



SANTA LUČIJA

Santa Lucija Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2018 (Quarter 1)

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Overview and Summary

This report covers the first quarter of the financial year 2018 for the period 1st January 2018 to the 31st March 2018. During this period the Auditors appointed by the Government conducted an audit for the financial year 2017. The audited financial statements confirmed a surplus of €23,910.00 for the year.

This year the financial allocation amounts to €334796.00 an increase of €13758.00 equivalent to approximately 4% of the total allocation. The Council approved the budget for the year 2018 during a Council Meeting 37-18 held on the 30th January 2018. Commitments for the year for resurfacing works under the PPP Scheme amount to €16497.68 and include the following instalments.

Triq Inez Soler	€4642.20 (5%)
Triq Gulletta Lopez	€4844.73 (5%)
Triq il-Gnien	€7010.76 (5%)

During the annual Locality Meeting, held on the 13 January 2018 the Council presented an Administrative Report covering the year 2017 together with a one year plan highlighting the Council's plans and goals for the year 2018.

During these first three months of the year Transport Malta honoured its commitment with the Council and carried out major resurfacing works in Triq Peprin. Works also included the resurfacing of the parking area and the construction of a new pavement all along this road.

In the month of March 2018 the Council implemented a project under the Europe for Citizens programme. This project called Flows brought together not less than seven participating countries who worked together on the theme - **Foster Local Outcasts without Stigmatization**. The Council will receive a grant of €25,000.00 for the implementation of this project. During this event the Council of Santa Lucija and the Municipality of Lubriano entered into a twinning agreement. The municipality of Lubriano was also a partner on the project Flows.

The Statement of Affairs for this first quarterly report for the year 2018 shows a surplus of €1,393.00. 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.



Terrence Ellul
Mayor



Caroline Silvio
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2018 (Quarter 1)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	85,399	350,571	-	350,571
Income raised from Bye-Laws (2)	346	2,000	-	2,000
Income raised from LES (3)	462	2,500	-	2,500
Investment Income (4)	6	35	-	35
Other Income (5)	793	39,616	-	39,616
TOTAL	87,006	394,722	-	394,722
Expenditure				
Personal Emoluments (6)	21,597	98,332	-	98,332
Operations and Maintenance (7)	46,108	204,201	-	204,201
Administration (8)	10,015	44,835	-	44,835
Finance Cost (9)	19	225	-	225
Other Expenditure (10)	7,874	34,137	-	34,137
TOTAL	85,613	381,731	-	381,731
Surplus / Deficit	1,393	12,992	-	12,992

Statement of Financial Position as at end of March 2018 (Quarter 1)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	350,727	285,602		285,602
Current Assets				
Inventories (11)	14,825	4,200	-	4,200
Receivables (12)	26,996	31,525	-	31,525
Cash and Cash Equivalents (13)	148,590	158,748	-	158,748
Total Current Assets	190,411	194,473	-	194,473
Current Liabilities				
Payables (14)	93,013	72,000	-	72,000
Total Current Liabilities	93,013	72,000	-	72,000
Net Current Assets	97,398	122,473	-	122,473
Non-current liabilities (15)	51,862	211	-	211
Net Assets	396,263	407,864	-	407,864
Reserves				
Retained Funds	396,263	407,864		407,864

Financial Situation Indicator

DESCRIPTION

Current Assets	190,411	194,473	-	194,473
Current Liabilities	93,013	72,000	-	72,000
Working Capital	97,398	122,473	-	122,473
Government Allocation	350,571	350,571	-	350,571
FSI	28 %	35 %		35 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	1,393	12,992	-	12,992
Adjustments for:				
Depreciation	7,874	34,137	-	34,137
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(6)	(35)		(35)
Interest payable	19	225		225
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(1,524)	(8,496)		(8,496)
Increase / (Decrease) in accruals		8,367		8,367
Decrease / (Increase) in receivables	4,230	(299)		(299)
Decrease / (Increase) in inventories		204		204
Cash generated from operations	11,986	47,095	-	47,095
Interest paid				-
<i>Net cash from operating activities</i>	11,986	47,095	-	47,095
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,993)	(102,538)		(102,538)
Proceeds from sale of property, plant & equipment				-
Grants received		77,125		77,125
Interest received	23	35		35
Other cash inflows		-		-
<i>Net cash used in investing activities</i>	(1,970)	(25,378)	-	(25,378)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(20)	(113)		(113)
Bank Loan Repayments	(537)	(1,987)		(1,987)
<i>Net cash from financing activities</i>	(557)	(2,100)	-	(2,100)
Net increase/(decrease) in cash & cash equivalents	9,459	19,617	-	19,617
Cash & cash equivalents at beginning of year	139,131	139,131		139,131
Cash & cash equivalents at end of Quarter	148,590	158,748	-	158,748

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	83,699	334,796		334,796
0002-0004 In terms of section 58 CAP 363	1,700	15,775		15,775
0005-0019 Other income	85,399	350,571	-	350,571
Income raised from Bye-Laws				
0021-0025 Community Services	95	1,200		1,200
0026-0035 Income from Permits	251	800		800
	346	2,000	-	2,000
Local Enforcement Income				
0037 Commission from Regional Committees		2,500		2,500
0038-0055 Contraventions	462			-
	462	2,500	-	2,500
Investment Income				
0091-0095 Bank interest	6	35		35
0096-0099 Income received from Governmet Securities				-
	6	35	-	35
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning		25,000		25,000
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	627	1,500		1,500
0120-0129 General Income	166	13,116		13,116
	793	39,616	-	39,616
Total	87,006	394,722	-	394,722

