



# **Santa Venera Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2020 (Quarter 4)**

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*Overview and Summary*

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Mayor



Executive Secretary

# Statement of Income and Expenditure

## 1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
Funds received from Central Government (1)	608,344	638,178	-	638,178
Income raised from Bye-Laws (2)	27,284	28,350	-	28,350
Income raised from LES (3)	5,655	9,450	-	9,450
Investment Income (4)	63	19	-	19
Other Income (5)	2,887	5,170	-	5,170
<b>TOTAL</b>	<b>644,233</b>	<b>681,167</b>	<b>-</b>	<b>681,167</b>
<b>Expenditure</b>				
Personal Emoluments (6)	97,731	120,493	-	120,493
Operations and Maintenance (7)	303,098	377,392	-	377,392
Administration (8)	60,898	56,080	-	56,080
Finance Cost (9)	187	-	-	-
Other Expenditure (10)	123,399	125,973	-	125,973
<b>TOTAL</b>	<b>585,313</b>	<b>679,938</b>	<b>-</b>	<b>679,938</b>
<b>Surplus / Deficit</b>	<b>58,920</b>	<b>1,229</b>	<b>-</b>	<b>1,229</b>




## Statement of Financial Position as at end of December 2020 (Quarter 4)

## DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	698,410	501,142		501,142
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	101,264	35,400	-	35,400
Cash and Cash Equivalents (13)	773,600	615,746	-	615,746
<b>Total Current Assets</b>	<b>874,864</b>	<b>651,146</b>	<b>-</b>	<b>651,146</b>
<b>Current Liabilities</b>				
Payables (14)	536,245	76,747	-	76,747
<b>Total Current Liabilities</b>	<b>536,245</b>	<b>76,747</b>	<b>-</b>	<b>76,747</b>
<b>Net Current Assets</b>	<b>338,619</b>	<b>574,399</b>	<b>-</b>	<b>574,399</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,037,029</b>	<b>1,075,541</b>	<b>-</b>	<b>1,075,541</b>
<b>Reserves</b>				
Retained Funds	1,037,029	1,075,541		1,075,541

## Financial Situation Indicator

## DESCRIPTION

Current Assets	874,864	651,146	-	651,146
Current Liabilities	536,245	76,747	-	76,747
<b>Working Capital</b>	<b>338,619</b>	<b>574,399</b>	<b>-</b>	<b>574,399</b>
Government Allocation	521,385	520,250	-	466,494
<b>FSI</b>	<b>65 %</b>	<b>110 %</b>		<b>123 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Cash flow from operating activities</b>				
Surplus for the year	58,920	1,229	-	1,229
Adjustments for:				
Depreciation	123,399	125,973	-	125,973
Increase / (Decrease) in Allowance for Bad Debts	(1,023)	-	-	-
Interest receivable	(63)	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Lease interest & depreciation	8,557	-	-	-
Increase / (Decrease) in payables	34,757	18,210	-	18,210
Increase / (Decrease) in accruals	-	3,973	-	3,973
Decrease / (Increase) in receivables	(68,507)	(22,223)	-	(22,223)
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	<b>156,040</b>	<b>127,162</b>	-	<b>127,162</b>
Interest paid	-	19	-	-
Interest received	-	19	-	19
<b>Net cash from operating activities</b>	<b>156,040</b>	<b>127,181</b>	-	<b>127,181</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(59,434)	(148,500)	-	(148,500)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	30,000	60,000	-	60,000
Interest received	-	19	-	19
Lease payments	(4,750)	-	-	-
<b>Net cash used in investing activities</b>	<b>(34,184)</b>	<b>(88,481)</b>	-	<b>(88,481)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<b>Net cash from financing activities</b>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>121,856</b>	<b>38,700</b>	-	<b>38,700</b>
Cash & cash equivalents at beginning of year	651,743	577,044	-	577,044
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>773,599</b>	<b>615,744</b>	-	<b>615,744</b>



## Detailed Income

## DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	521,385	516,658		516,658
0002-0004 In terms of section 58 CAP 363	1,266	35,000		35,000
0005-0019 Other income	85,693	86,520		86,520
	<b>608,344</b>	<b>638,178</b>	-	<b>638,178</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	27,284	28,350		28,350
	<b>27,284</b>	<b>28,350</b>	-	<b>28,350</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	(200)	7,875		7,875
0038-0055 Contraventions	5,855	1,575		1,575
	<b>5,655</b>	<b>9,450</b>	-	<b>9,450</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	63	19		19
0096-0099 Income received from Governnet Securities		-		-
	<b>63</b>	<b>19</b>	-	<b>19</b>
<b>5</b>				
0056-0065 Sponsorships	1,200	1,600		1,600
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	1,687	3,570		3,570
	<b>2,887</b>	<b>5,170</b>	-	<b>5,170</b>
<b>Total</b>	<b>644,233</b>	<b>681,167</b>	-	<b>681,167</b>

## Detailed Expenditure

## DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	15,027	11,526		11,526
1200 Employees' Salaries & Wages	53,901	79,207		79,207
1300 Bonuses	5,147	7,934		7,934
1400 Income Supplements	-	-		-
1500 Social Security Contributions	3,405	7,586		7,586
1600 Allowances	17,800	12,200		12,200
1700 Overtime	2,451	2,040		2,040
	<b>97,731</b>	<b>120,493</b>	<b>-</b>	<b>120,493</b>

