

San Gwann Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

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Overview and Summary

Mr. Trevor Fenech
Mayor

Mr. Kurt Guillaumier
Executive Secretary

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

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	247,515	-	-	-
Income raised from Bye-Laws (2)	15,494	-	-	-
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
TOTAL	263,009	-	-	-
Expenditure				
Personal Emoluments (6)	38,804	-	-	-
Operations and Maintenance (7)	151,783	-	-	-
Administration (8)	12,278	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	17,168	-	-	-
TOTAL	220,033	-	-	-
Surplus / Deficit	42,976	-	-	-

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	334,637			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	125,456	-	-	-
Cash and Cash Equivalents (13)	779,976	-	-	-
Total Current Assets	905,431	-	-	-
Current Liabilities				
Payables (14)	161,490	-	-	-
Total Current Liabilities	161,490	-	-	-
Net Current Assets	743,941	-	-	-
Non-current liabilities (15)	158,591	-	-	-
Net Assets	919,987	-	-	-
Reserves				
Retained Funds	919,989			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	905,431	-	-	-
Current Liabilities	161,490	-	-	-
Working Capital	743,941	-	-	-
Government Allocation	225,855			
FSI	329 %	#DIV/0!		#DIV/0!

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	42,976	-	-	-
Adjustments for:				
Depreciation	17,168	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(23,589)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(22,574)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	13,981	-	-	-
Interest paid				-
				-
<i>Net cash from operating activities</i>	13,981	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(24,377)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(24,377)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	-			-
Interest Paid				-
Bank Loan Repayments				-
Proceeds from short-term borrowings	6,474			-
<i>Net cash from financing activities</i>	6,474	-	-	-
Net increase/(decrease) in cash & cash equivalents	(3,922)	-	-	-
Cash & cash equivalents at beginning of year	755,681			-
Cash & cash equivalents at end of Quarter	751,759	-	-	-

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	225,855			-
	0002-0004 In terms of section 58 CAP 363	-			-
	0005-0019 Other income	21,660			-
		247,515	-	-	-
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	15,494			-
		15,494	-	-	-
3	Local Enforcement Income				
	0037 Commission from Regional Committees	-			-
	0038-0055 Contraventions	-			-
		-	-	-	-
4	Investment Income				
	0091-0095 Bank interest	-			-
	0096-0099 Income received from Governmet 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	-			-
	0120-0129 General Income	-			-
		-	-	-	-
	Total	263,009	-	-	-

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	3,576			-
	1200 Employees' Salaries & Wages	31,757			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	2,725			-
	1600 Allowances	(800)			-
	1700 Overtime	1,546			-
		38,804	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	931			-
	2200-2259 Public Materials & Supplies	1,225			-
	2300-2399 Repairs & upkeep	3,290			-
	2400-2449 Rent	2,148			-
	3010 Street Lightning	1,615			-
	3020 Lease of Equipment	128			-
	3030 Insurance	534			-
	3035 Bank Charges	194			-
	3038 Penalties	-			-
	3041 Refuse Collection	65,241			-
	3042 Bulky Refuse Collection	12,561			-
	3043 Bins on wheels	-			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	21,550			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	6,151			-
	3055 Cleaning of Council Premises	1,699			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	-			-
	3061 Cleaning & Maintenance of Soft Areas	15,590			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	4,115			-
	3070-3090 Consultation Fees	2,653			-
	3100-3139 Contract & Project Management	791			-
	3300-3379 Hospitality	10,429			-
	3380-3389 Community	835			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	104			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		151,783	-	-	-
8	Administration				
	2150-2199 Office Utilities	840			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	86			-
	2600-2699 Office Services	2,365			-
	2700-2799 Transport	4,121			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	1,529			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	3,336			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		12,278	-	-	-
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	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 March 2020	17,168			-
Depreciation	17,168	-	-	-
Total	220,033	-	-	-
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	81,122			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	55,633			-
8104 Provision for Accrued Income (WSC)	(11,300)			-
	125,456	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	779,976			-
	779,976	-	-	-
14 Payables				
4000 Payables	46,027			-
4100 Accruals	42,473			-
4150 Deferred Income	26,788			-
Short-term Borrowings	45,671			-
Lease Liability	532			-
	161,490	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing				-
4103 Deferred Income	158,591			-
	158,591	-	-	-

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

	Property	Construction Roads	Office Furniture & Fittings	New Street Signs	Office Equipment & Motor Vehicles	Computer Equipment	Urban Improvements	Trees & Plants	Assets not ready for use	Total
Asset										
% of depreciation	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	247,846	1,102,607	41,924	33,389	74,301	45,949	307,756	18,281	14,222	1,886,275
Additions	-	-	-	-	-	1,648	20,605	-	2,124	24,377
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	247,846	1,102,607	41,924	33,389	74,301	47,597	328,361	18,281	16,346	1,910,652
Grants/ other reimbursements										
As at 1st January 2020	-	371,819	-	-	1,357	-	115,843	18,281	-	507,300
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	-	371,819	-	-	1,357	-	115,843	18,281	-	507,300
Accumulated Depreciation										
As at 1st January 2020	46,246	719,345	34,508	33,389	70,142	42,592	105,325	-	-	1,051,547
Charge for the period	699	12,166	789	-	168	365	2,981	-	-	17,168
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	46,945	731,511	35,297	33,389	70,310	42,957	108,306	-	-	1,068,715
NBV As at end of March 2020	200,901	(723)	6,627	-	2,634	4,640	104,212	-	16,346	334,637