



Floriana Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	483,397	432,648	-	432,648
Income raised from Bye-Laws (2)	-	35,500	-	35,500
Income raised from LES (3)	3,306	3,000	-	3,000
Investment Income (4)	10	-	-	-
Other Income (5)	37,910	2,040	-	2,040
TOTAL	524,623	473,188	-	473,188
Expenditure				
Personal Emoluments (6)	148,487	147,169	-	147,169
Operations and Maintenance (7)	135,376	238,590	-	238,590
Administration (8)	106,511	46,185	-	46,185
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	70,469	77,219	-	77,219
TOTAL	460,843	509,163	-	509,163
Surplus / Deficit	63,780	(35,975)	-	(35,975)

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	271,084	212,967		212,967
Current Assets				
Inventories (11)	-	12,956	-	12,956
Receivables (12)	382,191	77,841	-	77,841
Cash and Cash Equivalents (13)	162,618	373,527	-	373,527
Total Current Assets	544,809	464,324	-	464,324
Current Liabilities				
Payables (14)	96,658	99,654	-	99,654
Total Current Liabilities	96,658	99,654	-	99,654
Net Current Assets	448,151	364,670	-	364,670
Non-current liabilities (15)	-	-	-	-
Net Assets	719,235	577,637	-	577,637
Reserves				
Retained Funds	655,458	577,637		577,637

Financial Situation Indicator

DESCRIPTION				
Current Assets	544,809	464,324	-	464,324
Current Liabilities	96,658	99,654	-	99,654
Working Capital	448,151	364,670	-	364,670
Government Allocation	408,219	407,648	-	408,219
FSI	110 %	89 %		89 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	63,780	(35,975)	-	(35,975)
Adjustments for:				
Depreciation	63,370	77,219	-	77,219
Increase / (Decrease) in Allowance for Bad Debts	(5,949)			-
Interest receivable	10			-
Interest payable				-
(Profit) / Loss on disposal of asset	(200)			-
Add back of depreciation on disposal (not being included above)	1,150			-
Increase / (Decrease) in payables	(98,666)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	47,354			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	70,849	41,244	-	41,244
Interest paid				-
<i>Net cash from operating activities</i>	70,849	41,244	-	41,244
Cash flows from investing activities				
Purchase of property, plant & equipment	(74,781)			-
Proceeds from sale of property, plant & equipment	200			-
Grants received				-
Interest received	(10)			-
Purchase of intangible assets	(772)			-
<i>Net cash used in investing activities</i>	(75,363)	-	-	-
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	(4,514)	41,244	-	41,244
Cash & cash equivalents at beginning of year	167,132			-
Cash & cash equivalents at end of Quarter	162,618	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	408,219	432,648		432,648
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	75,178			-
	483,397	432,648	-	432,648
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	-	35,500		35,500
	-	35,500	-	35,500
3 Local Enforcement Income				
0037 Commission from Regional Committees		3,000		3,000
0038-0055 Contraventions	3,306			-
	3,306	3,000	-	3,000
4 Investment Income				
0091-0095 Bank interest	10			-
0096-0099 Income received from Governnet Securities				-
	10	-	-	-
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	1,000			-
0110-0119 Contributions	260	2,040		2,040
0120-0129 General Income	36,650			-
	37,910	2,040	-	2,040
Total	524,623	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	12,803	12,971		12,971
1200	Employees' Salaries & Wages	96,945	99,626		99,626
1300	Bonuses	12,249	8,279		8,279
1400	Income Supplements	902	1,133		1,133
1500	Social Security Contributions	8,831	9,560		9,560
1600	Allowances	11,783	10,600		10,600
1700	Overtime	4,975	5,000		5,000
		148,487	147,169	-	147,169
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities		14,280		14,280
2200-2259	Public Materials & Supplies	5,315	7,500		7,500
2300-2399	Repairs & upkeep	1,239	25,586		25,586
2400-2449	Rent		651		651
3010	Street Lightning	8,088	10,200		10,200
3020	Lease of Equipment	12	9,500		9,500
3030	Insurance		4,350		4,350
3035	Bank Charges		200		200
3038	Penalties		-		-
3041	Refuse Collection	27,981	15,000		15,000
3042	Bulky Refuse Collection	7,139	27,000		27,000
3043	Bins on wheels	160	7,788		7,788
3045	Bring in sites		620		620
3051	Road & Street Cleaning	33,653	-		-
3052	Cleaning & Maintenance of Non-Urban Areas	1,282	41,000		41,000
3053	Cleaning of Public Conveniences	3,931	-		-
3055	Cleaning of Council Premises	1,669	4,000		4,000
3040	Waste Disposal	18,694	2,200		2,200
3060	Cleaning & Maintenance of Parks & Gardens	24,718	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	495	200		200
3700-3799	EU Projects		-		-
3800-3899	Twinning		3,500		3,500
		135,376	238,590	-	238,590
8	Administration				
2150-2199	Office Utilities	13,541			-
2260-2299	Office Materials & Supplies	7,592			-
2450-2499	Office Rent	9,120	2,685		2,685
2500-2599	National & International Memberships		400		400
2600-2699	Office Services	33,961	4,000		4,000
2700-2799	Transport	778	1,300		1,300
2800-2899	Travel	980			-
2900-2999	Information Services	1,319	3,500		3,500
3050	Office Cleaning		-		-
3410-3199	Professional Services	6,660	34,000		34,000
3200-3299	Training	1,675	300		300
3345	Office Hospitality	18,769			-
3400-3499	Incidental Expenses	12,116			-
		106,511	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				-
3695 Increase/(Decrease) in allowance for bad debts	5,949			-
8000-8099 Depreciation As at end of December 2021	63,370	77,219		77,219
Add back of accumulated depreciation on MV	1,150			-
Depreciation	70,469	77,219	-	77,219
Total	460,843	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	374,391	68,576		68,576
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	7,800	9,265		9,265
	382,191	77,841	-	77,841
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	162,618	373,527		373,527
	162,618	373,527	-	373,527
14 Payables				
4000 Payables	64,548	49,964		49,964
4100 Accruals	22,953	30,854		30,854
4150 Deferred Income	9,157	17,671		17,671
Short-term Borrowings				-
		1,165		1,165
	96,658	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

Office Equipment
Subcontracting and expert fees
Publicity costs
Consumables and supplies

23,041		
8,401		
1,551		
119		
33,112	-	-

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%	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	46,807		14,558	1,190	1,721	504	771		10,000	75,551
Disposals									(1,150)	(1,150)
As at end of December 2021	1,562,676	18,458	509,450	35,080	46,122	62,401	18,293	51,783	10,000	2,314,263
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 December 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	42,232		14,738	56	1,795	2,967	1,400		1,332	64,520
Released on disposal									(1,150)	(1,150)
As at end of December 2021	938,769	18,458	432,654	8,276	41,744	33,503	16,124	-	1,332	1,490,860
NBV As at end of December 2021	187,958	-	57,405	1,575	2,743	10,566	2,169	-	8,668	271,084