



Santa Luċija

Santa Lucija Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2024 (Quarter 1)

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Overview and Summary

The deficit as at end of Q1 2024 was Eur12929 while the deficit as end of Q4 2023 was Eur22003. This means that the Council managed to reduce the accumulated deficit. This is a positive news, especially taking into consideration that the Council invested in the ramp at Triq Maria de Demenico which was not fully funded. In other words, the Council managed to decrease the current costs and thus generate a saving from these current costs which partly offset the accumulated deficit

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Charmaine St John
Mayor



Bernice Darmanin
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
Funds received from Central Government (1)	105,699	442,797	-	442,797
Income raised from Bye-Laws (2)	1,110	4,400	-	4,400
Income raised from LES (3)	878	1,500	-	1,500
Investment Income (4)	-	-	-	-
Other Income (5)	-	32,500	-	32,500
TOTAL	107,687	481,197	-	481,197
Expenditure				
Personal Emoluments (6)	26,223	125,300	-	125,300
Operations and Maintenance (7)	51,059	279,450	-	279,450
Administration (8)	12,268	46,939	-	46,939
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	9,498	29,418	-	29,418
TOTAL	99,048	481,107	-	481,107
Surplus / Deficit	8,639	90	-	90

Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	169,960	140,977		140,977
Current Assets				
Inventories (11)	4,149	4,000	-	4,000
Receivables (12)	151,667	65,000	-	65,000
Cash and Cash Equivalents (13)	201,698	64,517	-	64,517
Total Current Assets	357,514	133,517	-	133,517
Current Liabilities				
Payables (14)	370,443	126,012	-	126,012
Total Current Liabilities	370,443	126,012	-	126,012
Net Current Assets	(12,929)	7,505	-	7,505
Non-current liabilities (15)	-	-	-	-
Net Assets	157,031	148,482	-	148,482
Reserves				
Retained Funds	157,031	148,482		148,482

Financial Situation Indicator

DESCRIPTION				
Current Assets	357,514	133,517	-	133,517
Current Liabilities	370,443	126,012	-	126,012
Working Capital	(12,929)	7,505	-	7,505
Government Allocation	422,797	422,797	-	422,797
FSI	(3) %	2 %		2 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Cash flow from operating activities				
Surplus for the year	8,639	90	-	90
Adjustments for:				
Depreciation	9,498	29,418	-	29,418
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(10,451)	28,224		28,224
Increase / (Decrease) in accruals	(2,385)	10,875		10,875
Decrease / (Increase) in receivables	(10,927)	25,418		25,418
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(5,626)	94,025	-	94,025
Interest paid				-
<i>Net cash from operating activities</i>	(5,626)	94,025	-	94,025
Cash flows from investing activities				
Purchase of property, plant & equipment	(25,498)	(247,000)		(247,000)
Proceeds from sale of property, plant & equipment				-
Grants received	16,435			-
Interest received				-
<i>Net cash used in investing activities</i>	(9,063)	(247,000)	-	(247,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(14,689)	(152,975)	-	(152,975)
Cash & cash equivalents at beginning of year	216,387	216,387		216,387
Cash & cash equivalents at end of Quarter	201,698	63,412		63,412

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	105,699	422,797		422,797
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income		20,000		20,000
	105,699	442,797	-	442,797
2 Income raised from Bye-Laws				
0021-0025 Community Services	416	1,000		1,000
0026-0035 Income from Permits	694	3,400		3,400
	1,110	4,400	-	4,400
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	878	1,500		1,500
	878	1,500	-	1,500
4 Investment Income				
0091-0095 Bank interest		-		-
0096-0099 Income received from Government Securities		-		-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		7,500		7,500
0120-0129 General Income		25,000		25,000
	-	32,500	-	32,500
Total	107,687	481,197	-	481,197

