

Siggiewi Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	225,142	-	-	-
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	329	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	6,216	-	-	-
TOTAL	231,687	-	-	-
Expenditure				
Personal Emoluments (6)	28,857	-	-	-
Operations and Maintenance (7)	114,691	-	-	-
Administration (8)	5,603	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	28,557	-	-	-
TOTAL	177,708	-	-	-
Surplus / Deficit	53,979	-	-	-

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,182,397			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	116,266	-	-	-
Cash and Cash Equivalents (13)	1,228,115	-	-	-
Total Current Assets	1,344,382	-	-	-
Current Liabilities				
Payables (14)	431,348	-	-	-
Total Current Liabilities	431,348	-	-	-
Net Current Assets	913,033	-	-	-
Non-current liabilities (15)	3,292	-	-	-
Net Assets	2,092,138	-	-	-
Reserves				
Retained Funds	2,092,138			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,344,382	-	-	-
Current Liabilities	431,348	-	-	-
Working Capital	913,033	-	-	-
Government Allocation	864,444	-	-	-
FSI	106 %	#DIV/0!	#DIV/0!	#DIV/0!

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	53,979	-	-	-
Adjustments for:				
Depreciation	28,557	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	180,816			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(3,276)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	260,076	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	260,076	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	-			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	3,292			-
Interest Paid				-
Bank Loan Repayments				-
Deferred Income Received				-
<i>Net cash from financing activities</i>	3,292	-	-	-
Net increase/(decrease) in cash & cash equivalents	263,368	-	-	-
Cash & cash equivalents at beginning of year	964,745			-
Cash & cash equivalents at end of Quarter	1,228,113	-	-	-

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	216,111			-
	0002-0004 In terms of section 58 CAP 363	-			-
	0005-0019 Other income	9,031			-
		225,142	-	-	-
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	-			-
		-	-	-	-
3	Local Enforcement Income				
	0037 Commission from Regional Committees	-			-
	0038-0055 Contraventions	329			-
		329	-	-	-
4	Investment Income				
	0091-0095 Bank interest	-			-
	0096-0099 Income received from Government Securities	-			-
		-	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information	6,216			-
	0070-0075 EU funds	-			-
	0076-0080 Twinning	-			-
	0081-0089 Insurance Claims	-			-
	0100-0109 Donations	-			-
	0110-0119 Contributions	-			-
	0120-0129 General Income	-			-
		6,216	-	-	-
Total		231,687	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 l)	Personal Emoluments				
	1100 Mayor's Allowance	3,534			-
	1200 Employees' Salaries & Wages	20,592			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,650			-
	1600 Allowances	3,080			-
	1700 Overtime	-			-
		26,857	-	-	-
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	995			-
	2200-2299 Public Materials & Supplies	7,556			-
	2300-2399 Repairs & upkeep	18,450			-
	2400-2449 Rent	1,518			-
	3010 Street Lighting	2,741			-
	3020 Lease of Equipment	-			-
	3030 Insurance	1,172			-
	3035 Bank Charges	319			-
	3038 Penalties	-			-
	3041 Refuse Collection	17,700			-
	3042 Bulky Refuse Collection	4,896			-
	3043 Bins on wheels	13,704			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	14,853			-
	3052 Cleaning & Maintenance of Non-Urban Areas	8,275			-
	3053 Cleaning of Public Conveniences	2,100			-
	3055 Cleaning of Council Premises	1,260			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	4,679			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	2,954			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	-			-
	3070-3050 Consultation Fees	-			-
	3100-3139 Contract & Project Management	2,145			-
	3300-3379 Hospitality	7,277			-
	3380-3389 Community	-			-
	3390-3394 Donations	-			-
	3600-3634 Local Enforcement Expenses	2,100			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		114,691	-	-	-
8	Administration				
	2150-2199 Office Utilities	1,911			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	632			-
	2700-2799 Transport	260			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	-			-
	3000 Office Cleaning	720			-
	3410-3199 Professional Services	-			-
	3200-3299 Training	1,881			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		5,603	-	-	-
9	Finance Costs				

