

Siggiewi Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

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 March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	256,930	-	-	-
Income raised from Bye-Laws (2)	3,724	-	-	-
Income raised from LES (3)	1,116	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	10,919	-	-	-
TOTAL	272,689	-	-	-
Expenditure				
Personal Emoluments (6)	26,998	-	-	-
Operations and Maintenance (7)	111,881	-	-	-
Administration (8)	10,835	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	28,757	-	-	-
TOTAL	178,470	-	-	-
Surplus / Deficit	94,219	-	-	-

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	1,367,558			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	188,533	-	-	-
Cash and Cash Equivalents (13)	761,622	-	-	-
Total Current Assets	950,155	-	-	-
Current Liabilities				
Payables (14)	271,429	-	-	-
Total Current Liabilities	271,429	-	-	-
Net Current Assets	678,727	-	-	-
Non-current liabilities (15)	45,947	-	-	-
Net Assets	2,000,337	-	-	-
Reserves				
Retained Funds	2,000,337			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	950,155	-	-	-
Current Liabilities	271,429	-	-	-
Working Capital	678,727	-	-	-
Government Allocation	223,324			
FSI	304 %	#DIV/0!		#DIV/0!

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	94,219	-	-	-
Adjustments for:				
Depreciation	28,757	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	6,262			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(513)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	128,725	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	128,725	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(48,726)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(48,726)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	-			-
Interest Paid				-
Bank Loan Repayments				-
Deferred Income Received				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	79,999	-	-	-
Cash & cash equivalents at beginning of year	681,623			-
Cash & cash equivalents at end of Quarter	761,622	-	-	-

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	223,324			-
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	33,606			-
	256,930	-	-	-
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	3,724			-
	3,724	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	1,116			-
	1,116	-	-	-
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Government Securities	-			-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	7,427			-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	3,143			-
0100-0109 Donations	-			-
0110-0119 Contributions	350			-
0120-0129 General Income	-			-
	10,919	-	-	-
Total	272,689	-	-	-

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	3,485			-
	1200 Employees' Salaries & Wages	19,306			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,127			-
	1600 Allowances	3,081			-
	1700 Overtime	-			-
		26,998			-
			-	-	-
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	34			-
	2200-2259 Public Materials & Supplies	1,053			-
	2300-2399 Repairs & upkeep	19,278			-
	2400-2449 Rent	1,330			-
	3010 Street Lighting	2,965			-
	3020 Lease of Equipment	-			-
	3030 Insurance	1,425			-
	3035 Bank Charges	192			-
	3038 Penalties	-			-
	3041 Refuse Collection	17,220			-
	3042 Bulky Refuse Collection	6,160			-
	3043 Bins on wheels	12,018			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	14,613			-
	3052 Cleaning & Maintenance of Non-Urban Areas	12,453			-
	3053 Cleaning of Public Conveniences	1,950			-
	3055 Cleaning of Council Premises	1,119			-
	3040 Waste Disposal	65			-
	3060 Cleaning & Maintenance of Parks & Gardens	7,019			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	-			-
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	1,226			-
	3300-3379 Hospitality	7,110			-
	3380-3389 Community	4,634			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	16			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		111,881			-
			-	-	-
8	Administration				
	2150-2199 Office Utilities	1,887			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	175			-
	2600-2699 Office Services	1,863			-
	2700-2799 Transport	526			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	2,358			-
	3050 Office Cleaning	200			-
	3410-3199 Professional Services	3,826			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		10,835			-
			-	-	-
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
		-			-
			-	-	-

Detailed Statement 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				-
8000-8099	Depreciation As at end of March 2020	28,757			-
	<i>Depreciation</i>				-
	Total	28,757	-	-	-
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables				-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	102,001			-
0210-0219	LES Receivables	1,000			-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	85,532			-
		188,533	-	-	-
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	761,622			-
		761,622	-	-	-
14	Payables				
4000	Payables	182,110			-
4100	Accruals	12,276			-
4150	Deferred Income	77,043			-
	Short-term Borrowings				-
		271,429	-	-	-
15	Non Current Liabilities				
4200	Long Term Borrowing	45,947			-
		45,947	-	-	-

