

Siggiewi Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)

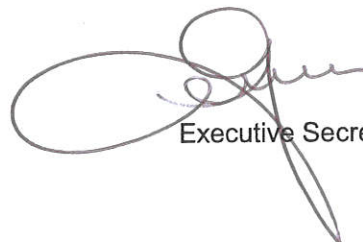
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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	293,316	-	-	-
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	290	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	10,321	-	-	-
TOTAL	303,927	-	-	-
Expenditure				
Personal Emoluments (6)	37,119	-	-	-
Operations and Maintenance (7)	169,451	-	-	-
Administration (8)	22,702	-	-	-
Finance Cost (9)	513	-	-	-
Other Expenditure (10)	32,049	-	-	-
TOTAL	261,834	-	-	-
Surplus / Deficit	42,093	-	-	-

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,098,658			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	38,638	-	-	-
Cash and Cash Equivalents (13)	1,279,847	-	-	-
Total Current Assets	1,318,485	-	-	-
Current Liabilities				
Payables (14)	263,665	-	-	-
Total Current Liabilities	263,665	-	-	-
Net Current Assets	1,054,820	-	-	-
Non-current liabilities (15)	0	-	-	-
Net Assets	2,153,477	-	-	-
Reserves				
Retained Funds	2,153,477			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,318,485	-	-	-
Current Liabilities	263,665	-	-	-
Working Capital	1,054,820	-	-	-
Government Allocation	864,444		-	
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Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	42,093	-	-	-
Adjustments for:				
Depreciation	118,856	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	513			-
(Profit) / Loss on disposal of asset				-
Adjustments for: Q1, Q2 and Q3 Surplus / Deficit	113,589			-
Increase / (Decrease) in payables	30,473			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	11,503			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	317,027	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	317,027	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(42,132)			-
Proceeds from sale of property, plant & equipment				-
Grants received	27,028			-
Interest received				-
<i>Net cash used in investing activities</i>	(15,104)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	-			-
Interest Paid	(513)			-
Bank Loan Repayments				-
Deferred Income Received and Lease payments	11,692			-
<i>Net cash from financing activities</i>	11,179	-	-	-
Net increase/(decrease) in cash & cash equivalents	313,102	-	-	-
Cash & cash equivalents at beginning of year	966,745			-
Cash & cash equivalents at end of Quarter	1,279,847	-	-	-

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	216,545			-
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	76,771			-
	293,316	-	-	-
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	290			-
	290	-	-	-
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Government Securities	-			-
	-	-	-	-
5 Sponsorships				
0056-0065 Sponsorships	-			-
0066-0069 Documents & Information	10,321			-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-			-
0110-0119 Contributions	-			-
0120-0129 General Income	-			-
	10,321	-	-	-
Total	303,927	-	-	-

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	7,066			-
	1200 Employees' Salaries & Wages	21,933			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,870			-
	1600 Allowances	6,250			-
	1700 Overtime	-			-
		37,119	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,823			-
	2200-2259 Public Materials & Supplies	4,064			-
	2300-2399 Repairs & upkeep	28,350			-
	2400-2449 Rent	(821)			-
	3010 Street Lighting	9,381			-
	3020 Lease of Equipment	-			-
	3030 Insurance	2,172			-
	3035 Bank Charges	167			-
	3038 Penalties	-			-
	3041 Refuse Collection	23,215			-
	3042 Bulky Refuse Collection	14,110			-
	3043 Bins on wheels	12,970			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	5,494			-
	3052 Cleaning & Maintenance of Non-Urban Areas	15,294			-
	3053 Cleaning of Public Conveniences	3,827			-
	3055 Cleaning of Council Premises	1,518			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	4,433			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	3,476			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	2,549			-
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	2,275			-
	3300-3379 Hospitality	27,993			-
	3380-3389 Community	3,545			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	617			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		169,451	-	-	-
	Administration				
	2150-2199 Office Utilities	3,630			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	6			-
	2600-2699 Office Services	2,836			-
	2700-2799 Transport	2,281			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	2,451			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	11,497			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		22,702	-	-	-
9	Finance Costs				

3036 Interest on Bank Loan				-
3005	513			-
	513	-	-	-

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Detailed Statement of Financial Position

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
10	Other Expenditure				
3500-3599	Loss / (Profit) on Disposal of asset				-
3695	Increase/(Decrease) in allowance for bad debts				-
8000-8099	Depreciation As at end of December 2021	118,856			-
	Less depn for Q1, Q2 and Q3	(86,807)			-
	Total	32,049	-	-	-
11	Inventories	261,834	-	-	-
5201-5249	Stationery				-
5250-5299	Consumables				-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	7,486			-
0210-0219	LES Receivables	2,252			-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	28,901			-
		38,638	-	-	-
13	Cash & Equivalent				
5001-5099	Bank & Cash Balances	1,279,847			-
		1,279,847	-	-	-
14	Payables				
4000	Payables	123,414			-
4100	Accruals	64,229			-
4150	Deferred Income	66,222			-
	Short-term Borrowings	-			-
4220	Lease Liability	9,800			-
		263,665	-	-	-
15	Non Current Liabilities				
4200	Long Term Borrowing	0			-
		0	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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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%	Right of Use Asset 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		2,671		1,668		29,430		8,363						54,489
Disposals														
As at end of December 2021	532,927	17,827	25,283	50,405	9,738	1,373,438	3,245,536	13,559	12,357					5,281,070
Grants/ other reimbursements														
As at 1st January 2021				1,951		798,221	859,272							1,659,444
Additions						27,028								27,028
As at end of December 2021	-	-	-	1,951	-	825,249	859,272	-	-	-	-	-	-	1,686,472
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	5,122	1,037		5,261		34,097	70,593							118,856
Released on disposal														
As at end of December 2021	41,167	5,489	25,283	41,029	9,738	404,213	1,966,275	-	2,746					2,495,940
NBV As at end of December 20	491,760	12,338	-	7,425	-	143,976	419,989	13,559	9,611					1,098,658