3036 Interest on Bank Loan				-
				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
10	Other Expenditure				
3500-3659	Loss / (Profit) on Disposal of asset				-
3695	Increase/(Decrease) in allowance for bad debts				-
8000-8099	Depreciation As at end of March 2021	28,557			-
	Total	28,557	-	-	-
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables				-
	Total	-	-	-	-
12	Receivables				
0201-0209	Receivables	68,534			-
0210-0219	LES Receivables	1,100			-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	46,633			-
	Total	116,266	-	-	-
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	1,228,115			-
	Total	1,228,115	-	-	-
14	Payables				
4000	Payables	116,564			-
4100	Accruals	25,015			-
4150	Deferred Income	290,769			-
	Short-term Borrowings				-
	Total	431,348	-	-	-
15	Non Current Liabilities				
4200	Long Term Borrowing	3,292			-
	Total	3,292	-	-	-

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 Ptg. Re-Surf 0%	Asset Under Cons 0%	0%	€		
Cost												
As at 1st January 2021	532,927	15,156	25,283	48,737	9,738	1,336,967	3,245,536	33,139				5,247,483
Additions												
Disposals												
As at end of March 2021	532,927	15,156	25,283	48,737	9,738	1,336,967	3,245,536	33,139				5,247,483
Grants/ other reimbursements												
As at 1st January 2021				1,951		798,220	859,274					1,659,445
Additions												
As at end of March 2021	-	-	-	1,951	-	798,220	859,274	-	-	-	-	1,659,445
Accumulated Depreciation												
As at 1st January 2021	36,045	4,452	25,283	35,766	9,738	370,116	1,895,682					2,377,084
Charge for the period	1,281	244		1,224		8,159	17,648					28,557
Released on disposal												
As at end of March 2021	37,326	4,696	25,283	36,992	9,738	378,275	1,913,330					2,405,641
NBV As at end of March 2021	495,601	10,460	-	9,794	-	160,472	472,932	33,139	-	-	-	1,182,397

Siggiewi L.C 2018
Bank Reconciliation

Bank Ref: 5002	Date To: 31/03/2021
Bank Name: BOV Current Account - 5011	Statement Ref: Bank rec as at 31March 2021
Currency: EURO	

Balance as per cash book at 31/03/2021:

100,812.16**Add: Unpresented Payments**

Tran No	Date	Ref	Details	
26088	05/07/2019	12932	kids crafts course refund rec	35.00
26452	03/09/2019	13037	Purchase Payment	26.55
27609	18/02/2020	35	Purchase Payment	35.00
27641	10/03/2020	13419	Rent of basketball court	1,000.00
27642	10/03/2020	13420	Rent of football court	1,000.00
28138	09/06/2020	13591	refund of pilates classes	28.20
28362	07/07/2020	13657	Purchase Payment	11,629.18
28372	07/07/2020	13667	wrks- outdoor gym	8.00
29239	24/11/2020	13835	ecdI tctc course	20.00
29894	23/03/2021	13903	advert on gov gazette	45.00
30002	26/03/2021	13904	TAX AND NI MARCH 2021	2,741.40

16,568.33**Less: Outstanding Receipts**

Tran No	Date	Ref	Details	
28983	17/08/2020	TRANS	Bank Transfer	35,000.00
28985	15/09/2020	TRANS	Bank Transfer	35,000.00

(70,000.00)**Reconciled balance :**

47,380.49

Balance as per statement :47,380.49**Difference :**0.00

Siggiewi L.C 2018
Bank Reconciliation

Bank Ref: 5002	Date To: 31/01/2021
Bank Name: BOV Current Account - 5011	Statement Ref: Bank rec as at 31 January 2021
Currency: EURO	

Balance as per cash book at 31/01/2021:

71,288.08**Add: Unpresented Payments**

Tran No	Date	Ref	Details	
26088	05/07/2019	12932	kids crafts course refund rec	35.00
26452	03/09/2019	13037	Purchase Payment	26.55
27609	18/02/2020	35	Purchase Payment	35.00
27641	10/03/2020	13419	Rent of basketball court	1,000.00
27642	10/03/2020	13420	Rent of football court	1,000.00
28138	09/06/2020	13591	refund of pilates classes	28.20
28362	07/07/2020	13657	Purchase Payment	11,629.18
28372	07/07/2020	13667	wrks- outdoor gym	8.00
29239	24/11/2020	13835	ecdl tctc course	20.00
29428	22/12/2020	13894	Purchase Payment	7,785.14
29449	22/12/2020	13874	Purchase Payment	29.50
29998	28/01/2021	13899	tax and NI January 2021	3,788.52

25,385.09**Less: Outstanding Receipts**

Tran No	Date	Ref	Details	
28983	17/08/2020	TRANS	Bank Transfer	35,000.00
28985	15/09/2020	TRANS	Bank Transfer	35,000.00

