



Siggiewi Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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Overview and Summary



Mr. Dominic Grech
Mayor



Ms. Ritiene Giorgino
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	245,757	-	-	-
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	386	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	10,238	-	-	-
TOTAL	256,380	-	-	-
Expenditure				
Personal Emoluments (6)	38,753	-	-	-
Operations and Maintenance (7)	129,454	-	-	-
Administration (8)	8,569	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	29,279	-	-	-
TOTAL	206,054	-	-	-
Surplus / Deficit	50,326	-	-	-

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,131,860			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	61,495	-	-	-
Cash and Cash Equivalents (13)	1,501,897	-	-	-
Total Current Assets	1,563,392	-	-	-
Current Liabilities				
Payables (14)	491,450	-	-	-
Total Current Liabilities	491,450	-	-	-
Net Current Assets	1,071,943	-	-	-
Non-current liabilities (15)	-	-	-	-
Net Assets	2,203,803	-	-	-
Reserves				
Retained Funds	2,203,803			-

Financial Situation Indicator

DESCRIPTION				
Current Assets		1,563,392	-	-
Current Liabilities		491,450	-	-
Working Capital		1,071,943	-	-
Government Allocation		874,445	-	-
FSI		123 %	#DIV/0!	#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	50,326	-	-	-
Adjustments for:				
Depreciation	29,279	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	237,585			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(22,858)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	294,331	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	294,331	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(64,913)			-
Proceeds from sale of property, plant & equipment				-
Grants received	2,430			-
Interest received				-
<i>Net cash used in investing activities</i>	(62,483)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Lease payments and movement in NCL	(9,796)			-
<i>Net cash from financing activities</i>	(9,796)	-	-	-
Net increase/(decrease) in cash & cash equivalents	222,050	-	-	-
Cash & cash equivalents at beginning of year	1,279,847			-
Cash & cash equivalents at end of Quarter	1,501,897	-	-	-

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2022	the Period	2022
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	219,870			-
	0002-0004 In terms of section 58 CAP 363	-			-
	0005-0018 Other income	25,887			-
		245,757	-	-	-
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	-			-
		-	-	-	-
3	Local Enforcement Income				
	0037 Commission from Regional Committees	44			-
	0038-0055 Contraventions	341			-
		386	-	-	-
4	Investment Income				
	0091-0095 Bank Interest	-			-
	0096-0099 Income received from Governnet Securities	-			-
		-	-	-	-
5	Sponsorships				
	0056-0065 Sponsorships	-			-
	0066-0069 Documents & Information	9,979			-
	0070-0075 EU funds	-			-
	0076-0080 Twinning	-			-
	0081-0089 Insurance Claims	-			-
	0100-0109 Donations	-			-
	0110-0119 Contributions	-			-
	0120-0129 General Income	259			-
		10,238	-	-	-
	Total	256,380	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	3,583			-
	1200 Employees' Salaries & Wages	30,645			-
	1300 Bonuses	-			-
	1400 Income Supplements	1,476			-
	1500 Social Security Contributions	-			-
	1600 Allowances	3,050			-
	1700 Overtime	-			-
		38,753	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	501			-
	2200-2259 Public Materials & Supplies	2,433			-
	2300-2399 Repairs & upkeep	(30,407)			-
	2400-2449 Rent	1,008			-
	3010 Street Lighting	-			-
	3020 Lease of Equipment	-			-
	3030 Insurance	1,379			-
	3035 Bank Charges	246			-
	3038 Penalties	-			-
	3041 Refuse Collection	72,876			-
	3042 Bulky Refuse Collection	10,223			-
	3043 Bins on wheels	14,549			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	15,147			-
	3052 Cleaning & Maintenance of Non-Urban Areas	21,771			-
	3053 Cleaning of Public Conveniences	2,330			-
	3055 Cleaning of Council Premises	1,906			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	-			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	(9,269)			-
	6064 Other Contractual Services	-			-
	3070-3080 Consultation Fees	-			-
	3100-3139 Contract & Project Management	10,040			-
	3300-3379 Hospitality	10,323			-
	3380-3389 Community	2,965			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	1,433			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		129,454	-	-	-
8	Administration				
	2150-2199 Office Utilities	1,082			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	125			-
	2600-2699 Office Services	1,166			-
	2700-2799 Transport	900			-
	2800-2899 Travel	108			-
	2900-2999 Information Services	647			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	4,425			-
	3200-3299 Training	108			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
	3181	9			-
		8,569	-	-	-
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3895 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2022	29,279			-
	29,279	-	-	-
Total	206,054	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	54,618			-
0210-0219 LES Receivables	2,252			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	4,623			-
0310 Purchases control AC	2			-
	61,495	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,501,897			-
	1,501,897	-	-	-
14 Payables				
4000 Payables	163,894			-
4100 Accruals	31,557			-
4150 Deferred Income	286,092			-
Short-term Borrowings				-
##### Lease Liability, Credit balance in debtors list, Advance payments to	9,907			-
	491,450	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	ROU Asset	Council	Office	New Street	Office	Plant and	Urban	Special Prg.	Asset Under	Total
	0%	0%	0%	0%	0%	0%	0%	0%	0%	€
Cost										
As at 1st January 2022	12,357	532,927	17,827	25,283	50,405	9,738	1,373,438	3,245,536	13,559	5,281,070
Additions	-	-	-	-	-	-	-	-	64,913	64,913
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	12,357	532,927	17,827	25,283	50,405	9,738	1,373,438	3,245,536	78,472	5,345,983
Grants/ other reimbursements										
As at 1st January 2022	-	-	-	-	1,951	-	825,250	859,272	-	1,686,473
Additions	-	-	2,430	-	-	-	-	-	-	2,430
As at end of March 2022	-	-	2,430	-	1,951	-	825,250	859,272	-	1,688,903
Accumulated Depreciation										
As at 1st January 2022	2,746	41,167	5,489	25,283	41,029	9,738	404,214	1,966,276	-	2,495,941
Charge for the period	-	1,281	249	-	1,405	-	8,695	17,648	-	29,279
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	2,746	42,448	5,738	25,283	42,434	9,738	412,909	1,983,924	-	2,525,220
NBV	9,611	490,479	9,659	-	6,019	-	135,279	402,340	78,472	1,131,860