

Siggiewi Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	223,701	-	-	-
Income raised from Bye-Laws (2)	35	-	-	-
Income raised from LES (3)	229	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	8,559	-	-	-
TOTAL	232,523	-	-	-
Expenditure				
Personal Emoluments (6)	28,945	-	-	-
Operations and Maintenance (7)	187,879	-	-	-
Administration (8)	14,071	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	29,168	-	-	-
TOTAL	260,064	-	-	-
Surplus / Deficit	(27,541)	-	-	-

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	1,140,346			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	44,202	-	-	-
Cash and Cash Equivalents (13)	1,312,588	-	-	-
Total Current Assets	1,356,791	-	-	-
Current Liabilities				
Payables (14)	472,900	-	-	-
Total Current Liabilities	472,900	-	-	-
Net Current Assets	883,890	-	-	-
Non-current liabilities (15)	0	-	-	-
Net Assets	2,024,235	-	-	-
Reserves				
Retained Funds	2,024,234			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,356,791	-	-	-
Current Liabilities	472,900	-	-	-
Working Capital	883,890	-	-	-
Government Allocation	864,444			
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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	(27,541)	-	-	-
Adjustments for:				
Depreciation	57,725	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Adjustments for: Q1 Surplus	53,979			-
Increase / (Decrease) in payables	263,758			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	5,939			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	353,861	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	353,861	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,018)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(8,018)	-	-	-
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	345,843	-	-	-
Cash & cash equivalents at beginning of year	966,745			-
Cash & cash equivalents at end of Quarter	1,312,588	-	-	-

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2021	the Period	2021
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	215,678			-
	0002-0004 In terms of section 5B CAP 363	-			-
	0005-0019 Other income	8,023			-
		223,701	-	-	-
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	35			-
		35	-	-	-
3	Local Enforcement Income				
	0037 Commission from Regional Committees	-			-
	0038-0055 Contraventions	229			-
		229	-	-	-
4	Investment Income				
	0091-0095 Bank interest	-			-
	0096-0099 Income received from Governnet Securities	-			-
		-	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information	8,559			-
	0070-0075 EU funds	-			-
	0076-0080 Twinning	-			-
	0081-0089 Insurance Claims	-			-
	0100-0109 Donations	-			-
	0110-0119 Contributions	-			-
	0120-0129 General Income	-			-
		8,559	-	-	-
Total		232,523	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	3,533			-
	1200 Employees' Salaries & Wages	20,742			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,650			-
	1600 Allowances	3,020			-
	1700 Overtime	-			-
		28,945	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,516			-
	2200-2259 Public Materials & Supplies	2,551			-
	2300-2399 Repairs & upkeep	42,391			-
	2400-2449 Rent	141			-
	3010 Street Lightning	2,848			-
	3020 Lease of Equipment	378			-
	3030 Insurance	1,380			-
	3035 Bank Charges	216			-
	3038 Penalties	-			-
	3041 Refuse Collection	23,258			-
	3042 Bulky Refuse Collection	12,262			-
	3043 Bins on wheels	23,391			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	24,677			-
	3052 Cleaning & Maintenance of Non-Urban Areas	16,688			-
	3053 Cleaning of Public Conveniences	3,354			-
	3055 Cleaning of Council Premises	2,281			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	4,915			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	4,669			-
	3065 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	2,450			-
	3070-3090 Consultation Fees	-			-
	3100-3138 Contract & Project Management	7,040			-
	3300-3378 Hospitality	8,807			-
	3380-3388 Community	1,520			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	118			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		187,879	-	-	-
8	Administration				
	2150-2199 Office Utilities	2,291			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	2,770			-
	2700-2799 Transport	1,843			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	961			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	6,160			-
	3200-3299 Training	46			-
	3340 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		14,071	-	-	-
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2021	the Period	2021
		€	€	€	€
10	Other Expenditure				
3500-3599	Loss / (Profit) on Disposal of asset				-
3685	Increase/(Decrease) in allowance for bad debts				-
8000-8099	Depreciation As at end of June 2021	57,725			-
	Less depn for Q1	(28,557)			-
	Total	29,168	-	-	-
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables				-
	Total	-	-	-	-
12	Receivables				
0201-0209	Receivables	23,002			-
0210-0219	LES Receivables	1,146			-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	20,054			-
	Total	44,202	-	-	-
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	1,312,588			-
	Total	1,312,588	-	-	-
14	Payables				
4000	Payables	146,613			-
4100	Accruals	58,203			-
4150	Deferred Income	268,084			-
	Short-term Borrowings				-
	Total	472,900	-	-	-
15	Non Current Liabilities				
4200	Long Term Borrowing	0			-
	Total	0	-	-	-

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

17 Depreciation of Property, Plant and Equipment

Asset	Council Premises	Office Furniture	New Street Signs	Office Equipment	Plant & Machinery	Urban Improvements	Special Prog. Re-Surf	Asset Under Cons		Total
% of depreciation	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	532,927	15,156	25,283	48,737	9,738	1,344,008	3,245,536	5,196		5,226,581
Additions		241				7,777				8,018
Disposals										-
As at end of June 2021	532,927	15,397	25,283	48,737	9,738	1,351,785	3,245,536	5,196	-	5,234,599
Grants/ other reimbursements										
As at 1st January 2021				1,951		798,221	859,272			1,659,444
Additions										-
As at end of June 2021	-	-	-	1,951	-	798,221	859,272	-	-	1,659,444
Accumulated Depreciation										
As at 1st January 2021	36,045	4,452	25,283	35,768	9,738	370,116	1,895,682			2,377,084
Charge for the period	2,561	493		2,546		16,828	35,297			57,725
Released on disposal										-
As at end of June 2021	38,606	4,945	25,283	38,314	9,738	386,944	1,930,979	-	-	2,434,809
NBV As at end of June 2021	494,321	10,452	-	8,472	-	166,620	455,285	5,196	-	1,140,346