

Siggiewi Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Income				
Funds received from Central Government (1)	258,763	-	-	-
Income raised from Bye-Laws (2)	3,796	-	-	-
Income raised from LES (3)	1,318	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	12,120	-	-	-
TOTAL	275,997	-	-	-
Expenditure				
Personal Emoluments (6)	21,994	-	-	-
Operations and Maintenance (7)	93,479	-	-	-
Administration (8)	12,239	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	26,222	-	-	-
TOTAL	153,934	-	-	-
Surplus / Deficit	122,064	-	-	-

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,367,831			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	344,643	-	-	-
Cash and Cash Equivalents (13)	569,537	-	-	-
Total Current Assets	914,180	-	-	-
Current Liabilities				
Payables (14)	420,298	-	-	-
Total Current Liabilities	420,298	-	-	-
Net Current Assets	493,882	-	-	-
Non-current liabilities (15)	-	-	-	-
Net Assets	1,861,713	-	-	-
Reserves				
Retained Funds	1,861,713			-

Financial Situation Indicator

DESCRIPTION				
Current Assets		914,180	-	-
Current Liabilities		420,298	-	-
Working Capital		493,882	-	-
Government Allocation		207,154	-	-
FSI		238 %	#DIV/0!	#DIV/0!

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	122,064	-	-	-
Adjustments for:				
Depreciation	26,222	-	-	-
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	(33,383)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(15,195)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	99,708	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	99,708	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(4,200)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(4,200)	-	-	-
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	95,508	-	-	-
Cash & cash equivalents at beginning of year	474,029			-
Cash & cash equivalents at end of Quarter	569,537	-	-	-

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	207,154			-
	0007-0004 In terms of section 58 CAP 363	-			-
	0008-0019 Other Income	51,609			-
		258,763	-	-	-
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0028-0035 Income from Permits	3,796			-
		3,796	-	-	-
3	Local Enforcement Income				
	0037 Commission from Regional Committees	-			-
	0038-0055 Contraventions	1,318			-
		1,318	-	-	-
4	Investment Income				
	0091-0095 Bank Interest	-			-
	0096-0099 Income received from Government Securities	-			-
		-	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information	11,813			-
	0070-0075 EU funds	-			-
	0076-0090 Twinning	-			-
	0091-0099 Insurance Claims	308			-
	0100-0109 Donations	-			-
	0110-0119 Contributions	-			-
	0120-0129 General Income	-			-
		12,120	-	-	-
	Total	275,997	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,274			-
	1200 Employees' Salaries & Wages	18,251			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,489			-
	1600 Allowances	-			-
	1700 Overtime	-			-
		21,994	-	-	-
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,987			-
	2200-2259 Public Materials & Supplies	1,342			-
	2300-2399 Repairs & upkeep	7,873			-
	2400-2449 Rent	1,330			-
	3010 Street Lighting	5,508			-
	3020 Lease of Equipment	-			-
	3030 Insurance	206			-
	3035 Bank Charges	254			-
	3038 Penalties	-			-
	3041 Refuse Collection	16,996			-
	3042 Bulky Refuse Collection	5,115			-
	3043 Bins on wheels	4,801			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	8,326			-
	3052 Cleaning & Maintenance of Non-Urban Areas	11,638			-
	3053 Cleaning of Public Conveniences	2,100			-
	3055 Cleaning of Council Premises	1,761			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	7,073			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	3064 Other Contractual Services	-			-
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	2,655			-
	3200-3279 Hospitality	4,616			-
	3300-3369 Community	8,508			-
	3390-3394 Donations	-			-
	3600-3654 Local Enforcement Expenses	158			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		93,479	-	-	-
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	963			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	1,507			-
	2600-2699 Office Services	2,210			-
	2700-2799 Transport	560			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	952			-
	3050 Office Cleaning	767			-
	3410-3199 Professional Services	5,209			-
	3200-3299 Training	40			-
	3340-3399 Office Hospitality	31			-
	3400-3499 Incidental Expenses	-			-
		12,239	-	-	-
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
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 2019	26,222			-
	26,222	-	-	-
Total	153,934	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	44,788			-
0210-0219 LES Receivables	1,000			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	298,856			-
	344,643	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	569,537			-
	569,537	-	-	-
14 Payables				
4000 Payables	343,980			-
4100 Accruals	16,120			-
4150 Deferred Income	14,251			-
Short-term Borrowings	45,947			-
	420,298	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-	-	-	-

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

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		Total			
	€	%	€	%	€	%	€	%	€	%				
Cost														
As at 1st January 2019	532,927		11,178		25,283		43,621		9,738		1,334,471	3,213,152	5,196	5,175,566
Additions												4,200		4,200
Disposals														
As at end of March 2019	532,927		11,178		25,283		43,621		9,738		1,334,471	3,217,352	5,196	5,179,766
Grants/ other reimbursements														
As at 1st January 2019														1,630,505
Additions														
As at end of March 2019	-		-		-		-		-		780,219	850,286	-	1,630,505
Accumulated Depreciation														
As at 1st January 2019	25,800		2,698		25,283		26,400		9,738		309,744	1,755,545		2,155,208
Charge for the period	1,281		170				1,066				6,764	16,941		26,222
Released on disposal														
As at end of March 2019	27,081		2,868		25,283		27,466		9,738		316,508	1,772,486	-	2,181,430
NBV	505,846		8,310		-		16,155		-		237,744	594,580	5,196	1,367,831