



# **St Lucija**

# **Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of March 2015 (Quarter 1)**

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## ***Overview and Summary***

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This report reflects the first quarter for the year 2015 and covers the period from 1st January 2015 to 31st March 2015.

The Financial Allocation for this year amounts to €306,131.00, an increase of €10,192.00 over that of the previous year. The Council approved the Budget for the year 2015 during a Council Meeting held on the 18th February 2015. The amount allocated for road maintenance will be cover the expenditure related to road resurfacing under the PPP Scheme. Capital commitments also includes a provision for the upgrading of the computers and other related office furniture and equipment.

The annual locality meeting was held on the 9th February 2015 during which the Council presented an Administrative Report for the year 2014 and the Council's plans and goals for the year 2015.

During the first quarter of the year the Council focused on the resurfacing works in Triq il-Gnien. Other major maintenance works included the upgrading of the pavement in Triq il-Fortizza c/w Triq Stefanotis and major patching works in Triq I-Anzalur and Vjal Oleandri.

In this first quarter of the year the Council awarded the following tenders:

PCA(57-14-02) Public Convenience Attendant  
WM (57-14-02) Service of a Works Manager

During this period the Council also entered into an agreement with the Department for the Eldery and Community Care regarding the setting up of a Day Care Centre and Learning Hub in Santa Lucija.

The Statement of Affairs for this first quarterly report for the year 2015 shows a surplus of €10,638.00. The Council will continue to monitor its financial situation and consider these quarterly reports as an important tool to assist the Council in maintaining a healthy financial situation.

**Statement of Income and Expenditure****1st January till End of March 2015 (Quarter 1)****DESCRIPTION****Annual Budget  
2015**

€

€

**Income**

Funds received from Central Government (1)

80,841

360,314

Income raised from Bye-Laws (2)

-

1,100

Income raised from LES (3)

688

4,800

Investment Income (4)

31

700

Other Income (5)

2,215

6,700

**TOTAL****83,775****373,614****Expenditure**

Personal Emoluments (6)

20,567

92,488

Operations and Maintenance (7)

32,542

154,138

Administration (8)

8,545

51,182

Finance Cost (9)

-

700

Other Expenditure (10)

11,483

50,061

**TOTAL****73,137****348,569****Surplus / Deficit****10,638****25,045**

**Balance Sheet as at end of March 2015 (Quarter 1)**

DESCRIPTION	Annual Budget 2015	
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	497,714	509,160
<b>Current Assets</b>		
Inventories (11)	4,651	4,651
Receivables (12)	64,956	38,957
Cash and Cash Equivalents (13)	66,486	75,830
<b>Total Current Assets</b>	<b>136,093</b>	119,438
<b>Current Liabilities</b>		
Payables (14)	82,561	88,252
Current portion of Long-Term Borrowings	1,865	-
<b>Total Current Liabilities</b>	<b>84,426</b>	88,252
<b>Net Current Assets</b>	<b>51,667</b>	31,186
<b>Non-current liabilities (15)</b>	<b>193,852</b>	176,412
<b>Net Assets</b>	<b>355,529</b>	<b>363,934</b>
<b>Reserves</b>		
Retained Funds	<b>355,529</b>	363,934

**Financial Situation Indicator**

DESCRIPTION		
Current Assets	136,093	119,438
Current Liabilities	84,426	88,252
Total Long Term Liabilities	193,852	176,412
Commitments approved by Ministry		-
	(142,185)	(145,226)
Total Government Allocation	221,835	295,940
	-64%	-49.07%

**Cash Flow Statement**

	€
Surplus for the year	10,636
Adjustments for:	
Depreciation	11,483
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(31)
Interest payable	1
(Profit) / Loss on disposal of asset	
Grants released to income	-2640
Increase / (Decrease) in payables	-23,746
Decrease / (Increase) in receivables	-3,343
Decrease / (Increase) in inventories	-
Cash generated from operations	(7,640)
Interest paid	-
<i>Net cash from operating activities</i>	<i>(7,640)</i>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	15,337
Proceeds from sale of property, plant & equipment	
Interest received	95
Interest paid	- 1
<i>Net cash used in investing activities</i>	<i>15431</i>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	
Grants received	
Loan Repayments	- 357
long- term borrowing decreased	
<i>Net cash from financing activities</i>	<i>-357</i>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>7,434</b>
Cash & cash equivalents at beginning of year	59,052
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>66486</b>

