



SAN LAWRENZ

Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2022 (Quarter 4)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	308,884	235,828	-	235,828
Income raised from Bye-Laws (2)	20,475	20,000	-	20,000
Income raised from LES (3)	153	300	-	300
Investment Income (4)	-	5	-	5
Other Income (5)	28,338	6,200	-	6,200
TOTAL	357,850	262,333	-	262,333
Expenditure				
Personal Emoluments (6)	127,854	108,642	-	108,642
Operations and Maintenance (7)	144,306	90,250	-	90,250
Administration (8)	82,569	37,350	-	37,350
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	21,585	19,842	-	19,842
TOTAL	376,314	256,084	-	256,084
Surplus / Deficit	(18,464)	6,249	-	6,249

Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	150,537	122,594		122,594
Current Assets				
Inventories (11)	121	200	-	200
Receivables (12)	112,358	60,000	-	60,000
Cash and Cash Equivalents (13)	66,374	100,000	-	100,000
Total Current Assets	178,853	160,200	-	160,200
Current Liabilities				
Payables (14)	171,574	100,264	-	100,264
Total Current Liabilities	171,574	100,264	-	100,264
Net Current Assets	7,279	59,936	-	59,936
Non-current liabilities (15)	-	-	-	-
Net Assets	157,816	182,530	-	182,530
Reserves				
Retained Funds	157,816	182,530		182,530

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Current Assets	178,853	160,200	-	160,200
Current Liabilities	171,574	100,264	-	100,264
Working Capital	7,279	59,936	-	59,936
Government Allocation	187,864	187,864	-	187,864
FSI	4 %	32 %		32 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	(18,464)	6,249	-	6,249
Adjustments for:				
Depreciation	21,585	19,842	-	19,842
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	(50,509)	(83,205)	-	(83,205)
Increase / (Decrease) in accruals	9,444	(6,676)	-	(6,676)
Decrease / (Increase) in receivables	(52,630)	(1,729)	-	(1,729)
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(90,574)	(65,519)	-	(65,519)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	(90,574)	(65,519)	-	(65,519)
Cash flows from investing activities				
Purchase of property, plant & equipment	(63,281)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	54,710	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(8,571)	-	-	-
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	(99,145)	(65,519)	-	(65,519)
Cash & cash equivalents at beginning of year	165,519	165,519	-	165,519
Cash & cash equivalents at end of Quarter	66,374	100,000	-	100,000

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	187,864	210,828		210,828
0002-0004 In terms of section 58 CAP 363	22,965	5,000		5,000
0005-0019 Other income	98,055	20,000		20,000
	308,884	235,828	-	235,828
2 Income raised from Bye-Laws				
0021-0025 Community Services	17,232	17,000		17,000
0026-0035 Income from Permits	3,243	3,000		3,000
	20,475	20,000	-	20,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	153	300		300
	153	300	-	300
4 Investment Income				
0091-0095 Bank interest	-	5		5
0096-0099 Income received from Government Securities	-	-		-
	-	5	-	5
5 Sponsorships				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	23,750	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	4,588	5,000		5,000
0120-0129 General Income	-	1,200		1,200
	28,338	6,200	-	6,200
Total	357,850	262,333	-	262,333

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 l)	Personal Emoluments				
	1100 Mayor's Allowance	13,142	11,142		11,142
	1200 Employees' Salaries & Wages	86,731	77,899		77,899
	1300 Bonuses	19,098	-		-
	1400 Income Supplements	-	-		-
	1500 Social Security Contributions	7,283	6,601		6,601
	1600 Allowances	1,600	13,000		13,000
	1700 Overtime	-	-		-
		127,854	108,642	-	108,642
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,524	6,000		6,000
	2200-2259 Public Materials & Supplies	4,543	3,000		3,000
	2300-2399 Repairs & upkeep	6,850	13,000		13,000
	2400-2449 Rent	1,360	1,700		1,700
	3010 Street Lighting	-	1,800		1,800
	3020 Lease of Equipment	2,521	3,000		3,000
	3030 Insurance	8,734	3,500		3,500
	3035 Bank Charges	698	300		300
	3038 Penalties	-	-		-
	3041 Refuse Collection	-	-		-
	3042 Bulky Refuse Collection	6,913	1,000		1,000
	3043 Bins on wheels	4,498	5,000		5,000
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	8,939	2,000		2,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	980	3,700		3,700
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	31,227	26,000		26,000
	3080 Cleaning & Maintenance of Parks & Gardens	201	100		100
	3081 Cleaning & Maintenance of Soft Areas	-	-		-
	3082 Cleaning & Maintenance of Beaches & CA	-	-		-
	3083 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	10,056	10,000		10,000
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	-		-
	3300-3379 Hospitality	54,262	10,000		10,000
	3380-3389 Community	-	-		-
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	150		150
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		144,306	90,250	-	90,250
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	3,368	-		-
	2280-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	660	650		650
	2600-2699 Office Services	5,783	5,000		5,000
	2700-2799 Transport	2,019	200		200
	2800-2899 Travel	30,271	-		-
	2900-2999 Information Services	6,254	3,500		3,500
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	33,516	28,000		28,000
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	698	-		-
		82,569	37,350	-	37,350
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
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 December 2022	21,585	19,842		19,842
				-
	21,585	19,842	-	19,842
Total	376,314	256,084	-	256,084
11 Inventories				
5201-5249 Stationery	121	200		200
5250-5299 Consumables	-	-		-
				-
	121	200	-	200
12 Receivables				
0201-0209 Receivables	7,830	10,000		10,000
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	104,528	50,000		50,000
				-
	112,358	60,000	-	60,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	66,374	100,000		100,000
	66,374	100,000	-	100,000
14 Payables				
4000 Payables	30,663	33,000		33,000
4100 Accruals	26,120	10,000		10,000
4150 Deferred Income	114,791	57,264		57,264
Short-term Borrowings				-
				-
	171,574	100,264	-	100,264
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
				-
	-	-	-	-

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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		Office Furniture / Fittings		New Street Signs		Urban Improvements		Office Equipment		Plant & Machinery		Computer Equipment		Motor Vehicles		Special Programmes		Total
	0%	8%	0%	10%	20%	20%	20%	20%	25%	20%	1%	20%	25%	20%	1%	20%	25%	1%	
% of depreciation	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€
Cost																			
As at 1st January 2022	2,583	58,019	4,072	88,234	44,462	21,245	13,375	45,028	1,955,466										2,232,484
Additions	13,122	-	-	44,071	638	3,852	1,598												63,281
Disposals																			-
As at end of December 2022	15,705	58,019	4,072	132,305	45,100	25,097	14,973	45,028	1,955,466										2,295,765
Grants/ other reimbursements																			
As at 1st January 2022	-	-	-	-	1,537	-	-	45,028	1,322,989										1,369,554
Additions	13,122	-	-	41,588	-	-	-												54,710
As at end of December 2022	13,122	-	-	41,588	1,537	-	-	45,028	1,322,989										1,424,264
Accumulated Depreciation																			
As at 1st January 2022	-	34,447	4,072	67,270	39,874	16,645	10,981	-	526,090										699,379
Charge for the period	-	2,491	-	3,071	3,059	2,616	979	-	9,369										21,585
Released on disposal																			-
As at end of December 2022	-	36,938	4,072	70,341	42,933	19,261	11,960	-	535,459										720,964
NBV	2,583	21,081	-	20,376	630	5,836	3,013	-	97,018										150,537