



Floriana Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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Overview and Summary

Mayor

Executive Secretary

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

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	109,569	478,345	-	478,345
Income raised from Bye-Laws (2)	-	11,797	-	11,797
Income raised from LES (3)	1,317	4,253	-	4,253
Investment Income (4)	-	-	-	-
Other Income (5)	28,236	33,697	-	33,697
TOTAL	139,122	528,092	-	528,092
Expenditure				
Personal Emoluments (6)	47,621	148,168	-	148,168
Operations and Maintenance (7)	28,669	164,078	-	164,078
Administration (8)	22,382	138,051	-	138,051
Finance Cost (9)	-	474	-	474
Other Expenditure (10)	13,063	67,247	-	67,247
TOTAL	111,735	518,018	-	518,018
Surplus / Deficit	27,387	10,074	-	10,074

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	262,282	311,030		311,030
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	392,865	85,990	-	85,990
Cash and Cash Equivalents (13)	287,817	539,587	-	539,587
Total Current Assets	680,682	625,577	-	625,577
Current Liabilities				
Payables (14)	196,339	219,646	-	219,646
Total Current Liabilities	196,339	219,646	-	219,646
Net Current Assets	484,343	405,931	-	405,931
Non-current liabilities (15)	-	-	-	-
Net Assets	746,625	716,961	-	716,961
Reserves				
Retained Funds	942,964	716,958		716,958

Financial Situation Indicator

DESCRIPTION				
Current Assets	680,682	625,577	-	625,577
Current Liabilities	196,339	219,646	-	219,646
Working Capital	484,343	405,931	-	405,931
Government Allocation	420,214	428,480	-	428,480
FSI	115 %	95 %		95 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	27,387	10,074	-	10,074
Adjustments for:				
Depreciation	13,108	67,074	-	67,074
Increase / (Decrease) in Allowance for Bad Debts	45			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	99,682			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(10,718)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	129,504	77,148	-	77,148
Interest paid				-
				-
<i>Net cash from operating activities</i>	129,504	77,148	-	77,148
Cash flows from investing activities				
Purchase of property, plant & equipment	(4,305)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(4,305)	-	-	-
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	125,199	77,148	-	77,148
Cash & cash equivalents at beginning of year	162,618			-
Cash & cash equivalents at end of Quarter	287,817	77,148	-	77,148

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	104,803	428,480		428,480
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	4,766	49,865		49,865
	109,569	478,345	-	478,345
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits		11,797		11,797
	-	11,797	-	11,797
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	1,317	4,253		4,253
	1,317	4,253	-	4,253
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds		33,697		33,697
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	9			-
0120-0129 General Income	28,227			-
	28,236	33,697	-	33,697
Total	139,122	528,092	-	528,092

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	3,454	6,455		6,455
	1200 Employees' Salaries & Wages	32,275	84,990		84,990
	1300 Bonuses		29,229		29,229
	1400 Income Supplements	560	1,434		1,434
	1500 Social Security Contributions	3,202	9,008		9,008
	1600 Allowances	7,010	12,226		12,226
	1700 Overtime	1,120	4,826		4,826
		47,621	148,168	-	148,168
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		3,878		3,878
	2200-2259 Public Materials & Supplies	595	636		636
	2300-2399 Repairs & upkeep	495	28,380		28,380
	2400-2449 Rent				-
	3010 Street Lightning		8,753		8,753
	3020 Lease of Equipment	71	3,947		3,947
	3030 Insurance		4,978		4,978
	3035 Bank Charges	454			-
	3038 Penalties				-
	3041 Refuse Collection	6,859	27,439		27,439
	3042 Bulky Refuse Collection	1,947	7,269		7,269
	3043 Bins on wheels		224		224
	3045 Bring in sites				-
	3051 Road & Street Cleaning	6,426	28,205		28,205
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	983	4,128		4,128
	3055 Cleaning of Council Premises	345	3,627		3,627
	3040 Waste Disposal	4,297	15,461		15,461
	3060 Cleaning & Maintenance of Parks & Gardens	6,155	25,211		25,211
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services		1,400		1,400
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality				-
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	42	542		542
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		28,669	164,078	-	164,078
8	Administration				
	2150-2199 Office Utilities	2,709	13,056		13,056
	2260-2299 Office Materials & Supplies	4,368	7,953		7,953
	2450-2499 Office Rent	1,240	14,706		14,706
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	7,977	7,419		7,419
	2700-2799 Transport	473	531		531
	2800-2899 Travel				-
	2900-2999 Information Services	11	11,685		11,685
	3050 Office Cleaning				-
	3410-3199 Professional Services	3,964	64,305		64,305
	3200-3299 Training				-
	3345 Office Hospitality		18,121		18,121
	3400-3499 Incidental Expenses	1,640	275		275
		22,382	138,051	-	138,051
9	Finance Costs				

3036 Interest on Bank Loan		474		-
Bank charges		474		474
	-	474	-	474

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(45)	173		173
8000-8099 Depreciation As at end of March 2022	13,108	67,074		67,074
				-
Depreciation	13,063	67,247	-	67,247
Total	111,735	518,018	-	518,018
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	381,131	42,605		42,605
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	11,734	43,385		43,385
				-
	392,865	85,990	-	85,990
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	287,817	539,587		539,587
	287,817	539,587	-	539,587
14 Payables				
4000 Payables	173,251	219,646		219,646
4100 Accruals	23,088			-
4150 Deferred Income				-
Short-term Borrowings				-
				-
	196,339	219,646	-	219,646
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	Construction	New Street Signs	Urban improvements	Plant and Machinery	Office Equipment	Office Furniture and Fittings	Computer Equipment and Software	Special Programmes	Motor Vehicles	Total
% of depreciation	0%	100%	10%	5%	25%	10%	25%	0%	20%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2022	1,562,676	18,458	509,450	35,080	46,122	62,401	18,294	51,783	10,001	2,314,265
Additions				175		4,130				4,305
Disposals										-
As at end of March 2022	1,562,676	18,458	509,450	35,255	46,122	66,531	18,294	51,783	10,001	2,318,570
Grants/ other reimbursements										
As at 1st January 2022	435,949		19,391	25,229	1,635	18,332		51,783		552,319
Additions										-
As at end of March 2022	435,949	-	19,391	25,229	1,635	18,332	-	51,783	-	552,319
Accumulated Depreciation										
As at 1st January 2022	938,769	18,458	432,654	8,276	41,745	33,503	16,124		1,332	1,490,861
Charge for the period	8,193		2,812	26	371	847	358		501	13,108
Released on disposal										-
As at end of March 2022	946,962	18,458	435,466	8,302	42,116	34,350	16,482	-	1,833	1,503,969
NBV As at end of March 2022	179,765	-	54,593	1,724	2,371	13,849	1,812	-	8,168	262,282