



SANTA LUCIJA

1st April till end of

# **St Lucija Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of December 2013 (Quarter 4)**

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**Overview and Summary**

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This is the last quarter for the year 2013 and this report reflects the Council's situation as at year end.

During this period the Council continued to focused on various projects as proposed in the budget for the year 2013. Resurfacing works in Triq Gulletta Lopez have now been completed. The Council's contractor is now obtaining the necessary permits to commence resurfacing works in Triq il-Gnien. This road is the last of three roads to be resurfaced under the PPP Scheme.

During this period the Council issued a call for tenders for the Construction of a Water Reservoir in Triq il-Gnien. Works on this project are scheduled to be carried out before this road is resurfaced.

The renovation of the the Garden of Serenity project is now in its final stages. Landscaping works on this project are estimated to cost 120,000.00 euro and will be financed by IPPR, the Chinese Contractors on this project.

During this period the Council also carried out maintenance works in various area of the locality. The Council used paving material which was removed from the Garden of Serenity to carry out upgrading works on pavement in Dawret it-Torri and on the area in front of Block F in Triq Peprin.

This year the Council did its utmost to finalise all its commitments for the year 2013.

**Statement of Income and Expenditure****1st January till End of December 2013 (Quarter 4)****DESCRIPTION****Annual Budget  
2013**

€

€

**Income**

Funds received from Central Government (1)

327,440

363,769

Income raised from Bye-Laws (2)

1,814

6,950

Income raised from LES (3)

1,820

2,000

Investment Income (4)

1,272

1,600

Other Income (5)

680

1,800

**TOTAL****333,026****376,119****Expenditure**

Personal Emoluments (6)

89,567

78,227

Operations and Maintenance (7)

153,866

190,565

Administration (8)

30,776

19,650

Finance Cost (9)

786

Other Expenditure (10)

44,367

39,749

**TOTAL****319,362****328,191****Surplus / Deficit****13,664****47,928**

**Balance Sheet as at end of December 2013 (Quarter 4)**

DESCRIPTION	Annual Budget 2013	
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	494,615	416,207
<b>Current Assets</b>		
Inventories (11)	4,651	4,651
Receivables (12)	61,613	52,844
Cash and Cash Equivalents (13)	90,469	199,925
<b>Total Current Assets</b>	<b>156,733</b>	<b>257,420</b>
<b>Current Liabilities</b>		
Payables (14)	174,066	306,510
Current portion of Long-Term Borrowings	1,418	-
<b>Total Current Liabilities</b>	<b>175,484</b>	<b>306,510</b>
<b>Net Current Assets</b>	<b>(18,751)</b>	<b>- 49,090</b>
<b>Non-current liabilities (15)</b>	<b>151,933</b>	<b>17,665</b>
<b>Net Assets</b>	<b>323,931</b>	<b>349,452</b>
<b>Reserves</b>		
Retained Funds	<b>(323,931)</b>	<b>349,452</b>

**Financial Situation Indicator**

DESCRIPTION		
Current Assets	156,733	257,420
Current Liabilities	175,484	306,510
Total Long Term Liabilities	151,933	17,665
Commitments approved by Ministry		-
	(170,684)	(66,755)
Total Government Allocation	296,229	296,229
	-58%	-22.53%

**Cash Flow Statement**

	€
Surplus for the year	13,664
Adjustments for:	
Depreciation	42,267
Increase / (Decrease) in Allowance for Bad Debts	2100
Interest receivable	(1,272)
Interest payable	786
(Profit) / Loss on disposal of asset	
Grants released to income	-11670
Increase / (Decrease) in payables	-2,601
Decrease / (Increase) in receivables	8,552
Decrease / (Increase) in inventories	0
Cash generated from operations	51,826
Interest paid	-
<i>Net cash from operating activities</i>	<b>51,826</b>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-70,899
Proceeds from sale of property, plant & equipment	0
Interest received	1,119
Interest paid	- 786
<i>Net cash used in investing activities</i>	<b>-70566</b>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	0
Grants received	1,700
Loan Repayments	- 1,305
	0
<i>Net cash from financing activities</i>	<b>395</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(18,345)</b>
Cash & cash equivalents at beginning of year	108,814
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>90469</b>

