

SANTA LUČIJA

Santa Lucija Local Council

Quarterly Financial Report

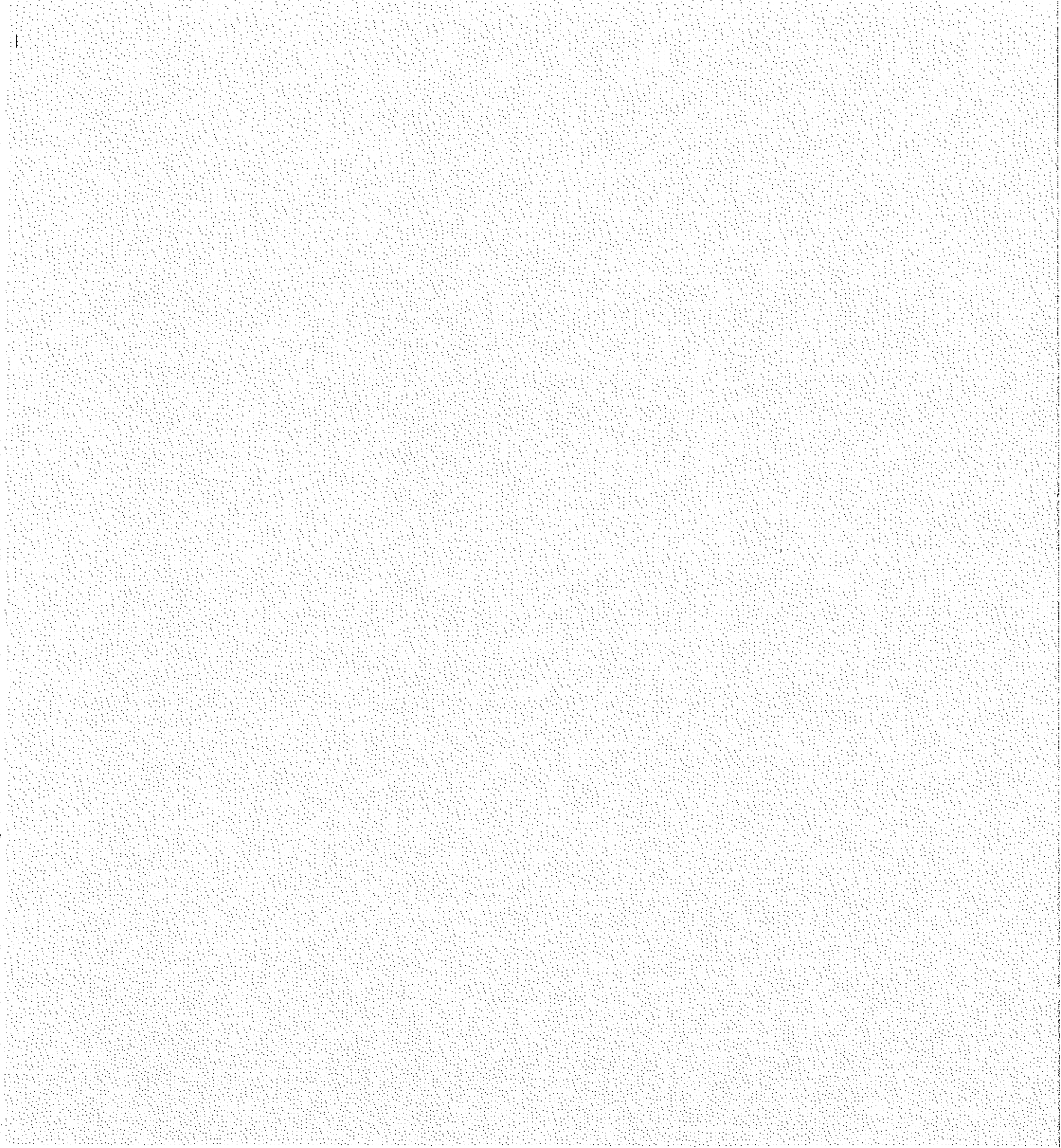
for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary



