



Floriana Local Council

Quarterly Financial Report

for the Period

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

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

Mayor

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)	488,111	418,192	-	418,192
Income raised from Bye-Laws (2)	41,472	35,500	-	35,500
Income raised from LES (3)	2,253	3,000	-	3,000
Investment Income (4)	21	-	-	-
Other Income (5)	29,729	2,040	-	2,040
TOTAL	561,586	458,732	-	458,732
Expenditure				
Personal Emoluments (6)	112,618	144,889	-	144,889
Operations and Maintenance (7)	152,672	226,043	-	226,043
Administration (8)	139,141	44,664	-	44,664
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	78,509	95,097	-	95,097
TOTAL	482,940	510,693	-	510,693
Surplus / Deficit	78,646	(51,961)	-	(51,961)

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	260,051	251,518		251,518
Current Assets				
Inventories (11)	-	12,806	-	12,806
Receivables (12)	423,599	81,852	-	81,852
Cash and Cash Equivalents (13)	167,132	283,032	-	283,032
Total Current Assets	590,731	377,690	-	377,690
Current Liabilities				
Payables (14)	195,324	125,689	-	125,689
Total Current Liabilities	195,324	125,689	-	125,689
Net Current Assets	395,407	252,001	-	252,001
Non-current liabilities (15)	-	-	-	-
Net Assets	655,458	503,519	-	503,519
Reserves				
Retained Funds	655,458	503,519		503,519

Financial Situation Indicator

DESCRIPTION					
Current Assets		590,731	377,690	-	377,690
Current Liabilities		195,324	125,689	-	125,689
	Working Capital	395,407	252,001	-	252,001
Government Allocation		397,426	389,392	-	397,426
	FSI	99 %	65 %		63 %

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	78,646	(51,961)	-	(51,961)
Adjustments for:				
Depreciation	59,543	95,097	-	95,097
Increase / (Decrease) in Allowance for Bad Debts	18,966			-
Interest receivable	(21)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Movement in bad debts	26,682			-
Increase / (Decrease) in payables	77,589			-
Increase / (Decrease) in accruals	2,585			-
Decrease / (Increase) in receivables	(381,902)			-
Decrease / (Increase) in inventories	12,956			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(104,956)	43,136	-	43,136
Interest paid				-
				-
<i>Net cash from operating activities</i>	(104,956)	43,136	-	43,136
Cash flows from investing activities				
Purchase of property, plant & equipment	(62,497)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received	21			-
				-
<i>Net cash used in investing activities</i>	(62,476)	-	-	-
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	(167,432)	43,136	-	43,136
Cash & cash equivalents at beginning of year	334,564			-
Cash & cash equivalents at end of Quarter	167,132	43,136	-	43,136

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2020	the Period	2020
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	397,426	389,392		389,392
	0002-0004 In terms of section 58 CAP 363		2,000		2,000
	0005-0019 Other income	90,685	26,800		26,800
		488,111	418,192	-	418,192
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	41,472	35,500		35,500
		41,472	35,500	-	35,500
3	Local Enforcement Income				
	0037 Commission from Regional Committees		3,000		3,000
	0038-0055 Contraventions	2,253			-
		2,253	3,000	-	3,000
4	Investment Income				
	0091-0095 Bank interest	21			-
	0096-0099 Income received from Governnet Securities				-
		21	-	-	-
5	Sponsorships				
	0056-0065 Sponsorships				-
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations	3,000			-
	0110-0119 Contributions	100	2,040		2,040
	0120-0129 General Income	26,629			-
		29,729	2,040	-	2,040
Total		561,586	458,732	-	458,732

