

San Giljan Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)



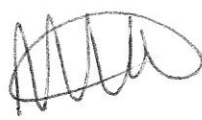
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Overview and Summary



Albert Buttigieg
Mayor



Paul Spiteri
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	456,849	929,641	-	929,641
Income raised from Bye-Laws (2)	60,699	110,000	-	110,000
Income raised from LES (3)	3,934	9,000	-	9,000
Investment Income (4)	-	-	-	-
Other Income (5)	31,569	75,000	-	75,000
TOTAL	553,051	1,123,641	-	1,123,641
Expenditure				
Personal Emoluments (6)	94,616	206,500	-	206,500
Operations and Maintenance (7)	379,661	703,860	-	703,860
Administration (8)	34,442	112,850	-	112,850
Finance Cost (9)	1,418	3,000	-	3,000
Other Expenditure (10)	41,984	69,774	-	69,774
TOTAL	552,121	1,095,984	-	1,095,984
Surplus / Deficit	930	27,657	-	27,657

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	720,138	607,940		607,940
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	252,822	84,593	-	84,593
Cash and Cash Equivalents (13)	335,973	186,630	-	186,630
Total Current Assets	588,795	271,223	-	271,223
Current Liabilities				
Payables (14)	645,338	197,945	-	197,945
Total Current Liabilities	645,338	197,945	-	197,945
Net Current Assets	(56,543)	73,278	-	73,278
Non-current liabilities (15)	143,249	151,852	-	151,852
Net Assets	520,346	529,366	-	529,366
Reserves				
Retained Funds	520,346	529,366		529,366

Financial Situation Indicator

DESCRIPTION				
Current Assets	588,795	271,223	-	271,223
Current Liabilities	645,338	197,945	-	197,945
Working Capital	(56,543)	73,278	-	73,278
Government Allocation	927,641	927,641	-	927,641
FSI	(6) %	8 %		8 %

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	930	27,657	-	27,657
Adjustments for:				
Depreciation	41,984	69,774	-	69,774
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	1,418	3,000		3,000
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(87,413)			-
Increase / (Decrease) in accruals	41,630			-
Decrease / (Increase) in receivables	(51,843)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(53,294)	100,431	-	100,431
Interest paid				-
<i>Net cash from operating activities</i>	(53,294)	100,431	-	100,431
Cash flows from investing activities				
Purchase of property, plant & equipment	(23,421)	(866,000)		(866,000)
Proceeds from sale of property, plant & equipment				-
Grants received	98,585	700,000		700,000
Interest received	-			-
<i>Net cash used in investing activities</i>	75,164	(166,000)	-	(166,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(1,418)	(3,000)		(3,000)
Bank Loan Repayments	(2,473)	(4,556)		(4,556)
<i>Net cash from financing activities</i>	(3,891)	(7,556)	-	(7,556)
Net increase/(decrease) in cash & cash equivalents	17,979	(73,125)	-	(73,125)
Cash & cash equivalents at beginning of year	317,994	259,755		259,755
Cash & cash equivalents at end of Quarter	335,973	186,630		186,630

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	452,908	927,641		927,641
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	3,941	2,000		2,000
	456,849	929,641	-	929,641
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	60,699	110,000		110,000
	60,699	110,000	-	110,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,593	8,000		8,000
0038-0055 Contraventions	341	1,000		1,000
	3,934	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest		-		-
0096-0099 Income received from Governnet Securities		-		-
	-	-	-	-
5				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations		-		-
0110-0119 Contributions	3,000	25,000		25,000
0120-0129 General Income	28,569	50,000		50,000
	31,569	75,000	-	75,000
Total	553,051	1,123,641	-	1,123,641