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Charmaine St John
Mayor

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Doris Baldacchino
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
Income				
Funds received from Central Government (1)	283,424	404,871	-	404,871
Income raised from Bye-Laws (2)	3,292	1,080	-	1,080
Income raised from LES (3)	2,646	1,200	-	1,200
Investment Income (4)	19	25	-	25
Other Income (5)	33,158	11,600	-	11,600
TOTAL	322,539	418,776	-	418,776
Expenditure				
Personal Emoluments (6)	85,200	121,810	-	121,810
Operations and Maintenance (7)	147,584	265,074	-	265,074
Administration (8)	38,472	31,982	-	31,982
Finance Cost (9)	-	100	-	100
Other Expenditure (10)	50,166	69,795	-	69,795
TOTAL	321,422	488,761	-	488,761
Surplus / Deficit	1,117	(69,985)	-	(69,985)

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	130,892	82,237		82,237
Current Assets				
Inventories (11)	4,218	4,100	-	4,100
Receivables (12)	50,498	44,622	-	44,622
Cash and Cash Equivalents (13)	222,781	187,464	-	187,464
Total Current Assets	277,497	236,186	-	236,186
Current Liabilities				
Payables (14)	79,582	68,570	-	68,570
Total Current Liabilities	79,582	68,570	-	68,570
Net Current Assets	197,915	167,616	-	167,616
Non-current liabilities (15)	14,022	-	-	-
Net Assets	314,785	249,853	-	249,853
Reserves				
Retained Funds	314,785	249,853		249,853

Financial Situation Indicator

DESCRIPTION				
Current Assets	277,497	236,186	-	236,186
Current Liabilities	79,582	68,570	-	68,570
Working Capital	197,915	167,616	-	167,616
Government Allocation	376,960	376,960	-	376,960
FSI	53 %	44 %		44 %

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	1,117	(69,985)	-	(69,985)
Adjustments for:				
Depreciation	50,166	69,795	-	69,795
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(19)			-
Interest payable		100		100
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(20,317)	(6,881)		(6,881)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(5,355)	479		479
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	25,592	(6,492)	-	(6,492)
Interest paid				-
<i>Net cash from operating activities</i>	25,592	(6,492)	-	(6,492)
Cash flows from investing activities				
Purchase of property, plant & equipment	(34,749)	(99,521)		(99,521)
Proceeds from sale of property, plant & equipment				-
Grants received		56,700		56,700
Interest received	19	25		25
Other cash inflows				-
<i>Net cash used in investing activities</i>	(34,730)	(42,796)	-	(42,796)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid		(50)		(50)
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	(50)	-	(50)
Net increase/(decrease) in cash & cash equivalents	(9,138)	(49,338)	-	(49,338)
Cash & cash equivalents at beginning of year	231,919	236,802		236,802
Cash & cash equivalents at end of Quarter	222,781	187,464	-	187,464

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	283,045	376,960		376,960
0002-0004 In terms of section 58 CAP 363	379	10,771		10,771
0005-0019 Other income		17,140		17,140
	283,424	404,871	-	404,871
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,448			-
0026-0035 Income from Permits	1,844	1,080		1,080
	3,292	1,080	-	1,080
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	2,646	1,200		1,200
	2,646	1,200	-	1,200
4 Investment Income				
0091-0095 Bank interest	19	25		25
0096-0099 Income received from Government Securities				-
	19	25	-	25
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		1,600		1,600
0120-0129 General Income	33,158	10,000		10,000
	33,158	11,600	-	11,600
Total	322,539	418,776	-	418,776

