



**SANTA LUČIJA**

# **St Lučija**

# **Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of September 2013 (Quarter 3)**

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**Overview and Summary**

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This is the third financial quarterly report for the year 2013 and it covers the period from 1st January 2013 to the 30th September 2013.

During these last three months the Council continued to offer all its support to the Chinese team of workers currently working on the renovation project of the Garden of Serenity. The containers have finally arrived from China and all material and equipment has been transported to the Garden and works are proceeding as planned.

In Triq Gulletta Lopez the contractor carried out works requested by Water Services Corporation and Go plc for this particular road. The Council took advantage of the open trenches to conduct plate bearing tests on the foundations of this road in view of the resurfacing works which are planned to commence in October 2013.

The Council also focused on the project of the construction of the Underground Water Reservoir in Triq il-Ġnien. In the coming weeks the Council will issue a call for tenders for the implementation of this project. Works are scheduled to commence in the first week of January 2014.

During the same period the Council carried out various maintenance works. These included the cleaning and maintenance of various culverts and retaining walls. Intensive repairs were carried out on the rubber matting in the Playing Field area. Other maintenance works included the repairs and upkeep of the wooden benches in Triq Inez Soler c/w Triq Maria De Domenicis.

The Council will continue to focus on its plans and do its utmost to fulfill all its commitments for the year 2013.

Report  
Chapter 3)

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**Statement of Income and Expenditure****1st January till End of September 2013 (Quarter 3)****DESCRIPTION****Annual Budget  
2013**

€

€

**Income**

Funds received from Central Government (1)

235,050

363,769

Income raised from Bye-Laws (2)

-

6,950

Income raised from LES (3)

765

2,000

Investment Income (4)

831

1,600

Other Income (5)

(4,338)

1,800

**TOTAL****232,308****376,119****Expenditure**

Personal Emoluments (6)

63,299

78,227

Operations and Maintenance (7)

106,413

190,565

Administration (8)

23,034

19,650

Finance Cost (9)

397

Other Expenditure (10)

30,695

39,749

**TOTAL****223,838****328,191****Surplus / Deficit****8,470****47,928**

**Balance Sheet as at end of September 2013 (Quarter 3)**

DESCRIPTION	Annual Budget 2013	
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	416,197	416,207
<b>Current Assets</b>		
Inventories (11)	4,651	4,651
Receivables (12)	54,640	52,844
Cash and Cash Equivalents (13)	123,743	199,925
<b>Total Current Assets</b>	<b>183,034</b>	257,420
<b>Current Liabilities</b>		
Payables (14)	120,221	306,510
Current portion of Long-Term Borrowings	2,935	-
<b>Total Current Liabilities</b>	<b>123,156</b>	306,510
<b>Net Current Assets</b>	59,878	- 49,090
<b>Non-current liabilities (15)</b>	157,339	17,665
<b>Net Assets</b>	<b>318,736</b>	<b>349,452</b>
<b>Reserves</b>		
Retained Funds	(318,736)	349,452

**Financial Situation Indicator**

DESCRIPTION		
Current Assets	183,034	257,420
Current Liabilities	123,156	306,510
Total Long Term Liabilities	157,339	17,665
Commitments approved by Ministry		-
	(97,461)	(66,755)
Total Government Allocation	#DIV/0!	#DIV/0!

**Cash Flow Statement**

	€
Surplus for the year	8,470
Adjustments for:	
Depreciation	30,695
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(831)
Interest payable	397
(Profit) / Loss on disposal of asset	
Grants released to income	-8048
Increase / (Decrease) in payables	-18,240
Decrease / (Increase) in receivables	17,225
Decrease / (Increase) in inventories	0
Cash generated from operations	29,668
Interest paid	-
Interest received	
<i>Net cash from operating activities</i>	<b>29,668</b>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-20,190
Proceeds from sale of property, plant & equipment	0
Interest received	831
Interest paid	- 397
<i>Net cash used in investing activities</i>	<b>-19756</b>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	0
Grants received	5,344
Loan Repayments	- 326
	0
<i>Net cash from financing activities</i>	<b>5018</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>14,930</b>
Cash & cash equivalents at beginning of year	
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>14930</b>

