



# **Floriana Local Council**

## **Quarterly Financial Report**

### **for the Period**

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



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*Overview and Summary*

Mayor

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 €
<b>Income</b>				
Funds received from Central Government (1)	341,675	432,648	-	432,648
Income raised from Bye-Laws (2)	19,909	35,500	-	35,500
Income raised from LES (3)	3,038	3,000	-	3,000
Investment Income (4)	-	-	-	-
Other Income (5)	1,254	2,040	-	2,040
<b>TOTAL</b>	<b>365,876</b>	<b>473,188</b>	<b>-</b>	<b>473,188</b>
<b>Expenditure</b>				
Personal Emoluments (6)	105,832	147,169	-	147,169
Operations and Maintenance (7)	92,977	238,590	-	238,590
Administration (8)	78,933	46,185	-	46,185
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	50,468	77,219	-	77,219
<b>TOTAL</b>	<b>328,210</b>	<b>509,163</b>	<b>-</b>	<b>509,163</b>
<b>Surplus / Deficit</b>	<b>37,666</b>	<b>(35,975)</b>	<b>-</b>	<b>(35,975)</b>

## 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 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	280,706	212,967		212,967
<b>Current Assets</b>				
Inventories (11)	-	12,956	-	12,956
Receivables (12)	402,709	77,841	-	77,841
Cash and Cash Equivalents (13)	218,896	373,527	-	373,527
<b>Total Current Assets</b>	<b>621,605</b>	<b>464,324</b>	<b>-</b>	<b>464,324</b>
<b>Current Liabilities</b>				
Payables (14)	209,186	99,654	-	99,654
<b>Total Current Liabilities</b>	<b>209,186</b>	<b>99,654</b>	<b>-</b>	<b>99,654</b>
<b>Net Current Assets</b>	<b>412,419</b>	<b>364,670</b>	<b>-</b>	<b>364,670</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>693,125</b>	<b>577,637</b>	<b>-</b>	<b>577,637</b>
<b>Reserves</b>				
Retained Funds	655,458	577,637		577,637

## Financial Situation Indicator

DESCRIPTION				
Current Assets	621,605	464,324	-	464,324
Current Liabilities	209,186	99,654	-	99,654
<b>Working Capital</b>	<b>412,419</b>	<b>364,670</b>	<b>-</b>	<b>364,670</b>
Government Allocation	306,057	407,648	-	
<b>FSI</b>	<b>135 %</b>	<b>89 %</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	37,666	(35,975)	-	(35,975)
Adjustments for:				
Depreciation	49,153	77,219	-	77,219
Increase / (Decrease) in Allowance for Bad Debts	(165)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset	1,150			-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	13,864			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	21,056			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	122,724	41,244	-	41,244
Interest paid				-
<i>Net cash from operating activities</i>	122,724	41,244	-	41,244
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(70,957)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(70,957)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	51,767	41,244	-	41,244
Cash & cash equivalents at beginning of year	167,129			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	218,896	41,244	-	41,244

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	306,057	432,648		432,648
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	35,618			-
	<b>341,675</b>	<b>432,648</b>	-	<b>432,648</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	2,457			-
0026-0035 Income from Permits	17,452	35,500		35,500
	<b>19,909</b>	<b>35,500</b>	-	<b>35,500</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees		3,000		3,000
0038-0055 Contraventions	3,038			-
	<b>3,038</b>	<b>3,000</b>	-	<b>3,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	1,000			-
0110-0119 Contributions	254	2,040		2,040
0120-0129 General Income				-
	<b>1,254</b>	<b>2,040</b>	-	<b>2,040</b>
<b>Total</b>	<b>365,876</b>	<b>473,188</b>	-	<b>473,188</b>



## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	7,707	12,971		12,971
	1200 Employees' Salaries & Wages	61,530	99,626		99,626
	1300 Bonuses		8,279		8,279
	1400 Income Supplements		1,133		1,133
	1500 Social Security Contributions	6,434	9,560		9,560
	1600 Allowances	30,161	10,600		10,600
	1700 Overtime		5,000		5,000
		<b>105,832</b>	<b>147,169</b>	<b>-</b>	<b>147,169</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities		14,280		14,280
	2200-2259 Public Materials & Supplies	4,399	7,500		7,500
	2300-2399 Repairs & upkeep	1,239	25,586		25,586
	2400-2449 Rent		651		651
	3010 Street Lightning	6,252	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	19,600	15,000		15,000
	3042 Bulky Refuse Collection	5,192	27,000		27,000
	3043 Bins on wheels	160	7,788		7,788
	3045 Bring in sites		620		620
	3051 Road & Street Cleaning	20,147	-		-
	3052 Cleaning & Maintenance of Non-Urban Areas	1,282	41,000		41,000
	3053 Cleaning of Public Conveniences	2,948	-		-
	3055 Cleaning of Council Premises	1,309	4,000		4,000
	3040 Waste Disposal	11,043	2,200		2,200
	3060 Cleaning & Maintenance of Parks & Gardens	18,008	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	386	200		200
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		3,500		3,500
		<b>92,977</b>	<b>238,590</b>	<b>-</b>	<b>238,590</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	9,326	-		-
	2260-2299 Office Materials & Supplies	6,122	-		-
	2450-2499 Office Rent	10,504	2,685		2,685
	2500-2599 National & International Memberships		400		400
	2600-2699 Office Services	27,144	4,000		4,000
	2700-2799 Transport	379	1,300		1,300
	2800-2899 Travel		-		-
	2900-2999 Information Services	1,071	3,500		3,500
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	2,867	34,000		34,000
	3200-3299 Training		300		300
	3345 Office Hospitality	12,944	-		-
	3400-3499 Incidental Expenses	8,576	-		-
		<b>78,933</b>	<b>46,185</b>	<b>-</b>	<b>46,185</b>
<b>9</b>	<b>Finance Costs</b>				

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
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	1,150			-
3695 Increase/(Decrease) in allowance for bad debts	165			-
8000-8099 Depreciation As at end of September 2021	49,153	77,219		77,219
				-
Depreciation	<b>50,468</b>	<b>77,219</b>	-	<b>77,219</b>
<b>Total</b>	<b>328,210</b>	<b>509,163</b>	-	<b>509,163</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables		12,956		12,956
				-
	-	<b>12,956</b>	-	<b>12,956</b>
<b>12 Receivables</b>				
0201-0209 Receivables	361,391	68,576		68,576
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	41,318	9,265		9,265
				-
	<b>402,709</b>	<b>77,841</b>	-	<b>77,841</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	218,896	373,527		373,527
	<b>218,896</b>	<b>373,527</b>	-	<b>373,527</b>
<b>14 Payables</b>				
4000 Payables	194,602	49,964		49,964
4100 Accruals	14,584	30,854		30,854
4150 Deferred Income		17,671		17,671
Short-term Borrowings				-
		1,165		1,165
	<b>209,186</b>	<b>99,654</b>	-	<b>99,654</b>
<b>15 Non Current Liabilities</b>				
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
<b>Asset</b>										
% of depreciation	0%	100%	10%	0%	0%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
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	43,712		13,172	1,190	1,607	504	771		10,000	70,956
Disposals									(1,150)	(1,150)
As at end of September 2021	<b>1,559,581</b>	<b>18,458</b>	<b>508,064</b>	<b>35,080</b>	<b>46,008</b>	<b>62,401</b>	<b>18,293</b>	<b>51,783</b>	<b>10,000</b>	<b>2,309,668</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2021	435,949		19,391	25,229	1,635	18,332	-	51,783		552,319
Additions										-
As at end of September 2021	<b>435,949</b>	<b>-</b>	<b>19,391</b>	<b>25,229</b>	<b>1,635</b>	<b>18,332</b>	<b>-</b>	<b>51,783</b>	<b>-</b>	<b>552,319</b>
<b>Accumulated Depreciation</b>										
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	31,674		13,022	27	1,314	2,217	1,050		999	50,303
Released on disposal									(1,150)	(1,150)
As at end of September 2021	<b>928,211</b>	<b>18,458</b>	<b>430,938</b>	<b>8,247</b>	<b>41,263</b>	<b>32,753</b>	<b>15,774</b>	<b>-</b>	<b>999</b>	<b>1,476,643</b>
<b>NBV</b> As at end of September 2021	<b>195,421</b>	<b>-</b>	<b>57,735</b>	<b>1,604</b>	<b>3,110</b>	<b>11,316</b>	<b>2,519</b>	<b>-</b>	<b>9,001</b>	<b>280,706</b>