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 l)	Personal Emoluments				
	1100 Mayor's Allowance	2,832	11,329		11,329
	1200 Employees' Salaries & Wages	17,231	82,744		82,744
	1300 Bonuses	-	6,000		6,000
	1400 Income Supplements	242	727		727
	1500 Social Security Contributions	1,684	7,500		7,500
	1600 Allowances	3,250	13,000		13,000
	1700 Overtime	984	4,000		4,000
		26,223	125,300	-	125,300
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies	936	6,000		6,000
	2300-2399 Repairs & upkeep	120	43,100		43,100
	2400-2449 Rent	2,163	2,300		2,300
	3010 Street Lightning	3,603	8,000		8,000
	3020 Lease of Equipment		3,500		3,500
	3030 Insurance	435	4,000		4,000
	3035 Bank Charges	162	750		750
	3038 Penalties				-
	3041 Refuse Collection	2,974	18,000		18,000
	3042 Bulky Refuse Collection	4,706	20,000		20,000
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	7,500	36,000		36,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	2,645	9,000		9,000
	3055 Cleaning of Council Premises	894	3,000		3,000
	3040 Waste Disposal	7,483	34,700		34,700
	3060 Cleaning & Maintenance of Parks & Gardens	13,576	60,000		60,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	2,435	-		-
	3070-3090 Consultation Fees		21,500		21,500
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality				-
	3380-3389 Community	1,427	9,600		9,600
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		51,059	279,450	-	279,450
8	Administration				
	2150-2199 Office Utilities	2,713	9,400		9,400
	2260-2299 Office Materials & Supplies		2,900		2,900
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships		200		200
	2600-2699 Office Services	369	2,500		2,500
	2700-2799 Transport	30	3,000		3,000
	2800-2899 Travel	502			-
	2900-2999 Information Services	25	2,500		2,500
	3050 Office Cleaning				-
	3410-3199 Professional Services	8,629	25,500		25,500
	3200-3299 Training		500		500
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		439		439
		12,268	46,939	-	46,939
9	Finance Costs				
	3035 Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
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 2024	9,498	29,418		29,418
					-
		9,498	29,418	-	29,418
	Total	99,048	481,107	-	481,107
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables	4,149	4,000		4,000
					-
		4,149	4,000	-	4,000
12	Receivables				
0201-0209	Receivables	8,668	55,000		55,000
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued Income	142,999	10,000		10,000
					-
		151,667	65,000	-	65,000
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	201,698	64,517		64,517
		201,698	64,517	-	64,517
14	Payables				
4000	Payables	61,991	33,258		33,258
4100	Accruals	18,841	25,000		25,000
4150	Deferred Income	289,611	67,754		67,754
	Short-term Borrowings				-
		370,443	126,012	-	126,012
15	Non Current Liabilities				
4200	Long Term Borrowing				-
		-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	Total			
Council Premises	1%	Street Paving	100%	Office Furniture & Fittings	7.5%	New Street Signs	100%	Urban Improvements	10%	Computer and office equipment	25%	Plant & machinery	20%	Construction works and special proc	10%	Assets under construction	0%		
Cost																			
As at 1st January 2024	31,447	121,395	42,960	19,722	191,198	65,878	80,898	926,443	339,203	1,819,144									
Additions					25,498					25,498									
Disposals																			
As at end of March 2024	31,447	121,395	42,960	19,722	216,696	65,878	80,898	926,443	339,203	1,844,642									
Grants/ other reimbursements																			
As at 1st January 2024					46,574	8,306	36,700	381,374	259,185	732,139									
Additions					16,435					16,435									
As at end of March 2024					63,009	8,306	36,700	381,374	259,185	748,574									
Accumulated Depreciation																			
As at 1st January 2024	22,081	121,395	39,425	19,722	103,810	50,612	24,748	534,817	-	916,610									
Charge for the period	786		805		881	941	174	5,911		9,498									
Released on disposal																			
As at end of March 2024	22,867	121,395	40,230	19,722	104,691	51,553	24,922	540,728	-	926,108									
NBV As at end of March 2024	8,580	-	2,730	-	48,996	6,019	19,276	4,341	80,018	169,960									