

SANTA LUČIJA

Santa Lucija Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

This report covers the first quarter of the financial year 2020 for the period 1st January 2020 to the 31st March 2020. During this period the Auditors appointed by the Government conducted an audit for the financial year 2019. The audited financial statements for the year 2019 confirmed a deficit of €21,990.00. The Accounting deficit is because of the impact on the Financials due to the change in the Accounting policy from a reducing balance method to a Straight line method according to the DLG directive.

The Government allocation for this year amounts to €365,275.00. Other income includes mainly the Regional Project Funds for Council Projects and the Development Planning Fund of the Planning Authority which now totals to approximately €64,000.00.

The Council approved the budget for the year 2020 during a Council Meeting 07-19 held on the 18 December 2019. Commitments for the year for resurfacing works under the PPP Scheme amount to €16497.68 and include the following instalments:

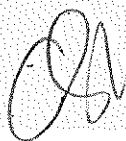
Triq Inez Soler	€4642.20 (5%)
Triq Gulletta Lopez	€4844.73 (5%)
Triq il-Gnien	€7010.76 (5%)

During this first quarter of the year the Council agreed to install CCTV Camera Systems in the following areas: Triq Ines Soler , Triq Begonia and Garnaw Valley. These three cctv systems will be monitored by LESA.

The Council also issued three calls on the epps for the following contracts:

SLLC SL (57-20-01) Street Lighting
SLLC DPO (57-20-02) Data Protection Officer
SLLC PKG (57-20-03) Maintenance and Upkeep of all Landscaped Areas in Santa Lucija

The Council will continue to monitor its financial situation and consider these quarterly reports an important tool to assist the Council in maintaining a healthy financial situation.



Charmaine St John
Mayor



Caroline Silvio
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	93,241	403,906	-	403,906
Income raised from Bye-Laws (2)	436	1,000	-	1,000
Income raised from LES (3)	487	3,000	-	3,000
Investment Income (4)	6	25	-	25
Other Income (5)	24,104	13,600	-	13,600
TOTAL	118,274	421,531	-	421,531
Expenditure				
Personal Emoluments (6)	26,226	121,025	-	121,025
Operations and Maintenance (7)	62,313	262,574	-	262,574
Administration (8)	9,093	34,182	-	34,182
Finance Cost (9)	25	50	-	50
Other Expenditure (10)	20,729	74,867	-	74,867
TOTAL	118,386	492,698	-	492,698
Surplus / Deficit	(112)	(71,167)	-	(71,167)

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	192,739	186,703		186,703
Current Assets				
Inventories (11)	4,230	4,242	-	4,242
Receivables (12)	54,767	54,421	-	54,421
Cash and Cash Equivalents (13)	212,298	156,725	-	156,725
Total Current Assets	271,295	215,388	-	215,388
Current Liabilities				
Payables (14)	78,354	84,000	-	84,000
Total Current Liabilities	78,354	84,000	-	84,000
Net Current Assets	192,941	131,388	-	131,388
Non-current Liabilities (15)	25,876	-	-	-
Net Assets	359,804	318,091	-	318,091
Reserves				
Retained Funds	359,804	318,091		318,091

Financial Situation Indicator

DESCRIPTION				
Current Assets	271,295	215,388	-	215,388
Current Liabilities	78,354	84,000	-	84,000
Working Capital	192,941	131,388	-	131,388
Government Allocation	362,712	365,276	-	365,275
FSI	53 %	36 %		36 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Cash flow from operating activities				
Surplus for the year	(112)	(71,167)	-	(71,167)
Adjustments for:				
Depreciation	20,729	74,867	-	74,867
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(6)			-
Interest payable	26	50		50
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(15,168)	3,867		3,867
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(16,712)	(15,900)		(15,900)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(11,243)	(8,283)	-	(8,283)
Interest paid				-
<i>Net cash from operating activities</i>	(11,243)	(8,283)	-	(8,283)
Cash flows from investing activities				
Purchase of property, plant & equipment	(6,357)	(77,000)		(77,000)
Proceeds from sale of property, plant & equipment				-
Grants received		54,000		54,000
Interest received	6			-
Other cash inflows				-
<i>Net cash used in investing activities</i>	(6,351)	(23,000)	-	(23,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(26)	(50)		(50)
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	(26)	(50)	-	(50)
Net increase/(decrease) in cash & cash equivalents	(17,620)	(31,333)	-	(31,333)
Cash & cash equivalents at beginning of year	229,911	188,058		188,058
Cash & cash equivalents at end of Quarter	212,291	156,725	-	156,725

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	93,241	365,276		365,276
0002-0004 In terms of section 58 CAP 363		12,114		12,114
0005-0019 Other income		26,516		26,516
	93,241	403,906	-	403,906
2 Income raised from Bye-Laws				
0021-0025 Community Services	50			-
0026-0035 Income from Permits	386	1,000		1,000
	436	1,000	-	1,000
3 Local Enforcement Income				
0037 Commission from Regional Committees		3,000		3,000
0038-0055 Contraventions	487			-
	487	3,000	-	3,000
4 Investment Income				
0091-0095 Bank interest	6	25		25
0096-0099 Income received from Government Securities				-
	6	25	-	25
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	24,104	13,600		13,600
	24,104	13,600	-	13,600
Total	118,274	421,531	-	421,531