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

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€											Total €				
	Council Premises 0%	Office Furniture 0%	New Street Signs 0%	Office Equipment 0%	Plant & Machinery 0%	Urban Improvements 0%	Special Prg. Re-Surf 0%	Asset Under Cons 0%	0%	0%	0%					
Cost																
As at 1st January 2020	532,927	15,156	25,283	45,884	9,738	1,374,032	3,242,589	5,196								5,250,805
Additions						30,000		18,726								48,726
Disposals																-
As at end of March 2020	532,927	15,156	25,283	45,884	9,738	1,404,032	3,242,589	23,922								5,299,531
Grants/ other reimbursements																
As at 1st January 2020						780,219	859,272									1,639,491
Additions																-
As at end of March 2020						780,219	859,272									1,639,491
Accumulated Depreciation																
As at 1st January 2020	30,922	3,475	25,283	30,922	9,738	338,052	1,825,334									2,263,726
Charge for the period	1,281	244		1,179		8,478	17,575									28,757
Released on disposal																-
As at end of March 2020	32,203	3,719	25,283	32,101	9,738	346,530	1,842,909									2,292,483
NBV	500,724	11,437	-	13,783	-	277,283	540,408	23,922								1,367,558

Date: 07/05/2020
Time: 13:05:24

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5002	Date To: 31/01/2020
Bank Name: BOV Current Account - 5011	Statement Ref: Bank Recon as at January 2020
Currency: EURO	

Balance as per cash book at 31/01/2020: -32,140.72

Add: Unpresented Payments

Tran No	Date	Ref	Details	
26088	05/07/2019	12932	kids crafts course refund rec	35.00
26440	03/09/2019	13025	Reimb KSant- rental of	105.00
26452	03/09/2019	13037	Purchase Payment	26.55
26926	19/11/2019	13147	Purchase Payment	22,738.30
27046	17/12/2019	13197	Purchase Payment	80.00
27050	17/12/2019	13193	Diff in chq 13150- perf bonus	63.00
27062	17/12/2019	13178	Purchase Payment	1,062.00
27065	17/12/2019	13176	Purchase Payment	240.00
27355	14/01/2020	13353	Purchase Payment	318.00
27356	14/01/2020	13352	Purchase Payment	30.00
27360	14/01/2020	13346	Purchase Payment	1,415.00
27361	14/01/2020	13345	reimb Mayor- Miled 19 expns	634.09
27363	14/01/2020	13343	Purchase Payment	708.00
27364	14/01/2020	13342	Purchase Payment	472.00
27365	14/01/2020	13341	face painting- milled 19	240.00
27369	14/01/2020	13337	snacks- milled 19	64.00
27370	14/01/2020	13336	Purchase Payment	60.00
27372	14/01/2020	13334	Purchase Payment	112.50
27376	14/01/2020	13329	Purchase Payment	192.00
27379	14/01/2020	13326	Purchase Payment	3,492.80
27386	14/01/2020	13317	flowers- farewell	32.90
27387	14/01/2020	13316	refund of science session	18.00
				<u>32,139.14</u>

Less: Outstanding Receipts

Tran No	Date	Ref	Details	
				<u>0.00</u>

Reconciled balance : -1.58

Balance as per statement : 0.00

Difference : -1.58

Date: 08/05/2020
Time: 09:43:36

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5002	Date To: 29/02/2020
Bank Name: BOV Current Account - 5011	Statement Ref: Bank Reco as at Feb 2020
Currency: EURO	

Balance as per cash book at 29/02/2020: -13,763.87

Add: Unpresented Payments

Tran No	Date	Ref	Details	
26088	05/07/2019	12932	kids crafts course refund rec	35.00
26440	03/09/2019	13025	Reimb KSant- rental of	105.00
26452	03/09/2019	13037	Purchase Payment	26.55
27065	17/12/2019	13176	Purchase Payment	240.00
27604	18/02/2020	13384	Purchase Payment	112.10
27608	18/02/2020	13380	Purchase Payment	2,972.75
27609	18/02/2020	35	Purchase Payment	35.00
27612	18/02/2020	13388	Purchase Payment	260.00
27617	18/02/2020	13395	Purchase Payment	687.00
27619	18/02/2020	13389	kaptelli u rmel	8.26
27620	18/02/2020	13397	tapizzar	17.00
27622	18/02/2020	13399	Purchase Payment	2,964.87
27626	18/02/2020	13403	Purchase Payment	1,888.00
27627	18/02/2020	13404	Purchase Payment	4,137.56
27632	18/02/2020	13410	Purchase Payment	224.20
27639	18/02/2020	13417	refund italian conversation	40.00
27640	18/02/2020	13418	advert	10.00
				<u>13,763.29</u>