DESCRIPTION	€
<b>Income</b>	
<b>1 Funds received from Cental Government:</b>	
0001 In terms of section 55 CAP 363	222,104
0002-0004 In terms of section 58 CAP 363	497
0005-0019 Other income	12,449
	<b>235,050</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	765
	<b>765</b>
<b>4 Investment Income</b>	
0091-0095 Bank interest	831
0096-0099 Income received from Governmet Securities	-
	<b>831</b>
<b>5</b>	
056-0065 Sponsorships	-
0066-0069 Documents & Information	-
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 General Income	(4,338)
0100 Donations	-
0120 Contributions	-
	<b>(4,338)</b>
<b>Total</b>	<b>232,308</b>
<b>6 i) Personal Emoluments</b>	
1100 Mayor's Allowance	5,479
1200 Employees' Salaries & Wages	45,548
1300 Bonuses	2,893
1400 Income Supplements	-
1500 Social Security Contributions	4,230
1600 Allowances	3,345
1700 Overtime	1,804
	<b>63,299</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	1,995
2300-2399 Repairs & upkeep	13,037
2400-2449 Rent	-
3010 Street Lightning	4,076
3020 Lease of Equipment	-
3030 Insurance	1,656
3035 Bank Charges	147
3038 Penalties	-
3041 Refuse Collection	25,527
3042 Bulky Refuse Collection	1,514
3043 Bins on wheels	254
3045 Bring in sites	-
3050-3051 Road & Street Cleaning	9,582
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	5,441
3055 Cleaning of Council Premises	2,314
3040 Waste Disposal	16,060
3060 Other contractual Services	4,211
3061 Cleaning & Maintenance of Parks & Gardens	18,854
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	1,341
3300-3379 Hospitality	-
3380-3389 Community	-
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	404
3700-3799 EU Projects	-
3800-3899 Twinning	-
	-
	<b>106,413</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	3,984
2260-2299 Office Materials & Supplies	-
2450-2499 Office Rent	4,623
2500-2599 National & International Memberships	792
2600-2699 Office Services	3,330
2700-2799 Transport	3,154
2800-2899 Travel	1,268
2900-2999 Information Services	1,232
3410-3199 Professional Services	4,185
3200-3299 Training	120
3345 Office Hospitality	-
3400-3499 Sundry Minor Expenses	346
	-
	<b>23,034</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	397
	-
	<b>397</b>

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	30,695
	<u>30,695</u>
<b>Total</b>	<b><u>223,838</u></b>
<b>11 Inventories</b>	
5201-5249 Stationery	-
5250-5299 Consumables	-
5200 Stock	4,651
	<u>4,651</u>
<b>12 Receivables</b>	
0201-0209 Receivables	41,526
0210-0219 LES debtors	2,693
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	-
0214 Deferred expenditure	10,421
	<u>54,640</u>
<b>13 Cash &amp; Equivalent</b>	
5001-5099 Bank & Cash Balances	123,743
	<u>123,743</u>
<b>14 Payables</b>	
4000 Payables	33,290
4100 Accruals	74,591
4150 Deferred Income	12,340
Current portion of long term borrowings	2,935
	<u>123,156</u>
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	15,664
Deferred income - long term portion	141,675
	<u>157,339</u>

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**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

Underground Water Reservoir in Triq il-Ġnien  
 Equipment and services - Live Streaming of Council Meetings  
 Purchase /installation of an Electronic LED Information Board

20,000

5,000

4,000

29,000

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

Public, Private Partnership (PPP) scheme:

-Triq Inex Soler (Completed and 60% of Road Resurfacing cost  
of Ritemix already provided for)

-Triq Guljetta Lopez

-Triq il- Gnien

39,308

103,000

83,000

225,308

**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	90,006	19,722	113,216	532,334	31,447	30,513	<b>893,350</b>
Additions	375	243	1,003		55	-	18,798	-		<b>20,474</b>
Disposals										<b>-</b>
As at end of September 2013	19,446	31,447	26,840	90,006	19,777	113,216	551,132	31,447	30,513	<b>913,824</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2013	-	-		-	-	-	104,182	-	-	<b>104,182</b>
Additions										<b>-</b>
As at end of September 2013	-	-	-	-	-	-	104,182	-	-	<b>104,182</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2013	10,830	15,931	18,849	46,179	19,721	73,540	175,937	1,763	-	<b>362,750</b>
Charge for the period	1,210	845	1,122	3,518	-	2,878	20,900	222		<b>30,695</b>
Released on disposal										<b>-</b>
As at end of September 2013	12,040	16,776	19,971	49,697	19,721	76,418	196,837	1,985	-	<b>393,445</b>
<b>NBV</b> As at end of September 2013	7,406	14,671	6,869	40,309	56	36,798	250,113	29,462	30,513	416,197