



Santa Lucija

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2016 (Quarter 2)

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Overview and Summary

This report covers the period from 1st January 2016 to 30 June 2016. An overview of the first three months of the year 2016 is reflected in the first quarterly report as approved by the Council during the Council Meeting CM 17-16 held on the 11 July 2016.

The Council signed a Memorandum Agreement with the Community Work Scheme Foundation regarding the six ETC workers assigned with the Council. These workers will be working on full time basis in specific roles assigned to them by the Council.

Presently the Council is also engaging IPSL workers in maintenance works on the boundary walls of the housing blocks in Triq il-Gnien. In this initiative the Council pays for the necessary material only.

The Council is now a full member of the GAL Xlokk Foundation and talks are being held on proposed projects for the period 2004-2020.

During this period the Council also settled the 5th Installement for the Resurfacing of Triq Ines Soler under the PPP Scheme.

The Statement of Affairs for the 2nd Quarterly Report shows a surplus of €9490.00. The Council will continue to monitor its financial situation and consider these quarterly reports as an important tool to assist the Council in keeping in line with the commitments reflected in the budget for the year.

Statement of Income and Expenditure

1st January till End of June 2016 (Quarter 2)

DESCRIPTION	Annual Budget #N/A	
	€	€
Income		
Funds received from Central Government (1)	170,561	345,320
Income raised from Bye-Laws (2)	1,210	1,000
Income raised from LES (3)	1,237	2,000
Investment Income (4)	38	150
Other Income (5)	6,398	4,500
TOTAL	179,444	352,970
Expenditure		
Personal Emoluments (6)	45,230	95,005
Operations and Maintenance (7)	76,014	150,911
Administration (8)	20,710	54,232
Finance Cost (9)	279	-
Other Expenditure (10)	27,721	53,730
TOTAL	169,954	353,878
Surplus / Deficit	9,490	(908)

#N/A

DESCRIPTION

Annual Budget
#N/A

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	566,371	526,837
Current Assets		
Inventories (11)	4,651	4,651
Receivables (12)	26,822	31,514
Cash and Cash Equivalents (13)	107,493	104,385
Total Current Assets	138,966	140,550
Current Liabilities		
Payables (14)	105,507	127,670
Current portion of Long-Term Borrowings	1,865	-
Total Current Liabilities	107,372	127,670
Net Current Assets	31,594	12,880
Non-current liabilities (15)	236,197	199,878
Net Assets	361,768	339,839
Reserves		
Retained Funds	361,768	339,839

Financial Situation Indicator

DESCRIPTION

Current Assets	138,966	140,550
Current Liabilities	107,372	127,670
Total Long Term Liabilities	236,197	199,878
Commitments approved by Ministry	-	-
	(204,603)	(186,998)
Total Government Allocation	315,816	315,816
	-65%	-59.21%

Cash Flow Statement

	€
Surplus for the year	9,490
Adjustments for:	
Depreciation	27,721
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(38)
Interest payable	280
(Profit) / Loss on disposal of asset	
Grant released	-8,026
Increase / (Decrease) in payables	-17,679
Decrease / (Increase) in receivables	60,310
Decrease / (Increase) in inventories	
Cash generated from operations	72,058
Interest paid	
<i>Net cash from operating activities</i>	<i>72,058</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-14,527
Proceeds from sale of property, plant & equipment	
Interest received	86
interest paid	-280
<i>Net cash used in investing activities</i>	<i>-14721</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	
Grants received	
Loan Repayments	-714
<i>Net cash from financing activities</i>	<i>-714</i>
Net increase/(decrease) in cash & cash equivalents	56,623
Cash & cash equivalents at beginning of year	50,870
Cash & cash equivalents at end of Quarter	107493

DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	157,788
0002-0004 In terms of section 58 CAP 363	
0005-0019 Other income	12,773
	170,561
2 Income raised from Bye-Laws	
0021-0025 Community Services	700
0026-0035 Income from Permits	510
	1,210
3 Local Enforcement Income	
0037 Share of Profit from Joint Committee	-
0038-0055 Contraventions	1,237
	1,237
4 Investment Income	
0091-0095 Bank interest	38
0096-0099 Income received from Government Securities	-
	38
5 Sponsorships	
0066-0069 Documents & Information	205
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	1,014
0100-0109 General Income	2,678
0100 Donations	
0120 Contributions	2,501
	6,398
Total	179,444
6 i) Personal Emoluments	
1100 Mayor's Allowance	3,614
1200 Employees' Salaries & Wages	20,781
1300 Bonuses	3,002
1400 Income Supplements	10,155
1500 Social Security Contributions	2,815
1600 Allowances	3,549
1700 Overtime	1,314
	45,230
ii) Number of Employees	
Full time	
Executive	1
Clerks	2
Mayor	1
	4
Part time	
	-
Total number of employees	4