Detailed Expenditure

DESCRIPTION

i)

Personal Emoluments

1100 Mayor's Allowance
1200 Employees' Salaries & Wages
1300 Bonuses
1400 Income Supplements
1500 Social Security Contributions
1600 Allowances
1700 Overtime

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
1,866	7,464		7,464
16,844	67,792		67,792
-	5,825		5,825
424	848		848
1,557	6,244		6,244
190	7,160		7,160
716	3,000		3,000
21,597	98,332	-	98,332

DESCRIPTION

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Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lighting
3020 Lease of Equipment
3030 Insurance
3035 Bank Charges
3038 Penalties
3041 Refuse Collection
3042 Bulky Refuse Collection
3043 Bins on wheels
3045 Bring in sites
3051 Road & Street Cleaning
3052 Cleaning & Maintenance of Non-Urban Areas
3053 Cleaning of Public Conveniences
3055 Cleaning of Council Premises
3040 Waste Disposal
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
6064 Other Contractual Services
3070-3090 Consultation Fees
3100-3139 Contract & Project Management
3300-3379 Hospitality
3380-3389 Community
3390-3394 Donations
3600-3694 Local Enforcement Expenses
3700-3799 EU Projects
3800-3899 Twinning

€	€	€	€
1,474	6,000		-
2,535	44,600		6,000
			44,600
	3,000		-
	200		3,000
1,372	1,625		200
78			1,625
			-
			-
6,073	28,000		28,000
2,185	7,000		7,000
	1,000		1,000
			-
2,920	15,000		15,000
			-
1,101	7,000		7,000
970	4,000		4,000
2,462	11,276		11,276
6,195	25,000		25,000
			-
			-
			-
301	10,000		10,000
			-
3,287	6,000		6,000
	4,500		4,500
	5,000		5,000
			-
			-
15,155	25,000		25,000
			-
			-
46,108	204,201	-	204,201

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Administration

2150-2199 Office Utilities
2260-2299 Office Materials & Supplies
2450-2499 Office Rent
2500-2599 National & International Memberships
2600-2699 Office Services
2700-2799 Transport
2800-2899 Travel
2900-2999 Information Services
3050 Office Cleaning
3410-3199 Professional Services
3200-3299 Training
3345 Office Hospitality
3400-3499 Incidental Expenses

2,340	6,333		6,333
			-
2,274	6,482		6,482
150	1,300		1,300
1,373	6,850		6,850
128	1,450		1,450
	3,500		3,500
250	3,420		3,420
			-
1,764	14,500		14,500
35			-
1,677	500		500
24	500		500
			-
10,015	44,835	-	44,835

Finance Costs

3036 Interest on Bank Loan

19	225		225
			-
19	225	-	225

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
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 March 2018	7,874	34,137		34,137
				-
	7,874	34,137	-	34,137
Total	85,613	381,731	-	381,731
11 Inventories				
5201-5249 Stationery	4,404	4,200		4,200
5250-5299 Consumables				-
Deferred expenditure	10,421			-
	14,825	4,200	-	4,200
2 Receivables				
0201-0209 Receivables		31,525		31,525
0210-0219 LES Receivables	18,091			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
Accrued income	8,905			-
	26,996	31,525	-	31,525
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	148,590	158,748		158,748
	148,590	158,748	-	158,748
14 Payables				
4000 Payables	46,379	27,000		27,000
4100 Accruals	45,066	21,492		21,492
4150 Deferred Income				-
Current portion of long term borrowings				-
Current portion long term borrowings / Capital creditors	1,568	23,508		23,508
	93,013	72,000	-	72,000
i Non Current Liabilities				
4200 Long Term Borrowing	51,862	211		211
	51,862	211	-	211

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Total Commitments (Recurrent and Capital)
DESCRIPTION

€	€	€
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Recurrent and Capital

A/c units

Computer Hardware & Software

Plant & Machinery

Special Programmes Measure4.3 (net of grant)

Furniture & Fittings

-	2,200.00	
1,479	4,600.00	
129	4,000.00	
-	7,524.00	
385		
1,993	18,324	-

Long Term Loans

-	-	-

Others

PPP repayments to Capital Creditors

	16,498	
-	16,498	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total
	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%	20%	8%	25%	10%	100%	0%	10%	10%	€	€
Cost											
As at 1st January 2018	-	20,633	37,325	36,992	98,153	19,722	121,395	631,674	31,447		997,339
Additions		129	385	1,479							1,993
Disposals											-
As at end of March 2018	-	20,762	37,710	38,471	98,153	19,722	121,395	631,674	31,447		999,332
Grants/ other reimbursements											
As at 1st January 2018								104,182			104,182
Additions											-
As at end of March 2018	-	-	-	-	-	-	-	104,182	-		104,182
Accumulated Depreciation											
As at 1st January 2018		16,153	21,676	26,321	62,736	19,721	92,080	294,652	3,212		536,550
Charge for the period		422	233	770	779	-	1,012	4,396	262		7,874
Released on disposal											-
As at end of March 2018	-	16,575	21,909	27,091	63,515	19,721	93,092	299,048	3,474		544,424
NBV	-	4,187	15,801	11,380	34,638	0	28,303	228,445	27,973		350,727