



Floriana Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2022 (Quarter 3)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	461,787	478,345	-	478,345
Income raised from Bye-Laws (2)	-	11,797	-	11,797
Income raised from LES (3)	3,680	4,253	-	4,253
Investment Income (4)	-	-	-	-
Other Income (5)	-	33,697	-	33,697
TOTAL	465,467	528,092	-	528,092
Expenditure				
Personal Emoluments (6)	127,424	148,168	-	148,168
Operations and Maintenance (7)	139,110	164,078	-	164,078
Administration (8)	42,835	138,051	-	138,051
Finance Cost (9)	-	474	-	474
Other Expenditure (10)	39,303	67,247	-	67,247
TOTAL	348,672	518,018	-	518,018
Surplus / Deficit	116,795	10,074	-	10,074

Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	261,093	311,030		311,030
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	481,155	85,990	-	85,990
Cash and Cash Equivalents (13)	195,346	539,587	-	539,587
Total Current Assets	676,501	625,577	-	625,577
Current Liabilities				
Payables (14)	101,560	219,646	-	219,646
Total Current Liabilities	101,560	219,646	-	219,646
Net Current Assets	574,940	405,931	-	405,931
Non-current liabilities (15)	-	-	-	-
Net Assets	836,033	716,961	-	716,961
Reserves				
Retained Funds	836,033	716,958		716,958

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Current Assets	676,501	625,577	-	625,577
Current Liabilities	101,560	219,646	-	219,646
Working Capital	574,940	405,931	-	405,931
Government Allocation	420,214	428,480	-	428,480
FSI	137 %	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	116,795	10,074	-	10,074
Adjustments for:				
Depreciation	39,348	67,074	-	67,074
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	4,903			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(98,963)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	62,083	77,148	-	77,148
Interest paid				-
				-
<i>Net cash from operating activities</i>	62,083	77,148	-	77,148
Cash flows from investing activities				
Purchase of property, plant & equipment	(29,356)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(29,356)	-	-	-
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	32,727	77,148	-	77,148
Cash & cash equivalents at beginning of year	162,618			-
Cash & cash equivalents at end of Quarter	195,345	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	330,189	428,480		428,480
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	131,598	49,865		49,865
	461,787	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	3,680	4,253		4,253
	3,680	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				-
0120-0129 General Income				-
	-	33,697	-	33,697
Total	465,467	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	10,005	6,455		6,455
	1200 Employees' Salaries & Wages	87,992	84,990		84,990
	1300 Bonuses	1,011	29,229		29,229
	1400 Income Supplements	1,011	1,434		1,434
	1500 Social Security Contributions	8,158	9,008		9,008
	1600 Allowances	14,339	12,226		12,226
	1700 Overtime	4,907	4,826		4,826
		127,424	148,168	-	148,168
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	5,881	3,878		3,878
	2200-2259 Public Materials & Supplies	8,873	636		636
	2300-2399 Repairs & upkeep	5,281	28,380		28,380
	2400-2449 Rent	959			-
	3010 Street Lightning	4,547	8,753		8,753
	3020 Lease of Equipment	4,499	3,947		3,947
	3030 Insurance	3,742	4,978		4,978
	3035 Bank Charges	640			-
	3038 Penalties				-
	3041 Refuse Collection	21,009	27,439		27,439
	3042 Bulky Refuse Collection	5,841	7,269		7,269
	3043 Bins on wheels	496	224		224
	3045 Bring in sites	23,636			-
	3051 Road & Street Cleaning		28,205		28,205
	3052 Cleaning & Maintenance of Non-Urban Areas	2,806			-
	3053 Cleaning of Public Conveniences	2,948	4,128		4,128
	3055 Cleaning of Council Premises	1,091	3,627		3,627
	3040 Waste Disposal	14,488	15,461		15,461
	3060 Cleaning & Maintenance of Parks & Gardens	297	25,211		25,211
	3061 Cleaning & Maintenance of Soft Areas	18,466			-
	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	10,721			-
	3380-3389 Community	2,888			-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses		542		542
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		139,110	164,078	-	164,078
8	Administration				
	2150-2199 Office Utilities	2,644	13,056		13,056
	2260-2299 Office Materials & Supplies	13	7,953		7,953
	2450-2499 Office Rent	2,009	14,706		14,706
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	4,024	7,419		7,419
	2700-2799 Transport	1,263	531		531
	2800-2899 Travel	1,300			-
	2900-2999 Information Services	1,412	11,685		11,685
	3050 Office Cleaning				-
	3410-3199 Professional Services	29,921	64,305		64,305
	3200-3299 Training	250			-
	3345 Office Hospitality	-	18,121		18,121
	3400-3499 Incidental Expenses	-	275		275
		42,835	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 September 2022	39,348	67,074		67,074
Depreciation				
Total	39,303	67,247	-	67,247
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	472,987	42,605		42,605
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				
0250 Prepayments & Accrued income	8,168	43,385		43,385
	481,155	85,990	-	85,990
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	195,346	539,587		539,587
	195,346	539,587	-	539,587
14 Payables				
4000 Payables	81,069	219,646		219,646
4100 Accruals	20,492			-
4150 Deferred Income	-			-
Short-term Borrowings	-			-
	101,560	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	24,802			175	249	4,130				29,356
Disposals										-
As at end of September 2022	1,587,478	18,458	509,450	35,255	46,371	66,531	18,294	51,783	10,001	2,343,621
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 September 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	24,580		8,436	77	1,138	2,541	1,076		1,500	39,348
Released on disposal										-
As at end of September 2022	963,349	18,458	441,090	8,353	42,883	36,044	17,200	-	2,832	1,530,209
NBV As at end of September 2022	188,180	-	48,969	1,673	1,853	12,155	1,094	-	7,169	261,093