

Siggiewi Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

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Overview and Summary



Mayor



Executive Secretary

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Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	246,825	-	-	-
Income raised from Bye-Laws (2)	35	-	-	-
Income raised from LES (3)	370	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	9,084	-	-	-
TOTAL	256,314	-	-	-
Expenditure				
Personal Emoluments (6)	31,074	-	-	-
Operations and Maintenance (7)	113,950	-	-	-
Administration (8)	8,993	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	40,788	-	-	-
TOTAL	194,805	-	-	-
Surplus / Deficit	61,509	-	-	-

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,254,222			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	145,921	-	-	-
Cash and Cash Equivalents (13)	1,091,446	-	-	-
Total Current Assets	1,237,367	-	-	-
Current Liabilities				
Payables (14)	221,170	-	-	-
Total Current Liabilities	221,170	-	-	-
Net Current Assets	1,016,197	-	-	-
Non-current liabilities (15)	215,675	-	-	-
Net Assets	2,054,744	-	-	-
Reserves				
Retained Funds	2,054,741			-

Financial Situation Indicator

DESCRIPTION				
Current Assets		1,237,367	-	-
Current Liabilities		221,170	-	-
	Working Capital	1,016,197	-	-
Government Allocation		212,383	-	-
FSI		478 %	#DIV/0!	#DIV/0!

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Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	61,509	-	-	-
Adjustments for:				
Depreciation	86,622	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Adjustments for: Q1 and Q2 Surplus	159,064			-
Increase / (Decrease) in payables	(24,024)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(21,591)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	261,580	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	261,580	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(64,143)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(64,143)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	-			-
Interest Paid				-
Bank Loan Repayments				-
Deferred Income Received	212,383			-
<i>Net cash from financing activities</i>	212,383	-	-	-
Net increase/(decrease) in cash & cash equivalents	409,820	-	-	-
Cash & cash equivalents at beginning of year	681,625			-
Cash & cash equivalents at end of Quarter	1,091,445	-	-	-

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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	212,383			-
	0002-0004 In terms of section 58 CAP 363	-			-
	0005-0019 Other income	34,442			-
		246,825	-	-	-
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	370			-
		370	-	-	-
4	Investment Income				
	0091-0095 Bank interest	-			-
	0096-0099 Income received from Government Securities	-			-
		-	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information	9,084			-
	0070-0075 EU funds	-			-
	0076-0080 Twinning	-			-
	0081-0089 Insurance Claims	-			-
	0100-0109 Donations	-			-
	0110-0119 Contributions	-			-
	0120-0129 General Income	-			-
		9,084	-	-	-
Total		256,314	-	-	-

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	3,151			-
	1200 Employees' Salaries & Wages	22,899			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,609			-
	1600 Allowances	3,414			-
	1700 Overtime	-			-
		31,074	-	-	-
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	(191)			-
	2200-2259 Public Materials & Supplies	2,548			-
	2300-2399 Repairs & upkeep	11,559			-
	2400-2449 Rent	2,947			-
	3010 Street Lightning	1,943			-
	3020 Lease of Equipment	-			-
	3030 Insurance	3,204			-
	3035 Bank Charges	125			-
	3038 Penalties	-			-
	3041 Refuse Collection	13,768			-
	3042 Bulky Refuse Collection	19,407			-
	3043 Bins on wheels	16,981			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	10,242			-
	3052 Cleaning & Maintenance of Non-Urban Areas	9,446			-
	3053 Cleaning of Public Conveniences	2,300			-
	3055 Cleaning of Council Premises	1,037			-
	3040 Waste Disposal	(100)			-
	3060 Cleaning & Maintenance of Parks & Gardens	4,679			-
	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	8,271			-
	3300-3379 Hospitality	2,356			-
	3380-3389 Community	2,310			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	1,116			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		113,950	-	-	-
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,006			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	700			-
	2600-2699 Office Services	940			-
	2700-2799 Transport	774			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	437			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	4,096			-
	3200-3299 Training	-			-
	3345 Office Hospitality	39			-
	3400-3499 Incidental Expenses	-			-
		8,993	-	-	-
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
		-	-	-	-
		€	€	€	€

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Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2020	the Period	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 September 2020	86,622			-
	Adj Q1 and Q2 2020 Depn	(45,834)			-
		40,788	-	-	-
	Total	194,805	-	-	-
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
		-	-	-	-
12	Receivables				
	0201-0209 Receivables	101,942			-
	0210-0219 LES Receivables	1,000			-
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	42,980			-
		145,921	-	-	-
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	1,091,446			-
		1,091,446	-	-	-
14	Payables				
	4000 Payables	118,959			-
	4100 Accruals	25,168			-
	4150 Deferred Income	77,043			-
	Short-term Borrowings				-
		221,170	-	-	-
15	Non Current Liabilities				
	4200 Long Term Borrowing	215,675			-
		215,675	-	-	-

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

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17 Depreciation of Property, Plant and Equipment

Asset	Council Premises		Office Furniture		New Street Signs		Office Equipment		Plant & Machinery		Urban Improvements		Special Prg. Re-Surf		Asset Under Cons		Total	
	0%	€	0%	€	0%	€	0%	€	0%	€	0%	€	0%	€	0%	€		€
Cost																		
As at 1st January 2020	532,927	15,156	25,283	45,884	9,738	1,278,370	3,242,589	29,545									5,179,492	
Additions				1,951		34,248											64,143	
Disposals																	-	
As at end of September 2020	532,927	15,156	25,283	47,835	9,738	1,312,618	3,242,589	57,489									5,243,635	
Grants/ other reimbursements																		
As at 1st January 2020						780,219	859,272										1,639,491	
Additions																	-	
As at end of September 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	337,626	1,825,334										2,263,300	
Charge for the period	3,842	733		3,703		25,620	52,724										86,622	
Released on disposal																	-	
As at end of September 2020	34,764	4,208	25,283	34,625	9,738	363,246	1,878,058										2,349,922	
NBV	498,163	10,948	-	13,210	-	169,153	505,259	57,489	-	-	-	-	-	-	-	-	1,254,222	