DESCRIPTION	€
<b>Income</b>	
<b>1 Funds received from Central Government:</b>	
0001 In terms of section 55 CAP 363	296,299
0002-0004 In terms of section 58 CAP 363	
0005-0019 Other income	31,141
	<b>327,440</b>
<b>2 Income raised from Bye-Laws</b>	
0021-0025 Community Services	1,267
0026-0035 Income from Permits	547
	<b>1,814</b>
<b>3 Local Enforcement Income</b>	
0037 Share of Profit from Joint Committee	-
0038-0055 Contraventions	1,820
	<b>1,820</b>
<b>4 Investment Income</b>	
0091-0095 Bank interest	1,272
0096-0099 Income received from Government Securities	-
	<b>1,272</b>
<b>5 Sponsorships</b>	
0056-0065 Sponsorships	-
0066-0069 Documents & Information	430
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 General Income	250
0100 Donations	-
0120 Contributions	-
	<b>680</b>
<b>Total</b>	<b>333,026</b>
<b>6 i) Personal Emoluments</b>	
1100 Mayor's Allowance	6,704
1200 Employees' Salaries & Wages	68,846
1300 Bonuses	5,231
1400 Income Supplements	-
1500 Social Security Contributions	
1600 Allowances	6,400
1700 Overtime	2,386
	<b>89,567</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	2,922
2300-2399 Repairs & upkeep	21,164
2400-2449 Rent	-
3010 Street Lightning	5,869
3020 Lease of Equipment	-
3030 Insurance	2,108
3035 Bank Charges	189
3038 Penalties	-
3041 Refuse Collection	36,584
3042 Bulky Refuse Collection	2,959
3043 Bins on wheels	844
3045 Bring in sites	-
3050-3051 Road & Street Cleaning	12,656
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	7,205
3055 Cleaning of Council Premises	3,162
3040 Waste Disposal	19,786
3060 Other contractual Services	5,869
3061 Cleaning & Maintenance of Parks & Gardens	25,084
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	7,061
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	404
3700-3799 EU Projects	-
3800-3899 Twinning	-
	-
	<b>153,866</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	6,288
2260-2299 Office Materials & Supplies	649
2450-2499 Office Rent	5,081
2500-2599 National & International Memberships	996
2600-2699 Office Services	5,034
2700-2799 Transport	1,311
2800-2899 Travel	2,588
2900-2999 Information Services	322
3410-3199 Professional Services	4,938
3200-3299 Training	120
3345 Office Hospitality	-
3400-3499 Sundry Minor Expenses	994
ICT exp	2,455
	<b>30,776</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	786
	-
	<b>786</b>



DESCRIPTION	€
<b>10 Other Expenditure</b>	
1500-3599 Loss / (Profit) on Disposal of asset	2,100
3695 Increase/(Decrease) in allowance for bad debts	42,267
8000-8099 Depreciation	44,367
<b>Total</b>	<b>319,362</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	6,955
0210-0219 LES debtors	-
0220-0229 Receivables from EU	44,237
0250 Prepayments & Accrued income	10,421
0214 Deferred expenditure	61,613
	<b>61,613</b>
<b>13 Cash &amp; Equivalent</b>	
5001-5099 Bank & Cash Balances	90,469
	<b>90,469</b>
<b>14 Payables</b>	
4000 Payables	43,633
4100 Accruals	114,941
4150 Deferred Income	15,492
Current portion of long term borrowings	1,418
	<b>175,484</b>
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	17,032
Deferred income - long term portion	134,901
	<b>151,933</b>

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**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

Electronic Information Board

4,000

Live Streaming Equipment

2,300

6,300

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

Triq il-Gnien - PPP Scheme

83,325

Reservior in Triq il-Gnien

26,600

109,925

**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 2013	19,071	31,204	25,837		19,722	113,216	622,340	31,447	30,513	<b>893,350</b>
Additions	375	1,034	1,003			8,179	130,386	-	(30,513)	<b>110,464</b>
Disposals										-
As at end of December 2013	19,446	32,238	26,840	-	19,722	121,395	752,726	31,447	-	<b>1,003,814</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2013	-	-		-	-	-	104,182	-	-	<b>104,182</b>
Additions										-
As at end of December 2013	-	-	-	-	-	-	104,182	-	-	<b>104,182</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2013	10,830	15,931	18,849		19,721	73,540	222,116	1,763	-	<b>362,750</b>
Charge for the period	1,574	1,134	1,460		-	4,049	33,755	295		<b>42,267</b>
Released on disposal										-
As at end of December 2013	12,404	17,065	20,309	-	19,721	77,589	255,871	2,058	-	<b>405,017</b>
<b>NBV</b> As at end of December 2013	7,042	15,173	6,531	-	1	43,806	392,673	29,389	-	<b>494,615</b>