



St Lucija

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2012 (Quarter 3)

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Overview and Summary

This financial report covers the period from 1st January 2012 to 30th September 2012.

As reported in the previous report the Council is currently focusing on two major projects, the Renovation of the Garden of Serenity and the Community Centre project.

The Mepa application for the renovation of the Garden of Serenity was submitted on behalf of the Council of Santa Luċija and in August 2012 Mepa issued the screening letter. All parties involved are committed to satisfy Mepa's requirements as early as possible in an effort to speed up the application process. The target date for the commencement of this project is February – March 2013.

The Council's architects have finalized the plans for the Community Centre Project and submitted the application to Mepa. However the Council could not apply for funding under the ERDF call due to lack of co-financing.

During this period the Council issued statements for pending invoices due from Water Services Corporation, LES Joint Committee and Administration Fees of Regional Committees and Green Mt for a total amount of €14,573.40. This income is reflected in this financial report under income from contraventions and income from community services.

During this quarter the Council approved the following quotations:

- Quotation: Q(57/12/04) – Maintenance of wooden outdoor benches
- Quotation: Q(57/12/05) – Site investigation at Triq Ġuljetta Lopez, Santa Luċija
- Quotation: Q(57/12/06) – Cleaning of Council premises
- Quotation: Q(57/12/07) – Supply and installation of Photovoltaic cells
- Quotation: Q(57/12/09): Provision of Insurance Services

The Council is committed to continue with the resurfacing of roads under the PPP Scheme. The Council's contractor on this project is currently applying for the necessary permits for the resurfacing of Triq Ġuljetta Lopez.

Statement of Income and Expenditure**1st January till End of September 2012 (Quarter 3)**

DESCRIPTION	Annual Budget 2012	
	€	€
Income		
Funds received from Central Government (1)	248,548	398,780
Income raised from Bye-Laws (2)	13,435	12,100
Income raised from LES (3)	6,403	10,138
Investment Income (4)	1,088	1,400
Other Income (5)	874	300
TOTAL	270,348	422,718
Expenditure		
Personal Emoluments (6)	53,263	77,981
Operations and Maintenance (7)	132,281	188,371
Administration (8)	42,706	63,152
Finance Cost (9)	426	
Other Expenditure (10)	25,425	
TOTAL	254,102	329,504
Surplus / Deficit	16,246	93,214

Balance Sheet as at end of September 2012 (Quarter 3)

DESCRIPTION	Annual Budget 2012	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	295,886	431,887
Current Assets		
Inventories (11)	4,651	4,652
Receivables (12)	55,790	47,926
Cash and Cash Equivalents (13)	120,712	75,789
Total Current Assets	181,152	128,367
Current Liabilities		
Payables (14)	163,706	171,487
Current portion of Long-Term Borrowings	1,719	2,292
Total Current Liabilities	165,425	173,779
Net Current Assets	15,727	- 45,412
Non-current liabilities (15)	18,214	16,105
Net Assets	293,398	370,370
Reserves		
Retained Funds	293,398	370,370

Financial Situation Indicator

DESCRIPTION		
Current Assets	181,152	128,367
Current Liabilities	165,425	173,779
Total Long Term Liabilities	18,214	16,105
Commitments approved by Ministry		-
	(2,487)	(61,517)
Total Government Allocation	398,780	398,780
	-1%	-15.43%

Cash Flow Statement

	€
Surplus for the year	16,246
Adjustments for:	
Depreciation	25,425
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(1,088)
Interest payable	426
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-125,201
Decrease / (Increase) in receivables	-14,573
Decrease / (Increase) in inventories	
Cash generated from operations	(98,765)
Interest paid	
Interest received	
<i>Net cash from operating activities</i>	<i>(98,765)</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-50,700
Proceeds from sale of property, plant & equipment	
Interest received	1,088
Interest paid	-
<i>Net cash used in investing activities</i>	<i>-50037.28</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	
Grants received	148,170
Loan Repayments	-
<i>Net cash from financing activities</i>	<i>146451</i>
Net increase/(decrease) in cash & cash equivalents	(2,352)
Cash & cash equivalents at beginning of year	123,064
Cash & cash equivalents at end of Quarter	120712.3686

DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	226,419
0002-0004 In terms of section 58 CAP 363	
0005-0019 Other income	22,129
	248,548
2 Income raised from Bye-Laws	
0021-0025 Community Services	12,929
0026-0035 Income from Permits	506
	13,435
3 Local Enforcement Income	
0037 Share of Profit from Joint Committee	
0038-0055 Contraventions	6,403
	6,403
4 Investment Income	
0091-0095 Bank interest	1,088
0096-0099 Income received from Government Securities	
	1,088
5 Sponsorships	
0066-0069 Documents & Information	615
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 General Income	
0100 Donations	
0120 Contributions	259
	874
Total	270,348
6 i) Personal Emoluments	
1100 Mayor's Allowance	4,510
1200 Employees' Salaries & Wages	39,757
1300 Bonuses	406
1400 Income Supplements	
1500 Social Security Contributions	3,521
1600 Allowances	3,462
1700 Overtime	1,608
	53,263
ii) Number of Employees	
Full time	
	-
Part time	
	-
Total number of employees	-

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	4,161
2300-2399 Repairs & upkeep	31,624
2400-2449 Rent	
3010 Street Lightning	4,852
3020 Lease of Equipment	
3030 Insurance	2,085
3035 Bank Charges	55
3038 Penalties	
3041 Refuse Collection	30,228
3042 Bulky Refuse Collection	-
3043 Bins on wheels	271
3045 Bring in sites	
3050-3051 Road & Street Cleaning	9,788
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	3,724
3055 Cleaning of Council Premises	2,832
3040 Waste Disposal	17,844
3060 Other contractual Services	3,070
3061 Cleaning & Maintenance of Parks & Gardens	18,845
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	2,901
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
	132,281
8 Administration	
2150-2199 Office Utilities	5,331
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	4,237
2500-2599 National & International Memberships	439
2600-2699 Office Services	4,686
2700-2799 Transport	3,770
2800-2899 Travel	
2900-2999 Information Services	1,367
3410-3199 Professional Services	21,061
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	716
	1,100
	42,706
9 Finance Costs	
3036 Interest on Bank Loan	426
	426

DESCRIPTION	€
10 Other Expenditure	
1500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	25,425
	25,425
Total	254,102
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	4,651
	4,651
12 Receivables	
0201-0209 Receivables	
0210-0219 LES debtors	283
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	55,507
	55,790
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	120,712
	120,712
14 Payables	
4000 Payables	27,514
4100 Accruals	37,286
4150 Deferred Income	98,906
Current portion of long term borrowings	1,719
	165,425
15 Non Current Liabilities	
4200 Long Term Borrowing	
Loan	18,214
	18,214

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Photovoltaic Cells (PV) for Public convenience - €1,600 funded by govt. Under the Alternative Energy LC scheme (Total expenditure €2,790)

1,190

1,190

Contracted for but not provided for in Quarterly Financial Statements:

Public, Private Partnership (PPP) scheme:

-Triq Inex Soler (Completed and 40% of Road Resurfacing cost of Ritemix already provided for)

-Triq Guljetta Lopez

-Triq il- Gnien

59,862

103,000

83,000

245,862

Others