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,601	12,004		12,004
	1200 Employees' Salaries & Wages	19,991	78,975		78,975
	1300 Bonuses	390	10,014		10,014
	1400 Income Supplements		969		969
	1500 Social Security Contributions	1,475	5,703		5,703
	1600 Allowances	1,033	11,360		11,360
	1700 Overtime	736	2,000		2,000
		26,226	121,025	-	121,025
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		6,000		6,000
	2200-2259 Public Materials & Supplies	5,568	10,000		10,000
	2300-2399 Repairs & upkeep	17,765	52,000		52,000
	2400-2449 Rent				-
	3010 Street Lightning		6,000		6,000
	3020 Lease of Equipment		1,000		1,000
	3030 Insurance	984	2,000		2,000
	3035 Bank Charges	35	100		100
	3038 Penalties				-
	3041 Refuse Collection	8,370	25,210		25,210
	3042 Bulky Refuse Collection	4,818	20,400		20,400
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	8,501	32,893		32,893
	3052 Cleaning & Maintenance of Non-Urban Areas		500		500
	3053 Cleaning of Public Conveniences	6,459	27,130		27,130
	3055 Cleaning of Council Premises	579	3,600		3,600
	3040 Waste Disposal	378	18,741		18,741
	3060 Cleaning & Maintenance of Parks & Gardens	4,466	25,000		25,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban		500		500
	6064 Other Contractual Services	420	15,000		15,000
	3070-3090 Consultation Fees	468	1,500		1,500
	3100-3139 Contract & Project Management		9,000		9,000
	3300-3379 Hospitality		1,000		1,000
	3380-3389 Community	3,502	5,000		5,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning uniform				-
		62,313	262,574	-	262,574
8	Administration				
	2150-2199 Office Utilities	925	3,000		3,000
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	1,847	6,482		6,482
	2500-2599 National & International Memberships	86	2,500		2,500
	2600-2699 Office Services	1,450	5,000		5,000
	2700-2799 Transport		1,000		1,000
	2800-2899 Travel		3,500		3,500
	2900-2999 Information Services	95	1,500		1,500
	3050 Office Cleaning		2,500		2,500
	3410-3199 Professional Services	4,643	7,500		7,500
	3200-3299 Training		200		200
	3345 Office Hospitality		500		500
	3400-3499 Incidental Expenses	47	500		500
		9,093	34,182	-	34,182
9	Finance Costs				
	3036 Interest on Bank Loan	25	50		50
	Interest on CBM Funding account				-
		25	50	-	50

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2020	20,729	74,867		74,867
	20,729	74,867	-	74,867
Total	118,386	492,698	-	492,698
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	4,230	4,242		4,242
	4,230	4,242	-	4,242
12 Receivables				
0201-0209 Receivables	21,550	24,000		24,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	22,796	20,000		20,000
Deferred Expenditure	10,421	10,421		10,421
	54,767	54,421	-	54,421
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	212,298	156,725		156,725
	212,298	156,725	-	156,725
14 Payables				
4000 Payables	11,611	16,000		16,000
4100 Accruals	30,900	68,000		68,000
4150 Deferred Income	29,570			-
Current portion of long term borrowings				-
Pre-financing re: Measure 4 - Capital Expenditure	6,273			-
	78,354	84,000	-	84,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Long Term Portion of Capital Creditors	25,876			-
	25,876	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

Construction (net of grant)
Office & Computer Hardware & Software
Plant & Machinery
Special Programmes Measure4.3 (net of grant)
Furniture & Fittings
Urban Improvements

1,159		
	50,000	
950		
4,248	27,000	
6,357	77,000	-

Long Term Loans

-	-	-

Others

PPP repayments to Capital Creditors

16,498	16,498	
16,498	16,498	-

17 Depreciation of Property, Plant and Equipment

Asset	Buildings	Plant & Machinery (incl. MV)	Office Furniture Fixtures & Fittings	Office/ Computer Equipment	Urban Improvements	Street Signs	Street Paving	Construction & Special Programmes and Urban improvements	Council Premises	Assets Under Construction	Total
% of depreciation	1%	20%	8%	25%	10%	100%	0%	10%	10%		€
€	€	€	€	€	€	€	€	€	€	€	€
Cost											
As at 1st January 2020	-	26,709	42,000	48,541	98,154	19,722	121,395	926,443	31,447	-	1,314,411
Additions			950	1,159	4,248				-		6,357
Disposals											-
As at end of March 2020	-	26,709	42,950	49,700	102,402	19,722	121,395	926,443	31,447	-	1,320,768
Grants/ other reimbursements											
As at 1st January 2020	-	4,700	-	5,733	-	-	-	381,374	-	-	391,807
Additions											-
As at end of March 2020	-	4,700	-	5,733	-	-	-	381,374	-	-	391,807
Accumulated Depreciation											
As at 1st January 2020	-	20,817	27,741	38,569	82,364	19,722	116,357	400,422	9,501	-	715,493
Charge for the period			804	357	2,560		3,035	13,187	786		20,729
Released on disposal											-
As at end of March 2020	-	20,817	28,545	38,926	84,924	19,722	119,392	413,609	10,287	-	736,222
NBV											
As at end of March 2020	-	1,192	14,405	5,041	17,478	-	2,003	131,460	21,160	-	192,739