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San Giljan Local Council

Quarterly Financial Report

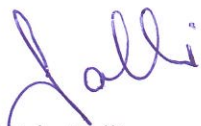
for the Period

1st January till End of June 2022 (Quarter 2)

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Overview and Summary



Guido Dalli
Mayor



Cher Fenech Deputy
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	471,820	965,642	-	965,642
Income raised from Bye-Laws (2)	45,898	135,000	-	135,000
Income raised from LES (3)	3,141	9,000	-	9,000
Investment Income (4)	-	-	-	-
Other Income (5)	57,851	165,700	-	165,700
TOTAL	578,710	1,275,342	-	1,275,342
Expenditure				
Personal Emoluments (6)	111,196	225,300	-	225,300
Operations and Maintenance (7)	369,230	840,280	-	840,280
Administration (8)	40,988	97,850	-	97,850
Finance Cost (9)	897	1,950	-	1,950
Other Expenditure (10)	37,012	74,023	-	74,023
TOTAL	559,323	1,239,403	-	1,239,403
Surplus / Deficit	19,388	35,939	-	35,939

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	965,122	884,428		884,428
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	143,272	165,000	-	165,000
Cash and Cash Equivalents (13)	606,467	115,244	-	115,244
Total Current Assets	749,739	280,244	-	280,244
Current Liabilities				
Payables (14)	1,080,807	515,910	-	515,910
Total Current Liabilities	1,080,807	515,910	-	515,910
Net Current Assets	(331,068)	(235,666)	-	(235,666)
Non-current liabilities (15)	26,841	27,500	-	27,500
Net Assets	607,213	621,262	-	621,262
Reserves				
Retained Funds	607,213	621,262		621,262

Financial Situation Indicator

DESCRIPTION				
Current Assets	749,739	280,244	-	280,244
Current Liabilities	1,080,807	515,910	-	515,910
Working Capital	(331,068)	(235,666)	-	(235,666)
Government Allocation	963,342	963,342	-	963,342
FSI	(34) %	(24) %		(24) %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	19,388	35,939	-	35,939
Adjustments for:				
Depreciation	37,012	74,023	-	74,023
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	897	1,950		1,950
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	238,745	(140,000)		(140,000)
Increase / (Decrease) in accruals	141,560			-
Decrease / (Increase) in receivables	89,044			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	526,645	(28,088)	-	(28,088)
Interest paid	(897)	(1,950)		(1,950)
				-
<i>Net cash from operating activities</i>	525,748	(30,038)	-	(30,038)
Cash flows from investing activities				
Purchase of property, plant & equipment	(54,682)	(397,141)		(397,141)
Proceeds from sale of property, plant & equipment				-
Grants received		386,141		386,141
Interest received				-
				-
<i>Net cash used in investing activities</i>	(54,682)	(11,000)	-	(11,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(1,792)	(5,606)		(5,606)
				-
<i>Net cash from financing activities</i>	(1,792)	(5,606)	-	(5,606)
Net increase/(decrease) in cash & cash equivalents	469,274	(46,644)	-	(46,644)
Cash & cash equivalents at beginning of year	137,193	161,888		161,888
Cash & cash equivalents at end of Quarter	606,467	115,244	-	115,244

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	471,820	963,642		963,642
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	-	2,000		2,000
	471,820	965,642	-	965,642
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	45,898	135,000		135,000
	45,898	135,000	-	135,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,844	8,000		8,000
0038-0055 Contraventions	297	1,000		1,000
	3,141	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		-		-
0120-0129 General Income	57,851	165,700		165,700
	57,851	165,700	-	165,700
Total	578,710	1,275,342	-	1,275,342

