

Financial report

January to June 2021

Date: 22/08/2021



Statement of Profit and Loss

	Actual Quarter 2021 Q1	Actual Quarter 2021 Q2	Actual YTD 2021 Q2	Budget 2021	Actual 2020	Actual 2019	Variance analysis vs apportioned	
							Half 2020	Variance
<u>Income</u>								
Funds received from central government	457,423	0	457,423	915,703	987,084	966,471	493,542	(36,119)
Organic waste income	21,660	11,770	33,430					
Special Needs Govt.Income	11,000	2,000	13,000				0	13,000
Income raised under Local Council Bye-Laws	14,982	16,823	31,805	55,000	50,141	56,391	25,071	6,734
Income raised under Local Enforcement System	4,929	4,900	9,829	13,000	12,857	13,921	6,429	3,400
Other Income	0	0	0	1,000	4,208	1,443	2,104	(2,104)
	509,994	35,493	545,486	984,703	1,054,290	1,038,226	527,145	18,341
<u>Expenditure</u>								
Personal emoluments	(46,056)	(52,260)	(98,316)	(196,240)	(186,895)	(176,111)	(93,448)	(4,868)
Operations and maintenance	(139,718)	(151,158)	(290,876)	(580,663)	(574,914)	(571,906)	(287,457)	(3,419)
Administration and other expenditure	(22,312)	(62,344)	(84,656)	(256,803)	(217,329)	(282,364)	(108,665)	24,008
Finance Cost	0	0	0	(216)	(214)	(915)	(107)	107
	(208,086)	(265,762)	(473,847)	(1,033,922)	(979,352)	(1,031,296)	(489,676)	15,829
Surplus / (deficit) for the year	301,908	(230,269)	71,639	(49,219)	74,938	6,930	37,469	34,170



Operations and maintenance + Contractual services

	Actual Quarter 2021 Q1	Actual Quarter 2021 Q2	Actual YTD 2021 Q2	Budget 2021	Actual 2020	Actual 2019	Variance vs apportioned	
							Half 2020	Variance
Operations and maintenance								
Repairs and upkeep:								
Road and street pavements (Patching works)	0	6,823	6,823	13,609	13,474	3,672	6,737	86
Street signs	65	341	406	6,585	6,520	2,339	3,260	(2,854)
Road markings	0	314	314	7,832	7,754	2,900	3,877	(3,563)
	65	7,478	7,543	28,025	27,748	8,911	13,874	(6,331)
Contractual Services:								
Refuse collection (including bins on wheels)	70,647	66,516	137,162	285,466	282,640	280,904	141,320	(4,158)
Bulky refuse collection (including open skips)	10,335	11,880	22,215	55,351	54,803	52,330	27,402	(5,187)
Road and Street Cleaning (mechanical and manual)	23,917	21,725	45,642	87,082	86,220	87,720	43,110	2,532
Cleaning and Maintenance of Public Convenience	6,151	6,151	12,302	24,851	24,605	24,605	12,303	(0)
Cleaning and Maintenance of Parks and Gardens	19,831	23,667	43,498	91,485	90,579	91,470	45,290	(1,792)
Street Lighting	8,703	13,371	22,074	7,987	7,908	24,991	3,954	18,120
Local Enforcement Expenses	69	370	439	415	411	975	206	233
	139,652	143,680	283,333	552,638	547,166	562,995	273,583	9,750
Total	139,718	151,158	290,876	580,663	574,914	571,906	287,457	3,419



Statement of Financial Position

	Actual 2021 Q1	Actual 2021 Q2	Forecast 2021	Actual 2020	Actual 2019
Assets					
Non-current assets					
Property plant and equipment	344,100	377,973	607,612	347,312	327,428
	344,100	377,973	607,612	347,312	327,428
Current assets					
Receivables	229,305	240,030	163,276	210,973	106,961
Cash and cash equivalents	996,482	848,812	458,998	746,552	783,900
	1,225,788	1,088,841	622,274	957,525	890,861
Total assets	1,569,888	1,466,814	1,229,887	1,304,837	1,218,289
Reserves and liabilities					
Capital and Reserves					
Retained earnings	926,083	926,083	876,865	926,084	851,146
Current year surplus (deficit)	301,908	71,639			
	1,227,991	997,722	876,865	926,084	851,146
Non-current liabilities					
Long-term borrowings				-	10,978
Deferred income	185,936	185,936	185,936	185,936	185,936
	185,936	185,936	185,936	185,936	196,914
Current liabilities					
Trade and other payables	108,817	115,286	120,000	136,666	114,690
Lease liability	65	65	-	65	532
Deferred income	26,788	26,788	26,788	26,788	26,788
Short-term borrowings	20,292	141,017	20,298	29,298	28,219
	155,961	283,156	167,086	192,817	170,229
Total liabilities	341,897	469,092	353,022	378,753	367,143
Total equity and liabilities	1,569,888	1,466,814	1,229,887	1,304,837	1,218,289



Statement of Cash flow

	Actual 2021 Q1	Actual 2021 Q2	Forecast 2021	Actual 2020
Cash flow from operating activities				
Surplus for the year	301,908	71,639	(49,219)	74,938
Adjustments for:				
Depreciation	5,549	12,311	70,700	33,068
Interest payable			192	192
	307,457	83,950	21,672	108,198
Movement in payables	(27,849)	(21,380)	(16,666)	21,976
Movement in receivables	(18,332)	(29,057)	47,697	(104,012)
Net cash generated from operating activities	261,275	33,514	52,703	26,162
Cash flows in investing activities				
Purchase of PPE	(2,338)	(42,973)	(331,000)	(52,952)
Grants received	0	0	0	0
Net cash generated from / (used in) investing activities	(2,338)	(42,973)	(331,000)	(52,952)
Cash flows from financing activities				
Lease payments	0	0	(65)	(467)
Payment of long-term borrowings				(10,978)
Interest paid			(192)	(192)
Net cash used in financing activities	0	0	(257)	(11,637)
Movement in cash and cash equivalents	258,937	(9,459)	(278,554)	(38,427)
Cash and cash equivalents at the beginning of the year	717,254	717,254	717,254	755,681
Cash and cash equivalents at end of year / period	976,191	707,795	438,700	717,254