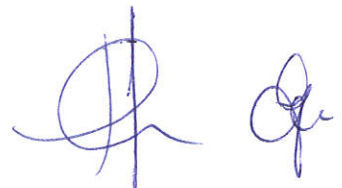
Less: Outstanding Receipts

Tran No	Date	Ref	Details	
				<u>0.00</u>

Reconciled balance : -0.58

Balance as per statement : 0.00

Difference : -0.58



Date: 11/05/2020
Time: 13:56:28

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5002	Date To: 31/03/2020
Bank Name: BOV Current Account - 5011	Statement Ref: Bank Recon as at March 2020
Currency: EURO	

Balance as per cash book at 31/03/2020: 10,066.12

Add: Unpresented Payments

Tran No	Date	Ref	Details	
26088	05/07/2019	12932	kids crafts course refund rec	35.00
26440	03/09/2019	13025	Reimb KSant- rental of	105.00
26452	03/09/2019	13037	Purchase Payment	26.55
27609	18/02/2020	35	Purchase Payment	35.00
27619	18/02/2020	13389	kaptelli u rmel	8.26
27641	10/03/2020	13419	Rent of basketball court	1,000.00
27642	10/03/2020	13420	Rent of football court	1,000.00
27646	10/03/2020	13426	advert	10.00
27648	10/03/2020	13428	Purchase Payment	4,137.56
27650	10/03/2020	13430	Purchase Payment	176.00
27653	10/03/2020	13432	Purchase Payment	59.00
27654	10/03/2020	13433	flowers	17.20
27659	10/03/2020	13438	operating materials	31.00
27683	10/03/2020	13459	drinks- Jum is-Siggiewi 20	198.05
				<u>6,838.62</u>

Less: Outstanding Receipts

Tran No	Date	Ref	Details	
				<u>0.00</u>

Reconciled balance : 16,904.74

Balance as per statement : 16,905.32

Difference : -0.58



Date: 08/05/2020
Time: 13:29:01

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5003	Date To: 31/01/2020
Bank Name: BOV Savings Account - 5024	Statement Ref: Bank Recon as at Jan 2020
Currency: EURO	

Balance as per cash book at 31/01/2020: 785,480.39

Add: Unpresented Payments

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Less: Outstanding Receipts

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Reconciled balance : 785,480.39

Balance as per statement : 785,481.20

Difference : -0.81



Date: 11/05/2020
Time: 11:28:48

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5003	Date To: 29/02/2020
Bank Name: BOV Savings Account - 5024	Statement Ref: Bank Recon as at Feb 2020
Currency: EURO	

Balance as per cash book at 29/02/2020: 747,281.70

Add: Unpresented Payments

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>


Less: Outstanding Receipts

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Reconciled balance : 747,281.70

Balance as per statement : 747,283.51

Difference : -1.81



Date: 11/05/2020
Time: 14:22:48

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5003	Date To: 31/03/2020
Bank Name: BOV Savings Account - 5024	Statement Ref: Bank Recon as at March 2020
Currency: EURO	

Balance as per cash book at 31/03/2020: 670,699.83

Add: Unpresented Payments

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Less: Outstanding Receipts

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Reconciled balance : 670,699.83

Balance as per statement : 670,701.64

Difference : -1.81



Date: 08/05/2020
Time: 15:03:07

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5008	Date To: 31/03/2020
Bank Name: BOV - Contraventions Account 5040	Statement Ref: Bank Recon as at Mar 2020
Currency: EURO	

Balance as per cash book at 31/03/2020: 80,854.94

Add: Unpresented Payments

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Less: Outstanding Receipts

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Reconciled balance : 80,854.94

Balance as per statement : 80,854.94

Difference : 0.00



Date: 08/05/2020

Time: 14:53:59

Siggiewi L.C 2018

Page: 1

Bank Reconciliation

Bank Ref: 5008	Date To: 30/01/2020
Bank Name: BOV - Contraventions Account 5040	Statement Ref: Bank Recon as at Jan 2020
Currency: EURO	

Balance as per cash book at 30/01/2020: 80,773.41

Add: Unpresented Payments

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Less: Outstanding Receipts

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Reconciled balance : 80,773.41

Balance as per statement : 80,773.41

Difference : 0.00



Date: 08/05/2020
Time: 14:55:14

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5008	Date To: 29/02/2020
Bank Name: BOV - Contraventions Account 5040	Statement Ref: Bank Recon as at Feb 2020
Currency: EURO	

Balance as per cash book at 29/02/2020: 80,773.41

Add: Unpresented Payments

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Less: Outstanding Receipts

Tran No	Date	Ref	Details	
<hr/>				<u>0.00</u>

Reconciled balance : 80,773.41

Balance as per statement : 80,773.41

Difference : 0.00