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	7,762	16,000		16,000
1200	Employees' Salaries & Wages	79,841	145,000		145,000
1300	Bonuses	1,597	11,000		11,000
1400	Income Supplements	726	1,700		1,700
1500	Social Security Contributions	6,374	13,000		13,000
1600	Allowances	11,300	22,600		22,600
1700	Overtime	3,596	16,000		16,000
		111,196	225,300	-	225,300
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	2,478	4,575		4,575
2200-2259	Public Materials & Supplies	3,097	5,000		5,000
2300-2399	Repairs & upkeep	29,745	80,000		80,000
2400-2449	Rent	2,750	5,500		5,500
3010	Street Lighting	24,923	25,000		25,000
3020	Lease of Equipment	208	500		500
3030	Insurance	2,144	4,000		4,000
3035	Bank Charges	600	500		500
3038	Penalties	-	-		-
3041	Refuse Collection	93,481	200,000		200,000
3042	Bulky Refuse Collection	25,978	42,000		42,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	57,982	135,000		135,000
3052	Cleaning & Maintenance of Non-Urban Areas	1,750	2,500		2,500
3053	Cleaning of Public Conveniences	8,925	13,205		13,205
3055	Cleaning of Council Premises	1,280	3,000		3,000
3040	Waste Disposal	29,564	65,000		65,000
3060	Cleaning & Maintenance of Parks & Gardens	13,522	30,000		30,000
3061	Cleaning & Maintenance of Soft Areas	9,781	30,000		30,000
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	22,987	56,000		56,000
3070-3090	Consultation Fees	17,985	40,000		40,000
3100-3139	Contract & Project Management	5,584	20,000		20,000
3300-3379	Hospitality	3,095	5,000		5,000
3380-3389	Community	8,792	25,000		25,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	1,687	3,500		3,500
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	892	45,000		45,000
		369,230	840,280	-	840,280
8	Administration				
2150-2199	Office Utilities	8,971	20,000		20,000
2260-2299	Office Materials & Supplies	1,550	3,000		3,000
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	240	850		850
2600-2699	Office Services	3,874	10,000		10,000
2700-2799	Transport	5,910	16,000		16,000
2800-2899	Travel	-	-		-
2900-2999	Information Services	120	1,000		1,000
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	19,972	45,000		45,000
3200-3299	Training	-	1,000		1,000
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	351	1,000		1,000
		40,988	97,850	-	97,850
9	Finance Costs				
3036	Interest on Bank Loan	897	1,950		1,950
		897	1,950	-	1,950

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
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 2022	37,012	74,023		74,023
				-
	37,012	74,023	-	74,023
Total	559,323	1,239,403	-	1,239,403
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	112,294	125,000		125,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	30,978	40,000		40,000
				-
	143,272	165,000	-	165,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	606,467	115,244		115,244
	606,467	115,244	-	115,244
14 Payables				
4000 Payables	504,299	447,531		447,531
4100 Accruals	131,971	62,444		62,444
4150 Deferred Income	438,602			-
Short-term Borrowings	5,935	5,935		5,935
				-
	1,080,807	515,910	-	515,910
15 Non Current Liabilities				
4200 Long Term Borrowing	26,841	27,500		27,500
				-
	26,841	27,500	-	27,500

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	185,798	8,817	74,449	61,330	138,804	469,361	9,707	314,927	3,560,196	4,823,389
As at 1st January 2022						54,682				54,682
Additions										
Disposals										
As at end of June 2022	185,798	8,817	74,449	61,330	138,804	524,043	9,707	314,927	3,560,196	4,878,071
Grants/ other reimbursements										
As at 1st January 2022				2,218	34,000	282,023		50,247	2,582,031	2,950,519
Additions										
As at end of June 2022	-	-	-	2,218	34,000	282,023	-	50,247	2,582,031	2,950,519
Accumulated Depreciation										
As at 1st January 2022	31,264	-	67,068	55,346	48,862	-	9,707	230,639	482,533	925,419
Charge for the period	953	-	416	2,765	1,610	-	-	3,569	27,700	37,012
Released on disposal										
As at end of June 2022	32,217	-	67,484	58,111	50,472	-	9,707	234,208	510,233	962,431
NBV	153,581	8,817	6,966	1,002	54,333	242,020	-	30,472	467,932	965,122
As at end of June 2022										