



# **San Lawrenz Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2018 (Quarter 3)**

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*Overview and Summary*

Mayor

Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2018 (Quarter 3)**

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)	133,096	134,502	-	134,502
Income raised from Bye-Laws (2)	10,675	1,650	-	1,650
Income raised from LES (3)	160	128	-	128
Investment Income (4)	0	8	-	8
Other Income (5)	2,865	6,750	-	6,750
<b>TOTAL</b>	<b>146,796</b>	<b>143,037</b>	<b>-</b>	<b>143,037</b>
<b>Expenditure</b>				
Personal Emoluments (6)	50,810	55,632	-	55,632
Operations and Maintenance (7)	65,775	67,988	-	67,988
Administration (8)	11,948	12,000	-	12,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	14,436	-	-	-
<b>TOTAL</b>	<b>142,969</b>	<b>135,620</b>	<b>-</b>	<b>135,620</b>
<b>Surplus / Deficit</b>	<b>3,828</b>	<b>7,418</b>	<b>-</b>	<b>7,418</b>

## Statement of Financial Position as at end of September 2018 (Quarter 3)

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)	165,988	1,052,497		1,052,497
<b>Current Assets</b>				
Inventories (11)	97	-	-	-
Receivables (12)	79,456	26,525	-	26,525
Cash and Cash Equivalents (13)	20,818	20,000	-	20,000
<b>Total Current Assets</b>	<b>100,372</b>	<b>46,525</b>	<b>-</b>	<b>46,525</b>
<b>Current Liabilities</b>				
Payables (14)	122,528	26,400	-	26,400
<b>Total Current Liabilities</b>	<b>122,528</b>	<b>26,400</b>	<b>-</b>	<b>26,400</b>
<b>Net Current Assets</b>	<b>(22,156)</b>	<b>20,125</b>	<b>-</b>	<b>20,125</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>143,832</b>	<b>1,072,622</b>	<b>-</b>	<b>1,072,622</b>
<b>Reserves</b>				
Retained Funds	143,832	1,072,622		1,072,622

## Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Current Assets	100,372	46,525	-	46,525
Current Liabilities	122,528	26,400	-	26,400
<b>Working Capital</b>	<b>(22,156)</b>	<b>20,125</b>	<b>-</b>	<b>20,125</b>
Government Allocation	129,360	127,002	-	129,360
<b>FSI</b>	<b>(17) %</b>	<b>16 %</b>		<b>16 %</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	3,828	7,418	-	7,418
Adjustments for:				
Depreciation	14,436	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(11,068)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	14,468			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	21,664	7,418	-	7,418
Interest paid				-
<i>Net cash from operating activities</i>	21,664	7,418	-	7,418
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(15,382)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
grant repayed	(810)			-
<i>Net cash used in investing activities</i>	(16,192)	-	-	-
<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>	5,472	7,418	-	7,418
Cash & cash equivalents at beginning of year	15,346			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	20,818	7,418	-	7,418