## DESCRIPTION

	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	7,459	6,000		6,000
2200-2259 Public Materials & Supplies	421	714		714
2300-2399 Repairs & upkeep	27,397	16,480		16,480
2400-2449 Rent	1,923	10,404		10,404
3010 Street Lightning	10,365	11,330		11,330
3020 Lease of Equipment	-	-		-
3030 Insurance	2,169	2,040		2,040
3035 Bank Charges	195	82		82
3038 Penalties	-	-		-
3041 Refuse Collection	76,900	82,400		82,400
3042 Bulky Refuse Collection	14,595	5,562		5,562
3043 Bins on wheels	-	10,300		10,300
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	37,298	75,000		75,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053 Cleaning of Public Conveniences	3,689	8,000		8,000
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	64,811	61,800		61,800
3060 Cleaning & Maintenance of Parks & Gardens	13,834	14,280		14,280
3061 Cleaning & Maintenance of Soft Areas	-	-		-
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	6,000	8,000		8,000
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	-	-		-
3300-3379 Hospitality	-	-		-
3380-3389 Community	33,699	45,000		45,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	3,779	5,000		5,000
3700-3799 EU Projects	-	10,000		10,000
3800-3899 Twinning	-	5,000		5,000
Movement in provisions	(1,436)	-		-
	<b>303,098</b>	<b>377,392</b>	<b>-</b>	<b>377,392</b>

**8 Administration**

2150-2199 Office Utilities	1,244	1,020		1,020
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	86	204		204
2600-2699 Office Services	4,129	2,040		2,040
2700-2799 Transport	6,763	18,000		18,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	428	11,000		11,000
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	39,465	23,000		23,000
3200-3299 Training	-	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	816		816
Dep on ROUA	8,783	-		-
	<b>60,898</b>	<b>56,080</b>	<b>-</b>	<b>56,080</b>

**9 Finance Costs**

3036 Interest on Bank Loan	-	-		-
Interest on ROUA	187	-		-
	<b>187</b>	<b>-</b>	<b>-</b>	<b>-</b>



## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset		-		-
3695 Increase/(Decrease) in allowance for bad debts		-		-
8000-8099 Depreciation As at end of December 2020	123,399	125,973		125,973
Depreciation				-
	123,399	125,973	-	125,973
<b>Total</b>	<b>585,313</b>	<b>679,938</b>	<b>-</b>	<b>679,938</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	71,278	12,400		12,400
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	29,986	23,000		23,000
Right-of-use property	-	-		-
	101,264	35,400	-	35,400
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	773,600	615,746		615,746
	773,600	615,746	-	615,746
<b>14 Payables</b>				
4000 Payables	112,868	50,000		50,000
4100 Accruals	16,352	25,015		25,015
4150 Deferred Income	285,453	1,732		1,732
Current portion of long term borrowings				-
Capital creditors	121,572			-
	536,245	76,747	-	76,747
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-	-	-
Payable and Deferred Income	-	-	-	-
	-	-	-	-



**17 Depreciation of Property, Plant and Equipment**

Asset % of depreciation	Motor vehicles	Construction & street paving	Office furniture & Fittings	street signs and plant trees	Urban Improvements	Officer computer Equipment	Plant & Machinery	Special programmes	Assets not Capitalised	Total
	20%	10%	8%	100%	10%	25%	20%	10%	0%	€
<b>Cost</b>										
As at 1st January 2020	5,000	1,261,972	31,932	63,086	307,226	54,870	5,976	666,592	35,472	2,432,126
Additions	-	51,006	-	-	44,518	3,550	275	-	61,887	161,236
Disposals	-	-	-	-	15,703	-	-	-	(15,703)	-
As at end of December 2020	<b>5,000</b>	<b>1,312,978</b>	<b>31,932</b>	<b>63,086</b>	<b>367,447</b>	<b>58,420</b>	<b>6,251</b>	<b>666,592</b>	<b>81,656</b>	<b>2,593,362</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2020	-	338,795	-	21,396	8,604	2,078	-	359,701	-	730,574
Additions	-	-	-	-	51,654	-	-	-	-	51,654
As at end of December 2020	-	<b>338,795</b>	-	<b>21,396</b>	<b>60,258</b>	<b>2,078</b>	-	<b>359,701</b>	-	<b>782,228</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2020	1,250	377,821	27,592	37,216	187,524	45,151	5,880	306,891	-	989,325
Charge for the period	1,342	88,448	2,370	-	28,429	2,623	187	-	-	123,399
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2020	<b>2,592</b>	<b>466,269</b>	<b>29,962</b>	<b>37,216</b>	<b>215,953</b>	<b>47,774</b>	<b>6,067</b>	<b>306,891</b>	-	<b>1,112,724</b>
<b>NBV As at end of December 2020</b>	<b>2,408</b>	<b>507,914</b>	<b>1,970</b>	<b>4,474</b>	<b>91,236</b>	<b>8,568</b>	<b>184</b>	<b>-</b>	<b>81,656</b>	<b>698,410</b>

 