

Siggiewi Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	231,211	-	-	-
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	261	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	11,787	-	-	-
TOTAL	243,259	-	-	-
Expenditure				
Personal Emoluments (6)	28,836	-	-	-
Operations and Maintenance (7)	89,581	-	-	-
Administration (8)	8,606	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	29,082	-	-	-
TOTAL	156,104	-	-	-
Surplus / Deficit	87,155	-	-	-

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,127,230			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	48,268	-	-	-
Cash and Cash Equivalents (13)	1,363,770	-	-	-
Total Current Assets	1,412,038	-	-	-
Current Liabilities				
Payables (14)	427,878	-	-	-
Total Current Liabilities	427,878	-	-	-
Net Current Assets	984,160	-	-	-
Non-current liabilities (15)	0	-	-	-
Net Assets	2,111,390	-	-	-
Reserves				
Retained Funds	2,111,389			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,412,038	-	-	-
Current Liabilities	427,878	-	-	-
Working Capital	984,160	-	-	-
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	87,155	-	-	-
Adjustments for:				
Depreciation	86,807	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Adjustments for: Q1 and Q2 Surplus / Deficit	26,439			-
Increase / (Decrease) in payables	218,734			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	1,874			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	421,008	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	421,008	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(39,013)			-
Proceeds from sale of property, plant & equipment				-
Grants received	15,029			-
Interest received				-
<i>Net cash used in investing activities</i>	(23,984)	-	-	-
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	397,024	-	-	-
Cash & cash equivalents at beginning of year	966,745			-
Cash & cash equivalents at end of Quarter	1,363,769	-	-	-

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	15,100			-
	231,211	-	-	-
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	261			-
	261	-	-	-
4 Investment Income				
0091-0095 Bank Interest	-			-
0096-0099 Income received from Government Securities	-			-
	-	-	-	-
5				
0056-0065 Sponsorships	-			-
0066-0069 Documents & Information	11,787			-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-			-
0110-0119 Contributions	-			-
0120-0129 General Income	-			-
	11,787	-	-	-
Total	243,259	-	-	-

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	20,602			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,650			-
	1600 Allowances	3,050			-
	1700 Overtime	-			-
		28,836	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,109			-
	2200-2299 Public Materials & Supplies	3,975			-
	2300-2399 Repairs & upkeep	4,037			-
	2400-2449 Rent	1,598			-
	3010 Street Lighting	2,492			-
	3020 Lease of Equipment	-			-
	3030 Insurance	217			-
	3035 Bank Charges	160			-
	3038 Penalties	-			-
	3041 Refuse Collection	6,665			-
	3042 Bulky Refuse Collection	10,510			-
	3043 Bins on wheels	5,089			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	17,466			-
	3052 Cleaning & Maintenance of Non-Urban Areas	14,752			-
	3053 Cleaning of Public Conveniences	454			-
	3055 Cleaning of Council Premises	1,028			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	4,679			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	2,525			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	1,488			-
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	1,850			-
	3300-3379 Hospitality	8,170			-
	3380-3399 Community	1,199			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	119			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		89,581	-	-	-
8	Administration				
	2150-2199 Office Utilities	1,439			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	3,585			-
	2700-2799 Transport	838			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	294			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	2,450			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		8,606	-	-	-
9	Finance Costs				

3026 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				-
3695	Increase/(Decrease) in allowance for bad debts				-
8000-8099	Depreciation As at end of September 2021	86,807			-
	Less deprn for Q1 and Q2	(57,725)			-
	Total	29,082	-	-	-
11	Inventories				
5201-5249	Stationery				-
5250-5299	Consumables				-
	Total	-	-	-	-
12	Receivables				
0201-0209	Receivables	29,359			-
0210-0219	LES Receivables	1,146			-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	17,763			-
	Total	48,268	-	-	-
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	1,363,770			-
	Total	1,363,770	-	-	-
14	Payables				
4000	Payables	106,059			-
4100	Accruals	43,735			-
4150	Deferred Income	278,084			-
	Short-term Borrowings				-
	Total	427,878	-	-	-
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 Prg. 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		979		29,430		8,363		39,013
Disposals										-
As at end of September 2021	532,927	15,397	25,283	49,716	9,738	1,373,438	3,245,536	13,559	-	5,265,594
Grants/ other reimbursements										
As at 1st January 2021				1,951		798,221	859,272			1,659,444
Additions						15,029				15,029
As at end of September 2021	-	-	-	1,951	-	813,250	859,272	-	-	1,674,473
Accumulated Depreciation										
As at 1st January 2021	36,045	4,452	25,283	35,768	9,738	370,116	1,895,662			2,377,064
Charge for the period	3,842	742		3,876		25,402	52,945			86,807
Released on disposal										-
As at end of September 2021	39,887	5,194	25,283	39,644	9,738	395,518	1,948,627	-	-	2,463,891
NBV As at end of September 20	493,040	10,203	-	8,121	-	164,670	437,637	13,559	-	1,127,230