## 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 Central Government:</b>				
0001 In terms of section 55 CAP 363	129,360	127,002		127,002
0002-0004 In terms of section 58 CAP 363	849	7,500		7,500
0005-0019 Other income	2,886			-
	<b>133,096</b>	<b>134,502</b>	-	<b>134,502</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	9,710	750		750
0026-0035 Income from Permits	965	900		900
	<b>10,675</b>	<b>1,650</b>	-	<b>1,650</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees		128		128
0038-0055 Contraventions	160			-
	<b>160</b>	<b>128</b>	-	<b>128</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	0	8		8
0096-0099 Income received from Government Securities				-
	<b>0</b>	<b>8</b>	-	<b>8</b>
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	2,865	3,000		3,000
0120-0129 General Income		3,750		3,750
	<b>2,865</b>	<b>6,750</b>	-	<b>6,750</b>
<b>Total</b>	<b>146,796</b>	<b>143,037</b>	-	<b>143,037</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	6,398	5,598		5,598
	1200 Employees' Salaries & Wages	38,601	41,758		41,758
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	3,411	3,476		3,476
	1600 Allowances	2,400	4,800		4,800
	1700 Overtime				-
		<b>50,810</b>	<b>55,632</b>	<b>-</b>	<b>55,632</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	4,987	4,500		4,500
	2200-2259 Public Materials & Supplies	1,554	3,375		3,375
	2300-2399 Repairs & upkeep	955	2,250		2,250
	2400-2449 Rent	850	638		638
	3010 Street Lightning	3,593	750		750
	3020 Lease of Equipment	1,321	2,625		2,625
	3030 Insurance	2,290			-
	3035 Bank Charges	69			-
	3038 Penalties				-
	3041 Refuse Collection	15,841	9,000		9,000
	3042 Bulky Refuse Collection		750		750
	3043 Bins on wheels	1,745	375		375
	3045 Bring in sites		1,125		1,125
	3051 Road & Street Cleaning	1,180	975		975
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	2,039	4,500		4,500
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal		3,375		3,375
	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	6,941	375		375
	6064 Other Contractual Services	16,876	24,000		24,000
	3070-3090 Consultation Fees	1,611			-
	3100-3139 Contract & Project Management	174			-
	3300-3379 Hospitality	2,986	9,000		9,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	514	375		375
	3700-3799 EU Projects				-
	3800-3899 Twinning	250			-
		<b>65,775</b>	<b>67,988</b>	<b>-</b>	<b>67,988</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	636	375		375
	2600-2699 Office Services	3,696	3,375		3,375
	2700-2799 Transport	616	1,125		1,125
	2800-2899 Travel	2,558			-
	2900-2999 Information Services	116	2,625		2,625
	3050 Office Cleaning				-
	3410-3199 Professional Services	4,326	4,500		4,500
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		<b>11,948</b>	<b>12,000</b>	<b>-</b>	<b>12,000</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€



## Detailed Statement 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 September 2018	14,436			-
	14,436	-	-	-
<b>Total</b>	<b>142,969</b>	<b>135,620</b>	<b>-</b>	<b>135,620</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
Stock	97			-
	97	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	5,676	500		500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	73,780	26,025		26,025
	79,456	26,525	-	26,525
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	20,818	20,000		20,000
	20,818	20,000	-	20,000
<b>14 Payables</b>				
4000 Payables	62,321	22,500		22,500
4100 Accruals	5,403	3,900		3,900
4150 Deferred Income	50,000			-
Short-term Borrowings				-
Wages & FSS payables	4,805			-
	122,528	26,400	-	26,400
<b>15 Non Current Liabilities</b>				
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 0%	Construction 10%	Office Furniture & Fittings 8%	Street Signs 100%	Urban Improvements 10%	Office Equipment 20%	Plant & Machinery 20%	Computer Equipment 25%	Special Programmes 10%	€		
<b>Cost</b>												
As at 1st January 2018	2,583	436,653	53,823	4,072	115,490	44,316	11,743	10,523	1,222,267		1,901,470	
Additions							1,994		13,388		15,382	
Disposals												
As at end of September 2018	<b>2,583</b>	<b>436,653</b>	<b>53,823</b>	<b>4,072</b>	<b>115,490</b>	<b>44,316</b>	<b>13,737</b>	<b>10,523</b>	<b>1,235,655</b>		<b>1,916,852</b>	
<b>Grants/ other reimbursements</b>												
As at 1st January 2018		141,041				1,537			889,150		1,031,728	
Additions												
As at end of September 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		5,602	1,741		4,239	2,194	432	228			14,436	
Released on disposal												
As at end of September 2018	-	<b>226,518</b>	<b>26,546</b>	<b>4,072</b>	<b>63,211</b>	<b>30,350</b>	<b>9,293</b>	<b>9,536</b>	<b>349,610</b>		<b>719,136</b>	
<b>NBV</b>	<b>2,583</b>	<b>69,094</b>	<b>27,277</b>	-	<b>52,279</b>	<b>12,429</b>	<b>4,444</b>	<b>987</b>	<b>(3,105)</b>		<b>165,988</b>	