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	10,404	12,804		12,804
	1200 Employees' Salaries & Wages	74,336	97,486		97,486
	1300 Bonuses		8,283		8,283
	1400 Income Supplements		1,151		1,151
	1500 Social Security Contributions	6,983	9,565		9,565
	1600 Allowances	20,895	10,600		10,600
	1700 Overtime		5,000		5,000
		112,618	144,889	-	144,889
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		14,280		14,280
	2200-2259 Public Materials & Supplies	14,117	5,610		5,610
	2300-2399 Repairs & upkeep	250	25,586		25,586
	2400-2449 Rent	-	651		651
	3010 Street Lightning	1,730	10,200		10,200
	3020 Lease of Equipment	689	3,000		3,000
	3030 Insurance		3,876		3,876
	3035 Bank Charges		125		125
	3038 Penalties		-		-
	3041 Refuse Collection	26,860	27,000		27,000
	3042 Bulky Refuse Collection	6,824	5,000		5,000
	3043 Bins on wheels	616	500		500
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	47,384	41,000		41,000
	3052 Cleaning & Maintenance of Non-Urban Areas	2,681	-		-
	3053 Cleaning of Public Conveniences	3,931	4,000		4,000
	3055 Cleaning of Council Premises	1,810	1,500		1,500
	3040 Waste Disposal	11,417	15,000		15,000
	3060 Cleaning & Maintenance of Parks & Gardens	24,623	21,450		21,450
	3061 Cleaning & Maintenance of Soft Areas		6,000		6,000
	3062 Cleaning & Maintenance of Beaches & CA		-		-
	3063 Cleaning & Maintenance of Country Non-Urban		-		-
	6064 Other Contractual Services	92	5,565		5,565
	3070-3090 Consultation Fees		-		-
	3100-3139 Contract & Project Management		-		-
	3300-3379 Hospitality		32,000		32,000
	3380-3389 Community		-		-
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	9,648	200		200
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		3,500		3,500
		152,672	226,043	-	226,043
8	Administration				
	2150-2199 Office Utilities	14,173	-		-
	2260-2299 Office Materials & Supplies	10,224	-		-
	2450-2499 Office Rent	3,340	2,685		2,685
	2500-2599 National & International Memberships		400		400
	2600-2699 Office Services	28,650	4,000		4,000
	2700-2799 Transport	3,236	1,300		1,300
	2800-2899 Travel		-		-
	2900-2999 Information Services	1,304	3,500		3,500
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	6,171	32,479		32,479
	3200-3299 Training	970	300		300
	3345 Office Hospitality	14,641	-		-
	3400-3499 Incidental Expenses	56,432	-		-
		139,141	44,664	-	44,664
9	Finance Costs				

3036 Interest on Bank Loan

			-
			-
-	-	-	-

Detailed Statment 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	18,966			-
8000-8099 Depreciation As at end of December 2020	59,543	95,097		95,097
Depreciation				-
Total	78,509	95,097	-	95,097
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		12,806		12,806
	-	12,806	-	12,806
12 Receivables				
0201-0209 Receivables	42,908	73,197		73,197
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	43,833	8,655		8,655
Grant receivable	336,858			-
	423,599	81,852	-	81,852
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	167,132	283,032		283,032
	167,132	283,032	-	283,032
14 Payables				
4000 Payables	149,460	110,626		110,626
4100 Accruals	45,864	15,063		15,063
4150 Deferred Income				-
Short-term Borrowings				-
	195,324	125,689	-	125,689
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

	€	€	€
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Recurrent and Capital

Office Equipment
Subcontracting and expert fees
Publicity costs
Consumables and supplies

	20,147		
	11,268		
	1,551		
	264		
	33,230	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

	Construction	New Street Signs	Urban improvements	Plant and Machinery	Office Equipment	Office Furniture and Fittings	Computer Equipment and Software	Special programmes	Motor Vehicles	Total
Asset										
% of depreciation	10%	100%	10%	5%	25%	10%	25%	0%	20%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	1,145,693	18,458	468,385	33,890	44,251	61,281	15,616	51,783	1,150	1,840,507
Additions	370,175		26,506	-	150	615	1,906	-	-	399,352
Disposals										-
As at end of December 2020	1,515,868	18,458	494,891	33,890	44,401	61,896	17,521	51,783	1,150	2,239,858
Grants/ other reimbursements										
As at 1st January 2020	435,949		19,391	25,229	1,635	18,332		51,783		552,319
Additions										-
As at end of December 2020	435,949	-	19,391	25,229	1,635	18,332	-	51,783	-	552,319
Accumulated Depreciation										
As at 1st January 2020	860,860	18,458	400,641	8,184	37,697	27,636	13,517		953	1,367,946
Charge for the period	35,677	-	17,275	36	2,252	2,900	1,207	-	196	59,543
Released on disposal										-
As at end of December 2020	896,537	18,458	417,916	8,220	39,949	30,536	14,724	-	1,149	1,427,489
NBV As at end of December 2020	183,382	-	57,584	441	2,817	13,028	2,798	-	1	260,051