



Floriana Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	217,884	432,648	-	432,648
Income raised from Bye-Laws (2)	11,040	35,500	-	35,500
Income raised from LES (3)	2,343	3,000	-	3,000
Investment Income (4)	-	-	-	-
Other Income (5)	(255)	2,040	-	2,040
TOTAL	231,012	473,188	-	473,188
Expenditure				
Personal Emoluments (6)	73,970	147,169	-	147,169
Operations and Maintenance (7)	63,130	238,590	-	238,590
Administration (8)	32,046	46,185	-	46,185
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	34,293	77,219	-	77,219
TOTAL	203,439	509,163	-	509,163
Surplus / Deficit	27,573	(35,975)	-	(35,975)

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	295,948	212,967		212,967
Current Assets				
Inventories (11)	-	12,956	-	12,956
Receivables (12)	441,449	77,841	-	77,841
Cash and Cash Equivalents (13)	162,967	373,527	-	373,527
Total Current Assets	604,416	464,324	-	464,324
Current Liabilities				
Payables (14)	217,332	99,654	-	99,654
Total Current Liabilities	217,332	99,654	-	99,654
Net Current Assets	387,084	364,670	-	364,670
Non-current liabilities (15)	-	-	-	-
Net Assets	683,032	577,637	-	577,637
Reserves				
Retained Funds	655,458	577,637		577,637

Financial Situation Indicator

DESCRIPTION				
Current Assets	604,416	464,324	-	464,324
Current Liabilities	217,332	99,654	-	99,654
Working Capital	387,084	364,670	-	364,670
Government Allocation	203,395	407,648	-	
FSI	190 %	89 %		#DIV/0!

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	27,573	(35,975)	-	(35,975)
Adjustments for:				
Depreciation	32,386	77,219	-	77,219
Increase / (Decrease) in Allowance for Bad Debts	(757)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset	1,150			-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	22,010			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(17,094)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	65,268	41,244	-	41,244
Interest paid				-
<i>Net cash from operating activities</i>	65,268	41,244	-	41,244
Cash flows from investing activities				
Purchase of property, plant & equipment	(69,430)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(69,430)	-	-	-
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	(4,162)	41,244	-	41,244
Cash & cash equivalents at beginning of year	167,129			-
Cash & cash equivalents at end of Quarter	162,967	41,244	-	41,244

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	217,884	432,648		432,648
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income				-
	217,884	432,648	-	432,648
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,457			-
0026-0035 Income from Permits	8,583	35,500		35,500
	11,040	35,500	-	35,500
3 Local Enforcement Income				
0037 Commission from Regional Committees		3,000		3,000
0038-0055 Contraventions	2,343			-
	2,343	3,000	-	3,000
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		2,040		2,040
0120-0129 General Income	(255)			-
	(255)	2,040	-	2,040
Total	231,012	473,188	-	473,188

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	4,675	12,971		12,971
	1200 Employees' Salaries & Wages	42,901	99,626		99,626
	1300 Bonuses		8,279		8,279
	1400 Income Supplements		1,133		1,133
	1500 Social Security Contributions	4,774	9,560		9,560
	1600 Allowances	21,620	10,600		10,600
	1700 Overtime		5,000		5,000
		73,970	147,169	-	147,169
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		14,280		14,280
	2200-2259 Public Materials & Supplies	1,220	7,500		7,500
	2300-2399 Repairs & upkeep	1,003	25,586		25,586
	2400-2449 Rent		651		651
	3010 Street Lightning	3,642	10,200		10,200
	3020 Lease of Equipment	(152)	9,500		9,500
	3030 Insurance		4,350		4,350
	3035 Bank Charges		200		200
	3038 Penalties		-		-
	3041 Refuse Collection	13,808	15,000		15,000
	3042 Bulky Refuse Collection	3,245	27,000		27,000
	3043 Bins on wheels		7,788		7,788
	3045 Bring in sites		620		620
	3051 Road & Street Cleaning	13,394			-
	3052 Cleaning & Maintenance of Non-Urban Areas	810	41,000		41,000
	3053 Cleaning of Public Conveniences	1,965			-
	3055 Cleaning of Council Premises	908	4,000		4,000
	3040 Waste Disposal	9,769	2,200		2,200
	3060 Cleaning & Maintenance of Parks & Gardens	12,312	27,450		27,450
	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	5,565		5,565
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality		32,000		32,000
	3380-3389 Community				-
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	206	200		200
	3700-3799 EU Projects				-
	3800-3899 Twinning		3,500		3,500
		63,130	238,590	-	238,590
8	Administration				
	2150-2199 Office Utilities	4,616			-
	2260-2299 Office Materials & Supplies	2,454			-
	2450-2499 Office Rent	2,132	2,685		2,685
	2500-2599 National & International Memberships		400		400
	2600-2699 Office Services	18,126	4,000		4,000
	2700-2799 Transport	140	1,300		1,300
	2800-2899 Travel				-
	2900-2999 Information Services	461	3,500		3,500
	3050 Office Cleaning				-
	3410-3199 Professional Services		34,000		34,000
	3200-3299 Training		300		300
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	4,117			-
		32,046	46,185	-	46,185
9	Finance Costs				

3036 Interest on Bank Loan

			-
			-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	1,150			-
3695 Increase/(Decrease) in allowance for bad debts	757			-
8000-8099 Depreciation As at end of June 2021	32,386	77,219		77,219
				-
Depreciation	34,293	77,219	-	77,219
Total	203,439	509,163	-	509,163
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		12,956		12,956
				-
	-	12,956	-	12,956
12 Receivables				
0201-0209 Receivables	385,727	68,576		68,576
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	55,722	9,265		9,265
				-
	441,449	77,841	-	77,841
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	162,967	373,527		373,527
	162,967	373,527	-	373,527
14 Payables				
4000 Payables	212,504	49,964		49,964
4100 Accruals	4,828	30,854		30,854
4150 Deferred Income		17,671		17,671
Short-term Borrowings				-
		1,165		1,165
	217,332	99,654	-	99,654
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

	Construction	New Street Signs	Urban improvements	Plant and Machinery	Office Equipment	Office Furniture and Fittings	Computer Equipment and Software	Special programmes	Motor Vehicles	Total
Asset										
% of depreciation	0%	100%	10%	0%	0%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	1,515,869	18,458	494,892	33,890	44,401	61,897	17,522	51,783	1,150	2,239,862
Additions	43,376		13,172		1,607	504	771		10,000	69,430
Disposals									(1,150)	(1,150)
As at end of June 2021	1,559,245	18,458	508,064	33,890	46,008	62,401	18,293	51,783	10,000	2,308,142
Grants/ other reimbursements										
As at 1st January 2021	435,949		19,391	25,229	1,635	18,332	-	51,783		552,319
Additions										-
As at end of June 2021	435,949	-	19,391	25,229	1,635	18,332	-	51,783	-	552,319
Accumulated Depreciation										
As at 1st January 2021	896,537	18,458	417,916	8,220	39,949	30,536	14,724		1,150	1,427,490
Charge for the period	21,116		8,681	18	876	1,478	700		667	33,536
Released on disposal									(1,150)	(1,150)
As at end of June 2021	917,653	18,458	426,597	8,238	40,825	32,014	15,423	-	667	1,459,875
NBV As at end of June 2021	205,643	-	62,076	423	3,548	12,055	2,870	-	9,333	295,948