



SANTA LUČIJA

Santa Lucija Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2020 (Quarter 4)

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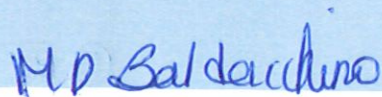
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Overview and Summary

Doris to update for Q4.... This report covers the financial year 2020 for the period 1st January 2020 to the 31st December 2020.
. 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



Doris Baldacchino
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
Income				
Funds received from Central Government (1)	373,081	403,906	-	403,906
Income raised from Bye-Laws (2)	1,097	1,000	-	1,000
Income raised from LES (3)	(1,165)	3,000	-	3,000
Investment Income (4)	26	25	-	25
Other Income (5)	51,357	13,600	-	13,600
TOTAL	424,396	421,531	-	421,531
Expenditure				
Personal Emoluments (6)	116,852	121,025	-	121,025
Operations and Maintenance (7)	232,353	262,574	-	262,574
Administration (8)	45,335	34,182	-	34,182
Finance Cost (9)	125	50	-	50
Other Expenditure (10)	75,976	74,867	-	74,867
TOTAL	470,641	492,698	-	492,698
Surplus / Deficit	(46,245)	(71,167)	-	(71,167)

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	152,582	186,703		186,703
Current Assets				
Inventories (11)	4,218	4,242	-	4,242
Receivables (12)	45,142	54,421	-	54,421
Cash and Cash Equivalents (13)	231,919	156,725	-	156,725
Total Current Assets	281,279	215,388	-	215,388
Current Liabilities				
Payables (14)	106,181	84,000	-	84,000
Total Current Liabilities	106,181	84,000	-	84,000
Net Current Assets	175,098	131,388	-	131,388
Non-current liabilities (15)	14,022	-	-	-
Net Assets	313,658	318,091	-	318,091
Reserves				
Retained Funds	313,658	318,091		318,091

Financial Situation Indicator

DESCRIPTION				
Current Assets	281,279	215,388	-	215,388
Current Liabilities	106,181	84,000	-	84,000
Working Capital	175,098	131,388	-	131,388
Government Allocation	362,712	365,276	-	365,276
FSI	48 %	36 %		36 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(46,245)	(71,167)	-	(71,167)
Adjustments for:				
Depreciation	78,492	74,867	-	74,867
Increase / (Decrease) in Allowance for Bad Debts	(2,516)			-
Interest receivable	(26)			-
Interest payable	126	50		50
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	16,895	3,867		3,867
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(7,088)	(15,900)		(15,900)
Decrease / (Increase) in inventories	(12)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	39,626	(8,283)	-	(8,283)
Interest paid	(126)			-
<i>Net cash from operating activities</i>	39,500	(8,283)	-	(8,283)
Cash flows from investing activities				
Purchase of property, plant & equipment	(40,091)	(77,000)		(77,000)
Proceeds from sale of property, plant & equipment				-
Grants received	2,573	54,000		54,000
Interest received	26			-
Other cash inflows				-
<i>Net cash used in investing activities</i>	(37,492)	(23,000)	-	(23,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid		(50)		(50)
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	(50)	-	(50)
Net increase/(decrease) in cash & cash equivalents	2,008	(31,333)	-	(31,333)
Cash & cash equivalents at beginning of year	229,911	188,058		188,058
Cash & cash equivalents at end of Quarter	231,919	156,725		156,725

