



SANTA LUČIJA

Santa Lucija Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2019 (Quarter 2)

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Overview and Summary

This financial report covers the first six months of the financial year 2019 from 1st January 2019 to the 30th June 2019. During this period the Local Council elections were held on the 25th of May 2019. The new Council came into office on the 1st of June 2019.

The Statement of Income and Expenditure for this second quarterly report for the year 2019 shows a surplus of €6545.00 after depreciation.

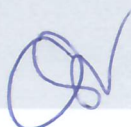
During the second quarter of this year the Council decided to utilise Project Funds made available to Local Councils by the Regional Committee to upgrade the Playing Field Area and install new safety flooring. The project will also include the fencing of the area. The Council also agreed that any available additional funds will be used for the upgrading of pavements in Dawret it-Torri.

In its effort to obtain additional funding the Council is participating in various schemes for funding issued by the SPI Directorate for Local Government. Applications for this period include the schemes for Funding – Rebbiegħa fil-Kommunita', Apparat għal Sistemi ta' irrigazzjoni and the Scheme – Animal Care in the Community.

The Council carried out various upgrading works which included the upgrading of the marble steps in Dawret it-Torri and installation of floodlights in Dorell Place.

During this period the Council also awarded the tender for Bulky Refuse and issued tender for Road Maintenance.

The Council will continue to monitor its financial situation and consider these quarterly reports an important tool to assist the Council in maintaining a healthy financial situation.



Charmaine St John
Mayor



Caroline Silvio
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	181,587	448,494	-	448,494
Income raised from Bye-Laws (2)	345	1,700	-	1,700
Income raised from LES (3)	1,700	10,860	-	10,860
Investment Income (4)	13	30	-	30
Other Income (5)	30,034	10,500	-	10,500
TOTAL	213,679	471,584	-	471,584
Expenditure				
Personal Emoluments (6)	51,034	114,856	-	114,856
Operations and Maintenance (7)	89,804	218,493	-	218,493
Administration (8)	25,125	39,982	-	39,982
Finance Cost (9)	49	-	-	-
Other Expenditure (10)	41,122	93,285	-	93,285
TOTAL	207,134	466,616	-	466,616
Surplus / Deficit	6,545	4,968	-	4,968

Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION

	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	271,441	205,956		205,956
Current Assets				
Inventories (11)	4,357	4,273	-	4,273
Receivables (12)	42,555	67,921	-	67,921
Cash and Cash Equivalents (13)	203,086	153,397	-	153,397
Total Current Assets	249,998	225,591	-	225,591
Current Liabilities				
Payables (14)	133,000	42,700	-	42,700
Total Current Liabilities	133,000	42,700	-	42,700
Net Current Assets	116,998	182,891	-	182,891
Non-current liabilities (15)	-	-	-	-
Net Assets	388,439	388,847	-	388,847
Reserves				
Retained Funds	388,439	388,847		388,847

Financial Situation Indicator

DESCRIPTION

Current Assets	249,998	225,591	-	225,591
Current Liabilities	133,000	42,700	-	42,700
Working Capital	116,998	182,891	-	182,891
Government Allocation	353,144	353,144	-	353,144
FSI	33 %	52 %		52 %

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	6,545	4,968	-	4,968
Adjustments for:				
Depreciation	41,122	93,285	-	93,285
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(13)			-
Interest payable	50			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(1,819)	3,550		3,550
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(12,618)	(15,900)		(15,900)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	33,267	85,903	-	85,903
Interest paid				-
Net cash from operating activities	33,267	85,903	-	85,903
Cash flows from investing activities				
Purchase of property, plant & equipment	(43,885)	(199,249)		(199,249)
Proceeds from sale of property, plant & equipment				-
Grants received		50,000		50,000
Interest received	13			-
Other cash inflows				-
Net cash used in investing activities	(43,872)	(149,249)	-	(149,249)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(50)			-
Bank Loan Repayments				-
Net cash from financing activities	(50)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(10,655)	(63,346)	-	(63,346)
Cash & cash equivalents at beginning of year	213,742	213,742		213,742
Cash & cash equivalents at end of Quarter	203,087	150,396	-	150,396

Detailed Income

DESCRIPTION

		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
Income					
1	Funds received from Cental Government:				
0001	In terms of section 55 CAP 363	175,446	353,142		353,142
0002-0004	In terms of section 58 CAP 363		1,253		1,253
0005-0019	Other income	6,141	94,099		94,099
		181,587	448,494	-	448,494
2	Income raised from Bye-Laws				
0021-0025	Community Services		600		600
0026-0035	Income from Permits	345	1,100		1,100
		345	1,700	-	1,700
3	Local Enforcement Income				
0037	Commission from Regional Committees		10,360		10,360
0038-0055	Contraventions	1,700	500		500
		1,700	10,860	-	10,860
4	Investment Income				
0091-0095	Bank interest	13	30		30
0096-0099	Income received from Governmet Securities				-
		13	30	-	30
5	Sponsorships		3,500		3,500
0066-0069	Documents & Information				-
0070-0075	EU funds				-
0076-0080	Twinning				-
0081-0089	Insurance Claims				-
0100-0109	Donations				-
0110-0119	Contributions	528	2,000		2,000
0120-0129	General Income	29,506	5,000		5,000
		30,034	10,500	-	10,500
Total		213,679	471,584	-	471,584