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	3,706
2300-2399 Repairs & upkeep	8,665
2400-2449 Rent	
3010 Street Lightning	5,900
3020 Lease of Equipment	
3030 Insurance	661
3035 Bank Charges	98
3038 Penalties	
3041 Refuse Collection	11,648
3042 Bulky Refuse Collection	4,237
3043 Bins on wheels	672
3045 Bring in sites	
3050-3051 Road & Street Cleaning	5,764
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	2,202
3055 Cleaning of Council Premises	1,891
3040 Waste Disposal	7,261
3060 Other contractual Services	3,517
3061 Cleaning & Maintenance of Parks & Gardens	12,428
3062 Cleaning & Maintenance of Soft Areas	
3063 Cleaning & Maintenance of Beaches & CA	
6064 Cleaning & Maintenance of Country Non-Urban	
3070-3090 Consultation Fees	1,593
3100-3139 Contract & Project Management	2,154
3300-3379 Hospitality	3,181
3380-3389 Community	436
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
Other contractual Services	
	76,014
8 Administration	
2150-2199 Office Utilities	3,544
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	3,777
2500-2599 National & International Memberships	2,500
2600-2699 Office Services	3,191
2700-2799 Transport	767
2800-2899 Travel	2,221
2900-2999 Information Services	605
3410-3199 Professional Services	3,918
3200-3299 Training	35
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	152
	20,710
9 Finance Costs	
3036 Interest on Bank Loan	279
	-
	279

DESCRIPTION	€
10 Other Expenditure	
1500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	27,721
	-
	27,721
Total	169,954
11 Inventories	
5201-5249 Stationery	4,651
5250-5299 Consumables	-
	4,651
12 Receivables	
0201-0209 Receivables	
0210-0219 LES debtors	10,720
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	5,681
Deferred expenditure	10,421
	26,822
13 Cash & Equivalent	
5001-5099 Bank & Cash Balances	107,493
	107,493
14 Payables	
4000 Payables	21,455
4100 Accruals	55,768
4150 Deferred Income	28,284
Current portion of long term borrowings	1,865
	-
	107,372
15 Non Current Liabilities	
4200 Long Term Borrowing	106,828
Deferred Income - Grant	129,369
	236,197

16

Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

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Contracted for but not provided for in Quarterly Financial Statements:

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Public, Private Partnership (PPP) scheme:

Triq Ines Soler - completed but still to pay 20% of actual cost
 -Triq G. Lopez - completed but still to pay 30% of actual cost
 Triq il-Gnien - completed but still to pay 60% of actual cost

18,570
29,068
84,129
131,767

Others

17 Depreciation of Property, Plant and Equipment

Asset	Plant and Machinery	Office Furniture Fixtures & Fittings	Office/Computer Equipment	Urban Improvements	Street Signs	Street paving	Construction & special Programms and Urban Improvements	Concil Premises	Total
% of depreciation	20%	8%	25%						
	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January #N/A	23,585	34,960	35,302	92,302	19,720	121,395	826,876	31,447	1,185,587
Additions	923	3,615	80	1,295	-	-	8,614	-	14,527
Disposals	-	-	-	-	-	-	-	-	-
#N/A	24,508	38,575	35,382	93,597	19,720	121,395	835,490	31,447	1,200,114
Grants/ other reimbursements									
As at 1st January #N/A	-	-	-	-	-	-	104,182	-	104,182
Additions	-	-	-	-	-	-	-	-	-
#N/A	-	-	-	-	-	-	104,182	-	104,182
Accumulated Depreciation									
As at 1st January #N/A	15,227	19,358	23,986	57,004	19,721	85,559	278,343	2,642	501,840
Charge for the period	832	666	1,087	1,421	-	1,755	21,816	144	27,721
Released on disposal	-	-	-	-	-	-	-	-	-
#N/A	16,059	20,024	25,073	58,425	19,721	87,314	300,159	2,786	529,561
NBV #N/A	8,449	18,551	10,309	35,172	(1)	34,081	431,149	28,661	566,371