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	365,276	365,276		365,276
	0002-0004 In terms of section 58 CAP 363		12,114		12,114
	0005-0019 Other income	7,805	26,516		26,516
		373,081	403,906	-	403,906
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	1,097	1,000		1,000
		1,097	1,000	-	1,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees		3,000		3,000
	0038-0055 Contraventions	(1,165)			-
		(1,165)	3,000	-	3,000
4	Investment Income				
	0091-0095 Bank interest	26	25		25
	0096-0099 Income received from Governnet Securities				-
		26	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	556			-
	0120-0129 General Income	50,801	13,600		-
		51,357	13,600	-	13,600
Total		424,396	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	13,203	12,004		12,004
	1200 Employees' Salaries & Wages	79,953	78,975		78,975
	1300 Bonuses	4,193	10,014		10,014
	1400 Income Supplements	181	969		969
	1500 Social Security Contributions	6,248	5,703		5,703
	1600 Allowances	10,600	11,360		11,360
	1700 Overtime	2,474	2,000		2,000
		116,852	121,025	-	121,025
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		6,000		6,000
	2200-2259 Public Materials & Supplies		10,000		10,000
	2300-2399 Repairs & upkeep	43,946	52,000		52,000
	2400-2449 Rent	5,970			
	3010 Street Lighting	13,535	6,000		6,000
	3020 Lease of Equipment		1,000		1,000
	3030 Insurance	1,620	2,000		2,000
	3035 Bank Charges	183	100		100
	3038 Penalties				
	3041 Refuse Collection				
	3042 Bulky Refuse Collection	36,276	25,210		25,210
	3043 Bins on wheels	19,744	20,400		20,400
	3045 Bring in sites				
	3051 Road & Street Cleaning				
	3052 Cleaning & Maintenance of Non-Urban Areas	34,467	32,893		32,893
	3053 Cleaning of Public Conveniences		500		500
	3055 Cleaning of Council Premises	25,838	27,130		27,130
	3040 Waste Disposal	1,518	3,600		3,600
	3060 Cleaning & Maintenance of Parks & Gardens	4,434	18,741		18,741
	3061 Cleaning & Maintenance of Soft Areas	22,491	25,000		25,000
	3062 Cleaning & Maintenance of Beaches & CA				
	3063 Cleaning & Maintenance of Country Non-Urban				
	6064 Other Contractual Services		500		500
	3070-3090 Consultation Fees	10,064	15,000		15,000
	3100-3139 Contract & Project Management	568	1,500		1,500
	3300-3379 Hospitality		9,000		9,000
	3380-3389 Community		1,000		1,000
	3390-3394 Donations	11,522	5,000		5,000
	3600-3694 Local Enforcement Expenses				
	3700-3799 EU Projects				
	3800-3899 Twinning				
	Uniforms	177			
		232,353	262,574	-	262,574
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	7,516	3,000		3,000
	2260-2299 Office Materials & Supplies	7,438			
	2450-2499 Office Rent		6,482		6,482
	2500-2599 National & International Memberships	86	2,500		2,500
	2600-2699 Office Services	5,821	5,000		5,000
	2700-2799 Transport	402	1,000		1,000
	2800-2899 Travel		3,500		3,500
	2900-2999 Information Services		1,500		1,500
	3050 Office Cleaning	2,274	2,500		2,500
	3410-3199 Professional Services	21,499	7,500		7,500
	3200-3299 Training		200		200
	3345 Office Hospitality		500		500
	3400-3499 Incidental Expenses	299	500		500
		45,335	34,182	-	34,182
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	125	50		50
	Interest on CBM Funding account				
		125	50	-	50
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(2,516)			-
8000-8099 Depreciation As at end of December 2020	78,492	74,867		74,867
<i>Depreciation</i>				
Total	75,976	74,867	-	74,867
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	4,218	4,242		4,242
Total	4,218	4,242	-	4,242
12 Receivables				
0201-0209 Receivables	25,731	24,000		24,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	8,990	20,000		20,000
Deferred Expenditure	10,421	10,421		10,421
Total	45,142	54,421	-	54,421
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	231,919	156,725		156,725
Total	231,919	156,725	-	156,725
14 Payables				
4000 Payables	37,845	16,000		16,000
4100 Accruals	31,622	68,000		68,000
4150 Deferred Income	29,662			-
Current portion of long term borrowings				-
Pre-financing re: Measure 4 - to be refunded back	7,052			-
Total	106,181	84,000	-	84,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Long Term Portion of Capital Creditors	14,022			-
Total	14,022	-	-	-

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

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

7,763		
621		
	50,000	
517		
5,847	27,000	
14,748	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 % of depreciation	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
	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	
1%	-	26,709	-	42,000	-	48,541	-	19,722	-	121,395	-	926,443	-	31,447	-	1,314,411	-	9,216	-	26,537	-
	-	621	-	517	-	10,336	-	5,847	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2020	-	27,330	-	42,517	-	58,877	-	19,722	-	121,395	-	926,443	-	31,447	-	1,340,948	-	9,216	-	-	-
Grants/ other reimbursements																					
As at 1st January 2020	-	4,700	-	5,733	-	381,374	-	-	-	-	-	-	-	-	-	391,807	-	-	-	-	-
Additions	-	-	-	2,573	-	-	-	-	-	-	-	-	-	-	-	2,573	-	-	-	-	-
As at end of December 2020	-	4,700	-	8,306	-	381,374	-	-	-	-	-	-	-	-	-	394,380	-	-	-	-	-
Accumulated Depreciation																					
As at 1st January 2020	-	20,817	27,741	38,569	82,364	116,357	400,422	9,501	-	-	-	-	-	-	-	715,493	-	-	-	-	-
Charge for the period	-	358	3,175	1,882	10,399	5,038	54,496	3,145	-	-	-	-	-	-	-	78,493	-	-	-	-	-
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2020	-	21,175	30,916	40,451	92,763	121,395	454,918	12,646	-	-	-	-	-	-	-	793,986	-	-	-	-	-
NBV																					
As at end of December 2020	-	1,455	11,601	10,120	11,238	-	90,151	18,801	9,216	-	-	-	-	-	-	152,582	-	-	-	-	-