

San Pawl il-Bahar Local Council

Quarterly Financial Report

for the Period

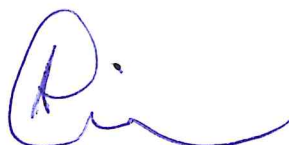
1st January till End of March 2023 (Quarter 1)

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Overview and Summary

San Pawl il-Bahar Local Council is presenting its Quarterly Financial Report for the period January till end of March 2023. Recurrent expenditure is related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act. A general overview shows that the Council kept to the Budgeted expectations for 2023. The Council successfully ended the period with a positive indicator of 133% of it's annual government allocation. In acquiring this objective, the Council will keep an eye on its spending and avoid anything which is not in line with the Budget and the Business Plan. The Council has a reserved Fund for Local Council Building Development amounting to €1,125,000.



Alfred Grima
Mayor



Marico Sammut
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	517,415	2,250,298	-	2,250,298
Income raised from Bye-Laws (2)	51,079	135,750	-	135,750
Income raised from LES (3)	14,863	17,669	-	17,669
Investment Income (4)	-	-	-	-
Other Income (5)	450	5,500	-	5,500
TOTAL	583,807	2,409,217	-	2,409,217
Expenditure				
Personal Emoluments (6)	93,646	420,719	-	420,719
Operations and Maintenance (7)	315,115	1,399,122	60,393	1,338,730
Administration (8)	38,438	143,350	-	143,350
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	59,614	231,139	-	231,139
TOTAL	506,813	2,194,330	60,393	2,133,937
Surplus / Deficit	76,994	214,887	(60,393)	275,280

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	877,402	2,427,464		2,427,464
Current Assets				
Inventories (11)	1,455	2,200	-	2,200
Receivables (12)	824,003	890,000	-	890,000
Cash and Cash Equivalents (13)	2,612,389	1,943,437	-	1,943,437
Total Current Assets	3,437,847	2,835,637	-	2,835,637
Current Liabilities				
Payables (14)	706,924	1,428,757	-	1,428,757
Total Current Liabilities	706,924	1,428,757	-	1,428,757
Net Current Assets	2,730,923	1,406,880	-	1,406,880
Non-current liabilities (15)	39,016	50,000	-	50,000
Net Assets	3,569,309	3,784,344	-	3,784,344
Reserves				
Retained Funds	3,569,309	3,784,344		3,784,344

Financial Situation Indicator

DESCRIPTION				
Current Assets	3,437,847	2,835,637	-	2,835,637
Current Liabilities	706,924	1,428,757	-	1,428,757
Working Capital	2,730,923	1,406,880	-	1,406,880
Government Allocation	2,052,908	2,052,908	-	2,052,908
FSI	133 %	69 %		69 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Cash flow from operating activities				
Surplus for the year	76,994	214,887	(60,393)	275,280
Adjustments for:				
Depreciation	59,614	231,139	-	231,139
Increase / (Decrease) in Allowance for Bad Debts	-			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Bad Debts written off				-
Increase / (Decrease) in payables	(113,565)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	23,043	446,026	(60,393)	506,419
Interest paid				-
<i>Net cash from operating activities</i>	23,043	446,026	(60,393)	506,419
Cash flows from investing activities				
Purchase of property, plant & equipment	(142,634)			-
Proceeds from sale of property, plant & equipment				-
Grants received	91,096			-
Interest received				-
<i>Net cash used in investing activities</i>	(51,538)	-	-	-
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	(28,495)	446,026	(60,393)	506,419
Cash & cash equivalents at beginning of year	2,640,884	3,200,000		3,200,000
Cash & cash equivalents at end of Quarter	2,612,389	3,646,026	(60,393)	3,706,419

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	516,729	2,052,908		2,052,908
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	686	197,390		197,390
	517,415	2,250,298	-	2,250,298
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,025			-
0026-0035 Income from Permits	48,054	135,750		135,750
	51,079	135,750	-	135,750
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,922	15,000		15,000
0038-0055 Contraventions	10,941	2,669		2,669
	14,863	17,669	-	17,669
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	42	2,500		2,500
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations		-		-
0110-0119 Contributions	408	3,000		3,000
0120-0129 General Income		-		-
	450	5,500	-	5,500
Total	583,807	2,409,217	-	2,409,217

