



**Floriana**

**Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till end of March 2021 (Quarter 1)**

## Statement of Income and Expenditure

1st January till End of March 2021 (Quarter 1)

### DESCRIPTION

	Actual 2021	Quarterly Budget 2021
	€	€
<b>Income</b>		
Funds received from Central Government (1)	110,990	108,162
Income raised from Bye-Laws (2)	5,529	8,875
Income raised from LES (3)	940	750
Investment Income (4)	-	-
Other Income (5)	3,630	200,100
<b>TOTAL</b>	<b>121,090</b>	<b>317,887</b>
<b>Expenditure</b>		
Personal Emoluments (6)	35,927	36,792
Operations and Maintenance (7)	23,495	59,648
Administration (8)	21,016	11,546
Finance Cost (9)	-	-
Other Expenditure (10)	-	-
<b>TOTAL</b>	<b>80,439</b>	<b>107,986</b>
<b>Surplus / (Deficit)</b>	<b>40,651</b>	<b>209,901</b>

## 1st January till End of March 2021 (Quarter 1)

### DESCRIPTION

		Annual Budget 2021
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	293,307	1,369,562
<b>Current Assets</b>		
Inventories (11)	(0)	12,806
Receivables (12)	445,439	81,852
Cash and Cash Equivalents (13)	209,500	283,032
<b>Total Current Assets</b>	<b>654,938</b>	<b>377,690</b>
<b>Current Liabilities</b>		
Payables (14)	252,135	125,689
Current portion of Long-Term Borrowings	-	-
<b>Total Current Liabilities</b>	<b>252,135</b>	<b>125,689</b>
<b>Net Current Assets</b>	<b>402,803</b>	<b>252,001</b>
0002 <b>Non-current liabilities (15)</b>	-	-
<b>Net Assets</b>	<b>696,110</b>	<b>1,621,563</b>
<b>Reserves</b>		

Retained Funds

696,110

1,621,563

## Restricted Working Capital

### DESCRIPTION

Prepaid Expenses/Accrued Income/Receivables

445,439

81,852

Cash and Cash Equivalents

209,500

283,032

Trade and Other Payables

(148,071)

(125,689)

Accrued Expenses

(2,584)

593,510

239,195

## Cash Flow Statement

€

### Cash flow from operating activities

Surplus for the year

40,651

Adjustments for:

Depreciation

16,093

Increase / (Decrease) in Allowance for Bad Debts

(897)

Interest receivable

-

Interest payable

-

Amoritzation of intangible assets

264

(Profit) / Loss on disposal of asset

-

Grant Income released

-

Increase / (Decrease) in payables

100,092

Increase / (Decrease) in accruals

(43,280)

Decrease / (Increase) in receivables

(22,105)

Decrease / (Increase) in intangibles

-

Decrease / (Increase) in inventories

(0)

Cash generated from operations	34,707
Interest paid	0
<i>Net cash from operating activities</i>	34,707

**Cash flows from investing activities**

Purchase of property, plant & equipment	(48,841)
Purchase of intangible assets	(772)
Proceeds from sale of property, plant & equipment	-
Grants received	-
Interest received	-
<i>Net cash used in investing activities</i>	(49,613)

**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**

Cash & cash equivalents at beginning of year	42,370
<b>Cash &amp; cash equivalents at end of Quarter</b>	167,129
	209,500

**DESCRIPTION**

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**Income**

**1 Funds received from Cental Government:**

0001 In terms of section 55 CAP 363	101,912
0002-0004 In terms of section 58 CAP 363	-
0005-0019 Other income	9,078

		<b>110,990</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>	
	0021-0025 Community Services	5,529
	0026-0035 Income from Permits	
		<b>5,529</b>
<b>3</b>	<b>Local Enforcement Income</b>	
	0037 Commission from Regional Committees	-
	0038-0055 Contraventions	940
		<b>940</b>
<b>4</b>	<b>Investment Income</b>	
	0091-0095 Bank interest	-
	0096-0099 Income received from Governmet Securities	-
		-
	<b>General Income</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	-
	0120-0129 General Income	3,630
		<b>3,630</b>
	<b>Total</b>	
<b>6 i)</b>	<b>Personal Emoluments</b>	
	1100 Mayor's Allowance	2,422
	1200 Employees' Salaries & Wages	22,354
	1300 Bonuses	
	1400 Income Supplements	
	1500 Social Security Contributions	1,466
	1600 Allowances	9,686
	1700 Overtime	
		<b>35,927</b>
<b>ii)</b>	<b>Number of Employees</b>	
	<b>Full time</b>	<b>10</b>

**Part time**


**Total number of employees**

-
<b>10</b>

**DESCRIPTION**

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**7 Operations and Maintenance**

2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	-
2300-2399 Repairs & upkeep	-
2400-2449 Rent	-
3010 Street Lighting	2,182
3020 Lease of Equipment	(176)
3030 Insurance	
3035 Bank Charges	
3038 Penalties	
3041 Refuse Collection	6,813
3042 Bulky Refuse Collection	1,947
3043 Bins on wheels	-
3045 Bring in sites	
3051 Road & Street Cleaning	3,264
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	328
3055 Cleaning of Council Premises	473
3040 Waste Disposal	2,663
3060 Cleaning & Maintenance of Parks & Gardens	4,845
3061 Cleaning & Maintenance of Soft Areas	-
3062 Cleaning & Maintenance of Beaches & CA	-
3063 Cleaning & Maintenance of Country Non-Urban	-
6064 Other contractual Services	1,000
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-

3380-3389	Community	-
3390-3394	Donations	-
3600-3694	Local Enforcement Expenses	157
3700-3799	EU Projects	-
3800-3899	Twinning	-
		<b>23,495</b>

**8 Administration**

2150-2199	Office Utilities	3,072
2260-2299	Office Materials & Supplies	842
2450-2499	Office Rent	(1,251)
2500-2599	National & International Memberships	-
2600-2699	Office Services	4,884
2700-2799	Transport	80
2800-2899	Travel	-
2900-2999	Information Services	-
3050	Office Cleaning	-
3410-3199	Professional Services	(1,091)
3200-3299	Training	-
3345	Office Hospitality	(5,603)
3400-3499	Incidental Expenses	2,829
	Other contractual services	
		<b>3,762</b>

**9 Finance Costs**

3036	Interest on Bank Loan	-
	IFRS 16 - Lease cost	-
		-

**DESCRIPTION**

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**10 Other Expenditure**

3500-3599	Loss / (Profit) on Disposal of asset	-
3695	Increase/(Decrease) in allowance for bad debts	897
8000-8099	Depreciation	16,357
		17,254

**Total**

**44,511**

**11 Inventories**



5201-5249 Stationery	(99,091)
5250-5299 Consumables	-
	<b>(99,091)</b>

**12 Receivables**

0201-0209 Receivables	242,545
0210-0219 LES Receivables	(194,579)
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	60,617
	<b>108,583</b>

**13 Cash & Equivalents**

5001-5099 Bank & Cash Balances	209,500
	<b>209,500</b>

**14 Payables**

4000 Payables	148,069
4100 Accruals	2,584
4150 Deferred Income	(0)
Current portion of long term borrowings	-
Payables	-
	<b>150,652</b>

**15 Non Current Liabilities**

4200 Long Term Borrowing	0
Deferred Income - grants	0
	-

**16 Capital Commitments**

**DESCRIPTION**

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**Approved but not yet contracted for:**

15,099

**Contracted for but not provided for in Quarterly Financial Statements:**


**Others**