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	9,729	12,172		12,172
	1200 Employees' Salaries & Wages	60,523	81,396		81,396
	1300 Bonuses		7,974		7,974
	1400 Income Supplements		969		969
	1500 Social Security Contributions	4,394	6,572		6,572
	1600 Allowances	7,950	10,727		10,727
	1700 Overtime	2,604	2,000		2,000
		85,200	121,810	-	121,810
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		6,000		6,000
	2200-2259 Public Materials & Supplies	3,363	14,000		14,000
	2300-2399 Repairs & upkeep	15,504	52,000		52,000
	2400-2449 Rent				-
	3010 Street Lighting	2,641	8,000		8,000
	3020 Lease of Equipment		4,000		4,000
	3030 Insurance	2,459	2,500		2,500
	3035 Bank Charges	335	100		100
	3038 Penalties				-
	3041 Refuse Collection	26,863	18,741		18,741
	3042 Bulky Refuse Collection	13,528	25,210		25,210
	3043 Bins on wheels		20,000		20,000
	3045 Bring in sites				-
	3051 Road & Street Cleaning	18,630	32,893		32,893
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	21,531	27,130		27,130
	3055 Cleaning of Council Premises	2,020	500		500
	3040 Waste Disposal	920	1,500		1,500
	3060 Cleaning & Maintenance of Parks & Gardens	19,167	20,000		20,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban		500		500
	6064 Other Contractual Services	9,497	14,000		14,000
	3070-3090 Consultation Fees	443	1,000		1,000
	3100-3139 Contract & Project Management		10,000		10,000
	3300-3379 Hospitality		2,000		2,000
	3380-3389 Community	10,615	5,000		5,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Uniforms	68			-
		147,584	265,074	-	265,074
8	Administration				
	2150-2199 Office Utilities	5,586	1,500		1,500
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	6,410	8,282		8,282
	2500-2599 National & International Memberships		1,500		1,500
	2600-2699 Office Services	2,476	5,000		5,000
	2700-2799 Transport		500		500
	2800-2899 Travel	1,341	3,500		3,500
	2900-2999 Information Services	664	1,000		1,000
	3050 Office Cleaning		1,500		1,500
	3410-3199 Professional Services	21,314	8,000		8,000
	3200-3299 Training		200		200
	3345 Office Hospitality		500		500
	3400-3499 Incidental Expenses	157	500		500
	Library expenses.	524			-
		38,472	31,982	-	31,982
9	Finance Costs				
	3036 Interest on Bank Loan		100		100
	Interest on CBM Funding account				-
		-	100	-	100

Detailed Statement 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				-
8000-8099 Depreciation As at end of September 2021	50,166	69,795		69,795
				-
	50,166	69,795	-	69,795
Total	321,422	488,761	-	488,761
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	4,218	4,100		4,100
				-
	4,218	4,100	-	4,100
12 Receivables				
0201-0209 Receivables	38,405	22,201		22,201
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,672	12,000		12,000
Deferred Expenditure	10,421	10,421		10,421
	50,498	44,622	-	44,622
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	222,781	187,464		187,464
	222,781	187,464	-	187,464
14 Payables				
4000 Payables	18,304	17,000		17,000
4100 Accruals	28,230	22,000		22,000
4150 Deferred Income	29,661	29,570		29,570
Current portion of long term borrowings				-
Pre-financing re: Measure 4 - to be refunded back	3,387			-
	79,582	68,570	-	68,570
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Long Term Portion of Capital Creditors	14,022			-
	14,022	-	-	-

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Construction (net of grant)

Office & Computer H & S (net of Grants)

Plant & Machinery

Special Programmes Measure4.3 (net of grant)

Furniture & Fittings

Urban Improvements

	10,000.00	
443	3,000.00	
1,080		
1,345	4,000	
2,868	17,000	-

Long Term Loans

-	-	-

Others

PPP repayments to Capital Creditors

16,498	16,498	
16,498	16,498	-

17 Depreciation of Property, Plant and Equipment

Asset	Buildings	Plant & Machinery (incl. MV)	Office Furniture Fixtures & Fittings	Office/ Computer Equipment	Urban Improvements	Street Signs	Street Paving	Construction & Special Programmes and Urban Improvements	Council Premises	Assets Under Construction
% of depreciation	1%	20%	8%	25%	10%	100%	0%	10%	10%	10%
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	-	27,330	42,517	58,877	104,001	19,722	121,395	926,443	31,447	9,216
Additions	-	1,080	443	-	1,345	-	-	-	-	25,608
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	-	28,410	42,960	58,877	105,346	19,722	121,395	926,443	31,447	34,824
Grants/ other reimbursements										
As at 1st January 2021	-	4,700	-	8,306	-	-	-	381,374	-	-
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	-	4,700	-	8,306	-	-	-	381,374	-	-
Accumulated Depreciation										
As at 1st January 2021	-	21,175	30,916	40,451	92,763	19,722	121,395	454,918	12,646	
Charge for the period	-	89	2,193	471	5,054	-	-	40,001	2,358	
Released on disposal	-	-	-	-	-	-	-	-	-	
As at end of September 2021	-	21,264	33,109	40,922	97,817	19,722	121,395	494,919	15,004	
NBV										
As at end of September 2021	-	2,446	9,851	9,649	7,529	-	-	50,150	16,443	34,824