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	4,829	20,618		20,618
	1200 Employees' Salaries & Wages	62,974	297,735		297,735
	1300 Bonuses	5,883	29,311		29,311
	1400 Income Supplements		-		-
	1500 Social Security Contributions	6,034	28,856		28,856
	1600 Allowances	8,004	32,200		32,200
	1700 Overtime	5,922	12,000		12,000
		93,646	420,719	-	420,719
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,294	11,533		11,533
	2200-2259 Public Materials & Supplies	10,552	33,000		33,000
	2300-2399 Repairs & upkeep	7,714	64,000		64,000
	2400-2449 Rent	2,202	9,475		9,475
	3010 Street Lightning	25,331	30,000		30,000
	3020 Lease of Equipment	733	5,000		5,000
	3030 Insurance	2,913	15,922		15,922
	3035 Bank Charges	396	2,800		2,800
	3038 Penalties				-
	3041 Refuse Collection	68,830	369,893	180,393	189,500
	3042 Bulky Refuse Collection	10,882	50,000		50,000
	3043 Bins on wheels	-	10,000		10,000
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	40,126	174,220		174,220
	3052 Cleaning & Maintenance of Non-Urban Areas	8,675	34,699		34,699
	3053 Cleaning of Public Conveniences	20,718	80,231		80,231
	3055 Cleaning of Council Premises	1,037	3,400		3,400
	3040 Waste Disposal	75,335	180,000	(120,000)	300,000
	3060 Cleaning & Maintenance of Parks & Gardens		95,000		95,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	3,519	1,319		1,319
	3070-3090 Consultation Fees	1,746			-
	3100-3139 Contract & Project Management	8,408	33,630		33,630
	3300-3379 Hospitality	894	40,000		40,000
	3380-3389 Community	22,221	130,000	(10,000)	140,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	1,590	25,000		25,000
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		315,115	1,399,122	50,393	1,348,730
8	Administration				
	2150-2199 Office Utilities	3,028	14,483		14,483
	2260-2299 Office Materials & Supplies	357			-
	2450-2499 Office Rent	5,627	20,460		20,460
	2500-2599 National & International Memberships	-	1,000		1,000
	2600-2699 Office Services	2,801	8,300		8,300
	2700-2799 Transport	4,682	17,761		17,761
	2800-2899 Travel		2,000		2,000
	2900-2999 Information Services	808	7,620		7,620
	3050 Office Cleaning				-
	3410-3199 Professional Services	20,288	67,480		67,480
	3200-3299 Training		500		500
	3345 Office Hospitality	758	3,546		3,546
	3400-3499 Incidental Expenses	90	200		200
		38,438	143,350	-	143,350
9	Finance Costs				
	3036 Interest on Bank Loan				-
	Right of Use Interest				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
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 2023	59,614	231,139		231,139
Bad Debt written off				-
	59,614	231,139	-	231,139
Total	506,813	2,194,330	60,393	2,133,937
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables	1,455	2,200		2,200
	1,455	2,200	-	2,200
12 Receivables				
0201-0209 Receivables	565,298	550,000		550,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	258,704	340,000		340,000
	824,003	890,000	-	890,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,612,389	1,943,437		1,943,437
	2,612,389	1,943,437	-	1,943,437
14 Payables				
4000 Payables	472,060	1,073,147		1,073,147
4100 Accruals	112,309	350,000		350,000
4150 Deferred Income	120,217			-
Short-term Borrowings				-
Lease Liability	2,339	5,610		5,610
	706,924	1,428,757	-	1,428,757
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Lease Liability	39,016	50,000		50,000
	39,016	50,000	-	50,000

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
	Reserve Fund for Local Council Building Development	1,125,000	1,500,000	
		1,125,000	1,500,000	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant & Machinery	Motor Vehicles	Special Programmes	Assets not yet capitalized	Total
8%	50,320	60,335	1,244,029	1,216,701	26,052	76,183	93,762	4,043,425	337,207	7,148,014
			791	48,555		735		91,096	1,456	142,634
Cost	50,320	60,335	1,244,820	1,265,256	26,052	76,918	93,762	4,134,521	338,663	7,290,648
As at 1st January 2023										
Additions										
Disposals										
As at end of March 2023										
Grants/ other reimbursements										
As at 1st January 2023	1,512	7,900	40,891	193,792	-	6,363	7,000	1,600,035	22,200	1,879,693
Additions								91,096		91,096
As at end of March 2023	1,512	7,900	40,891	193,792	-	6,363	7,000	1,691,131	22,200	1,970,789
Accumulated Depreciation										
As at 1st January 2023	41,614	44,759	1,197,032	940,492	-	67,031	51,987	2,039,928	-	4,382,843
Charge for the period	312	1,082	5,982	12,302		424	4,268	35,244		59,614
Released on disposal										
As at end of March 2023	41,926	45,841	1,203,014	952,794	-	67,455	56,255	2,075,172	-	4,442,457
NBV	6,882	6,594	915	118,670	26,052	3,100	30,507	368,218	316,463	877,402
As at end of March 2023										