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	7,514	15,000		15,000
1200 Employees' Salaries & Wages	64,823	135,000		135,000
1300 Bonuses	826	11,000		11,000
1400 Income Supplements	741	1,700		1,700
1500 Social Security Contributions	5,971	12,000		12,000
1600 Allowances	10,900	21,800		21,800
1700 Overtime	3,841	10,000		10,000
	94,616	206,500	-	206,500
7 Operations and Maintenance				
2100-2149 Public Utilities	1,841	3,500		3,500
2200-2259 Public Materials & Supplies	2,641	5,000		5,000
2300-2399 Repairs & upkeep	94,132	140,000		140,000
2400-2449 Rent	1,750	2,300		2,300
3010 Street Lightning	18,479	25,000		25,000
3020 Lease of Equipment	248	500		500
3030 Insurance	1,425	4,000		4,000
3035 Bank Charges	253	500		500
3038 Penalties		-		-
3041 Refuse Collection	57,183	115,000		115,000
3042 Bulky Refuse Collection	12,472	25,000		25,000
3043 Bins on wheels		-		-
3045 Bring in sites		-		-
3051 Road & Street Cleaning	67,413	135,000		135,000
3052 Cleaning & Maintenance of Non-Urban Areas	1,483	2,500		2,500
3053 Cleaning of Public Conveniences	6,742	13,205		13,205
3055 Cleaning of Council Premises	1,482	3,000		3,000
3040 Waste Disposal	34,182	62,355		62,355
3060 Cleaning & Maintenance of Parks & Gardens	10,741	45,000		45,000
3061 Cleaning & Maintenance of Soft Areas	7,399	15,000		15,000
3062 Cleaning & Maintenance of Beaches & CA		-		-
3063 Cleaning & Maintenance of Country Non-Urban		-		-
6064 Other Contractual Services		-		-
3070-3090 Consultation Fees	25,727	25,000		25,000
3100-3139 Contract & Project Management		11,000		11,000
3300-3379 Hospitality	5,413	14,000		14,000
3380-3389 Community	18,473	40,000		40,000
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses	6,940	15,000		15,000
3700-3799 EU Projects	3,242	-		-
3800-3899 Twinning		2,000		2,000
	379,661	703,860	-	703,860
8 Administration				
2150-2199 Office Utilities	3,241	7,500		7,500
2260-2299 Office Materials & Supplies	1,863	3,000		3,000
2450-2499 Office Rent		-		-
2500-2599 National & International Memberships	386	850		850
2600-2699 Office Services	5,347	20,000		20,000
2700-2799 Transport	2,841	16,000		16,000
2800-2899 Travel		4,000		4,000
2900-2999 Information Services	580	4,000		4,000
3050 Office Cleaning		5,000		5,000
3410-3199 Professional Services	19,827	45,000		45,000
3200-3299 Training		5,000		5,000
3345 Office Hospitality		-		-
3400-3499 Incidental Expenses	357	2,500		2,500
	34,442	112,850	-	112,850
9 Finance Costs				
3036 Interest on Bank Loan	1,418	3,000		3,000
	1,418	3,000	-	3,000

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 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 June 2020	41,984	69,774		69,774
				-
	41,984	69,774	-	69,774
Total	552,121	1,095,984	-	1,095,984
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	144,079	68,741		68,741
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	108,743	15,852		15,852
				-
	252,822	84,593	-	84,593
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	335,973	186,630		186,630
	335,973	186,630	-	186,630
14 Payables				
4000 Payables	104,847	127,945		127,945
4100 Accruals	125,843	62,444		62,444
4150 Deferred Income	409,392			-
Current portion of long term borrowings				-
Current portion of long term borrowings	5,256	7,556		7,556
	645,338	197,945	-	197,945
15 Non Current Liabilities				
4200 Long Term Borrowing	46,903	42,000		42,000
Funds from Central Region	96,346	109,852		109,852
	143,249	151,852	-	151,852

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Property	Trees	Office, Furniture & Fittings	Computer Equipment	Urban Improvements	Assets Not Yet Capitalised	New Street Signs	Construction	Special Programmes	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	185,798	8,817	74,449	61,330	65,922	150,533	9,707	273,164	2,750,898	3,580,618
Additions					17,316			206,105		223,421
Disposals										-
As at end of June 2020	185,798	8,817	74,449	61,330	83,238	150,533	9,707	479,269	2,750,898	3,804,039
Grants/ other reimbursements										
As at 1st January 2020		-		2,218					2,212,037	2,214,255
Additions		-								-
As at end of June 2020		-		2,218					2,212,037	2,214,255
Accumulated Depreciation										
As at 1st January 2020	27,611	-	65,590	43,110	65,922	-	9,707	222,334	393,388	827,662
Charge for the period	953	-	587	-	6,836	-	-	20,418	13,190	41,984
Released on disposal										-
As at end of June 2020	28,564	-	66,177	43,110	72,758	-	9,707	242,752	406,578	869,646
NBV	157,234	8,817	8,272	16,002	10,480	150,533	-	236,517	132,283	720,138