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	4,257	7,584		7,584
	1200 Employees' Salaries & Wages	38,094	80,614		80,614
	1300 Bonuses	920	6,675		6,675
	1400 Income Supplements		969		969
	1500 Social Security Contributions	3,353	8,853		8,853
	1600 Allowances	3,524	7,160		7,160
	1700 Overtime	886	3,000		3,000
		51,034	114,856	-	114,856
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies	4,483	5,500		5,500
	2300-2399 Repairs & upkeep	32,185	59,000		59,000
	2400-2449 Rent				-
	3010 Street Lightning	4,040	7,000		7,000
	3020 Lease of Equipment		200		200
	3030 Insurance	1,752	1,600		1,600
	3035 Bank Charges	150	100		100
	3038 Penalties				-
	3041 Refuse Collection	13,218	21,000		21,000
	3042 Bulky Refuse Collection	5,154	9,000		9,000
	3043 Bins on wheels		200		200
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	6,041	22,000		22,000
	3052 Cleaning & Maintenance of Non-Urban Areas		1,465		1,465
	3053 Cleaning of Public Conveniences		22,000		22,000
	3055 Cleaning of Council Premises	1,603	3,000		3,000
	3040 Waste Disposal	3,878	13,366		13,366
	3060 Cleaning & Maintenance of Parks & Gardens	12,434	25,000		25,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban		637		637
	6064 Other Contractual Services	691	1,300		1,300
	3070-3090 Consultation Fees	1,050	1,125		1,125
	3100-3139 Contract & Project Management		10,000		10,000
	3300-3379 Hospitality		500		500
	3380-3389 Community	3,125	14,500		14,500
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		89,804	218,493	-	218,493
8	Administration				
	2150-2199 Office Utilities	3,520	12,000		12,000
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	4,349	6,482		6,482
	2500-2599 National & International Memberships	810	500		500
	2600-2699 Office Services	3,108	2,000		2,000
	2700-2799 Transport	405	1,000		1,000
	2800-2899 Travel	1,806	3,500		3,500
	2900-2999 Information Services	1,209	1,000		1,000
	3050 Office Cleaning		2,000		2,000
	3410-3199 Professional Services	9,675	10,000		10,000
	3200-3299 Training	40	500		500
	3345 Office Hospitality	117	500		500
	3400-3499 Incidental Expenses	86	500		500
		25,125	39,982	-	39,982
9	Finance Costs				
	3036 Interest on Bank Loan				-
	Interest on CBM Funding account	49			-
		49	-	-	-

Detailed Statment 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 June 2019	41,122	93,285		93,285
				-
	41,122	93,285	-	93,285
Total	207,134	466,616	-	466,616
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	4,357	4,273		4,273
				-
	4,357	4,273	-	4,273
12 Receivables				
0201-0209 Receivables		6,200		6,200
0210-0219 LES Receivables	13,734			-
0220-0229 Receivables from EU		50,000		50,000
0250 Prepayments & Accrued income	18,400	1,300		1,300
Deferred Expenditure	10,421	10,421		10,421
	42,555	67,921	-	67,921
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	203,086	153,397		153,397
	203,086	153,397	-	153,397
14 Payables				
4000 Payables	22,285	16,700		16,700
4100 Accruals	76,857	26,000		26,000
4150 Deferred Income	33,858			-
Current portion of long term borrowings				-
	133,000	42,700	-	42,700
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

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Total Commitments (Recurrent and Capital)
DESCRIPTION
Recurrent and Capital

Construction
Office & Computer Hardware & Software
Plant & Machinery
Special Programmes Measure 4.3 (net of grant)
Furniture & Fittings
Improvements

€	€	€
39,418	109,649.00	
2,537	11,600.00	
	50,000.00	
1,930	8,000.00	
43,885	179,249	-

Long Term Loans

-	-	-

Others

PPP repayments to Capital Creditors

-	16,498	
-	16,498	-

17 Depreciation of Property, Plant and Equipment

Asset	Cost										Total
	% of depreciation	Buildings	Plant & Machinery (incl. MV)	Office Furniture Fixtures & Fittings	Office/ Computer Equipment	Urban Improvements	Street Signs	Street Paving	Construction & Special Programmes and Urban improvements	Council Premises	€
	1%	€	€	€	€	€	€	€	€	€	€
		-	25,969	40,070	46,004	98,154	19,722	121,395	838,854	31,447	1,221,614
				1,930	2,537	-	-	-	39,418	-	43,885
		-	25,969	42,000	48,541	98,154	19,722	121,395	878,272	31,447	1,265,499
Grants/ other reimbursements											
		-	4,700	5,733	-	-	-	-	311,363	-	321,796
		-	4,700	5,733	-	-	-	-	311,363	-	321,796
Accumulated Depreciation											
		-	20,300	24,596	36,007	72,550	19,722	104,218	347,390	6,357	631,140
			64	1,565	568	4,908	-	6,070	26,375	1,572	41,122
		-	20,364	26,161	36,575	77,458	19,722	110,288	373,765	7,929	672,262
NBV	As at end of June 2019	-	905	10,106	11,966	20,696	-	11,107	193,144	23,518	271,441