	157,038	-	157,038

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	7,994	5,598		5,598
	1200 Employees' Salaries & Wages	34,333	38,009		38,009
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	3,075			-
	1600 Allowances	5,050	3,476		3,476
	1700 Overtime		4,800		4,800
		50,452	51,883	-	51,883
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,393	4,800		4,800
	2200-2259 Public Materials & Supplies	2,490	1,388		1,388
	2300-2399 Repairs & upkeep	2,787	5,100		5,100
	2400-2449 Rent	850	638		638
	3010 Street Lightning	(2,275)	2,700		2,700
	3020 Lease of Equipment	1,884	2,100		2,100
	3030 Insurance	2,280	1,500		1,500
	3035 Bank Charges	149	53		53
	3038 Penalties				-
	3041 Refuse Collection	12,537	17,250		17,250
	3042 Bulky Refuse Collection				-
	3043 Bins on wheels		2,400		2,400
	3045 Bring in sites	2,654			-
	3051 Road & Street Cleaning	1,180	1,500		1,500
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	(337)	2,025		2,025
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	100	75		75
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services		9,375		9,375
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	6,323	4,650		4,650
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	330	413		413
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	general expense	425			-
		35,771	55,965	-	55,965
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	345	488		488
	2600-2699 Office Services	1,428	3,750		3,750
	2700-2799 Transport	809	1,125		1,125
	2800-2899 Travel		2,100		2,100
	2900-2999 Information Services	602	600		600
	3050 Office Cleaning				-
	3410-3199 Professional Services	39,680	24,000		24,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		42,865	32,063	-	32,063
9	Finance Costs				
	3036 Interest on Bank Loan	209			-
		209	-	-	-

Detailed Statement 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 September 2019	19,622	14,427		14,427
				-
	19,622	14,427	-	14,427
Total	148,918	154,337	-	154,337
11 Inventories				
5201-5249 Stationery	189	200		200
5250-5299 Consumables				-
				-
	189	200	-	200
12 Receivables				
0201-0209 Receivables	10,390	8,000		8,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	82,687	50,000		50,000
				-
	93,077	58,000	-	58,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	214,942	20,000		20,000
	214,942	20,000	-	20,000
14 Payables				
4000 Payables	42,760	70,083		70,083
4100 Accruals	6,179	5,000		5,000
4150 Deferred Income	254,927			-
Short-term Borrowings				-
Maltapost / Wages & FSS payable	7,319	6,000		6,000
	311,185	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

-	-	-

Statement of Income and Expenditure
1st January till End of September 2019 (Quarter 3)

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TOTAL	152,441	157,038	-	157,038
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Net Current Assets	(2,978)	(2,883)	-	(2,883)
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Increase / (Decrease) in accruals				-
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0038-0055 Contraventions	121			-
	121	113	-	113
4 Investment Income				
0091-0095 Bank interest	20	4		4
0096-0099 Income received from Governnet Securities				-
	20	4	-	4
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds	60			-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	3,055	3,750		3,750
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	3041 Refuse Collection	12,537	17,250		17,250
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	3410-3199 Professional Services	39,680	24,000		24,000
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		209	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

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	€	€	€	€
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Short-term Borrowings				-
Maltapost / Wages & FSS payable	7,319	6,000		6,000
	311,185	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	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	45,154	12,899	10,523	1,716,115	1,924,559
Additions			222				1,528		8,000	9,750
Disposals										-
As at end of September 2019	2,583	-	57,585	4,072	75,850	45,154	14,427	10,523	1,724,115	1,934,309
Grants/ other reimbursements										
As at 1st January 2019						1,537			1,114,568	1,116,105
Additions									8,000	8,000
As at end of September 2019	-	-	-	-	-	1,537	-	-	1,122,568	1,124,105
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		6,645	1,820		1,139	1,797	542	171	7,508	19,622
Released on disposal										-
As at end of September 2019	-	6,645	28,846	4,072	61,799	32,740	10,516	9,783	503,970	658,371
NBV	2,583	(6,645)	28,739	-	14,051	10,877	3,911	740	97,577	151,833

As at end of September 2019