DESCRIPTION	€
<b>Income</b>	
<b>1 Funds received from Cental Government:</b>	
0001 In terms of section 55 CAP 363	76,653
0002-0004 In terms of section 58 CAP 363	-
0005-0019 Other income	4,188
	<b>80,841</b>
<b>2 Income raised from Bye-Laws</b>	
0021-0025 Community Services	
0026-0035 Income from Permits	-
<b>3 Local Enforcement Income</b>	
0037 Share of Profit from Joint Committee	-
0038-0055 Contraventions	688
	<b>688</b>
<b>4 Investment Income</b>	
0091-0095 Bank interest	31
0096-0099 Income received from Governmet Securities	-
	<b>31</b>
<b>5 Sponsorships</b>	
0066-0069 Documents & Information	450
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 General Income	1,585
0100 Donations	
0120 Contributions	180
	<b>2,215</b>
<b>Total</b>	<b>83,775</b>
<b>6 i) Personal Emoluments</b>	
1100 Mayor's Allowance	1,762
1200 Employees' Salaries & Wages	14,023
1300 Bonuses	2,400
1400 Income Supplements	
1500 Social Security Contributions	1,425
1600 Allowances	175
1700 Overtime	782
	<b>20,567</b>
<b>ii) Number of Employees</b>	
<b>Full time</b>	
<b>Executive Secretary</b>	1
<b>Executive clerk</b>	1
<b>Clerk</b>	1
	<b>3</b>
<b>Part time</b>	
	-
<b>Total number of employees</b>	<b>3</b>

DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	1,161
2300-2399 Repairs & upkeep	8,120
2400-2449 Rent	1,023
3010 Street Lightning	
3020 Lease of Equipment	
3030 Insurance	1,743
3035 Bank Charges	27
3038 Penalties	
3041 Refuse Collection	5,738
3042 Bulky Refuse Collection	828
3043 Bins on wheels	
3045 Bring in sites	
3050-3051 Road & Street Cleaning	3,073
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	1,251
3055 Cleaning of Council Premises	433
3040 Waste Disposal	3,337
3060 Other contractual Services	1,508
3061 Cleaning & Maintenance of Parks & Gardens	4,123
3062 Cleaning & Maintenance of Soft Areas	
3063 Cleaning & Maintenance of Beaches & CA	
6064 Cleaning & Maintenance of Country Non-Urban	
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	
3300-3379 Hospitality	
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
Other contractual Services	177
	<b>32,542</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	1,839
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	1
2600-2699 Office Services	2,193
2700-2799 Transport	
2800-2899 Travel	
2900-2999 Information Services	482
3410-3199 Professional Services	791
3200-3299 Training	1,150
3345 Office Hospitality	372
3400-3499 Sundry Minor Expenses	1,717
ICT Expense	
	<b>8,545</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	-
	-



DESCRIPTION	€
<b>10 Other Expenditure</b>	
1500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	11,483
Depreciation	11,483
<b>Total</b>	<b>73,137</b>
<b>11 Inventories</b>	
5201-5249 Stationery	
5250-5299 Consumables	
5200 Stock	4,651
	<b>4,651</b>
<b>12 Receivables</b>	
0201-0209 Receivables	(35,633)
0210-0219 LES debtors	44,824
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	45,344
0214 Deferred expenditure	10,421
	<b>64,956</b>
<b>13 Cash &amp; Equivalent</b>	
5001-5099 Bank & Cash Balances	66,486
	<b>66,486</b>
<b>14 Payables</b>	
4000 Payables	19,889
4100 Accruals	33,607
4150 Deferred Income	
Current portion of long term borrowings	1,865
Deferred income-Grants	29,065
	<b>84,426</b>
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	66,898
Deferred income - Grant	126,954
	<b>193,852</b>

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**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

-

**Contracted for but not provided for in Quarterly Financial Statements:**

## Public, Private Partnership (PPP) scheme:

- Triq Inex Soler - completed but still to pay 30% of total cost:
- Triq Guljetta Lopez - completed but still to pay 40% of total cost:
- Triq il- Gnien estimated cost

27,853

29,068

83,000

139,921

**Others**

**17 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	Plant & Machinery	Office Furniture Fixtures & Fittings	Office & Computer Equipment	Motor Vehicles	Street Signs	Street Pavings	Urban Improvements Const & Special Programmes	Council Premises	Assets under Construction	<b>Total</b>
% of depreciation	20%	8%	25%		100%	10%	10%	10%	0%	
	€	€	€	€	€	€	€	€	€	
<b>Cost</b>										
As at 1st January 2015	19,806	33,457	32,729		19,722	121,395	778,963	31,447	12,000	<b>1,049,519</b>
Additions	1,321		16						14,000	<b>15,337</b>
Disposals										-
As at end of March 2015	21,127	33,457	32,745	-	19,722	121,395	778,963	31,447	26,000	<b>1,064,856</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2015	-	-		-	-		104,182	-	-	<b>104,182</b>
Additions							-			-
As at end of March 2015	-	-	-	-	-	-	104,182	-	-	<b>104,182</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2015	13,724	18,206	21,852		19,722	81,774	293,848	2,351		<b>451,477</b>
Charge for the period	321	284	546			982	9,277	73		<b>11,483</b>
Released on disposal										-
As at end of March 2015	14,045	18,490	22,398	-	19,722	82,756	303,125	2,424	-	<b>462,960</b>
<b>NBV</b> As at end of March 2015	7,082	14,967	10,347	-	-	38,639	371,656	29,023	26,000	497,714