(70,000.00)**Reconciled balance :**

26,673.17

Balance as per statement :26,673.17**Difference :**0.00

Siggiewi L.C 2018
Bank Reconciliation

Bank Ref: 5002	Date To: 28/02/2021
Bank Name: BOV Current Account - 5011	Statement Ref: Bank rec as at 28 Feb 2021
Currency: EURO	

Balance as per cash book at 28/02/2021:

103,763.56**Add: Unpresented Payments**

Tran No	Date	Ref	Details	
26088	05/07/2019	12932	kids crafts course refund rec	35.00
26452	03/09/2019	13037	Purchase Payment	26.55
27609	18/02/2020	35	Purchase Payment	35.00
27641	10/03/2020	13419	Rent of basketball court	1,000.00
27642	10/03/2020	13420	Rent of football court	1,000.00
28138	09/06/2020	13591	refund of pilates classes	28.20
28362	07/07/2020	13657	Purchase Payment	11,629.18
28372	07/07/2020	13667	wrks- outdoor gym	8.00
29239	24/11/2020	13835	ecdl tctc course	20.00
29428	22/12/2020	13894	Purchase Payment	7,785.14
29998	28/01/2021	13899	tax and NI January 2021	3,788.52
30000	28/02/2021	13901	TAX AND NI FEBRUARY 2021	2,379.52

27,735.11**Less: Outstanding Receipts**

Tran No	Date	Ref	Details	
28983	17/08/2020	TRANS	Bank Transfer	35,000.00
28985	15/09/2020	TRANS	Bank Transfer	35,000.00

(70,000.00)**Reconciled balance :**

61,498.67

Balance as per statement :61,498.67**Difference :**0.00

Date: 16/04/2021

Time: 11:14:23

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5003	Date To: 31/03/2021
Bank Name: BOV Savings Account - 5024	Statement Ref: Bank rec as at 31 March 2021
Currency: EURO	

Balance as per cash book at 31/03/2021:

1,046,218.12

Add: Unpresented Payments

Tran No	Date	Ref	Details	
28982	17/08/2020	TRANS	Bank Transfer	35,000.00
30063	15/09/2020	TRANS	Bank Transfer	35,000.00
				<u>70,000.00</u>

Less: Outstanding Receipts

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

Reconciled balance :

1,116,218.12

Balance as per statement :

1,116,218.12

Difference :

0.00

Date: 12/04/2021

Time: 09:51:05

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5003	Date To: 31/01/2021
Bank Name: BOV Savings Account - 5024	Statement Ref: Bank rec as at 31 Jan 2021
Currency: EURO	

Balance as per cash book at 31/01/2021:

1,024,624.63

Add: Unpresented Payments

Tran No	Date	Ref	Details	
28856	15/09/2020	TRANS	Bank Transfer	35,000.00
28982	17/08/2020	TRANS	Bank Transfer	35,000.00

70,000.00

Less: Outstanding Receipts

Tran No	Date	Ref	Details	
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0.00

Reconciled balance :

1,094,624.63

Balance as per statement :

1,094,624.63

Difference :

0.00

Date: 15/04/2021

Time: 13:35:58

Siggiewi L.C 2018
Bank Reconciliation

Page: 1

Bank Ref: 5003	Date To: 28/02/2021
Bank Name: BOV Savings Account - 5024	Statement Ref: Bank rec as at 28 Feb 2021
Currency: EURO	

Balance as per cash book at 28/02/2021:

973,850.74

Add: Unpresented Payments

Tran No	Date	Ref	Details	
28982	17/08/2020	TRANS	Bank Transfer	35,000.00
30063	15/09/2020	TRANS	Bank Transfer	35,000.00

70,000.00

Less: Outstanding Receipts

Tran No	Date	Ref	Details	
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0.00

Reconciled balance :

1,043,850.74

Balance as per statement :

1,043,850.74

Difference :

0.00

Siggiewi L.C 2018
Bank Reconciliation

Bank Ref: 5008	Date To: 31/03/2021
Bank Name: BOV - Contraventions Account 5040	Statement Ref: Bank rec as at 31 March 2021
Currency: EURO	

Balance as per cash book at 31/03/2021:

81,083.25

Add: Unpresented Payments

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

0.00

Less: Outstanding Receipts

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

0.00

Reconciled balance :

81,083.25

Balance as per statement :

81,083.25

Difference :

0.00