



# **Santa Venera Local Council**

## **Quarterly Financial Report**

**for the Period**

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

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(10)



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***Overview and Summary***

  
Mayor  
Executive Secretary



# Statement of Income and Expenditure

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

**DESCRIPTION****Income**

Funds received from Central Government (1)
Income raised from Bye-Laws (2)
Income raised from LES (3)
Investment Income (4)
Other Income (5)
<b>TOTAL</b>

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
291,225	638,178	-	638,178
13,769	28,350	-	28,350
2,463	9,450	-	9,450
63	19	-	19
2,717	5,170	-	5,170
<b>310,237</b>	<b>681,167</b>	<b>-</b>	<b>681,167</b>

**Expenditure**

Personal Emoluments (6)
Operations and Maintenance (7)
Administration (8)
Finance Cost (9)
Other Expenditure (10)
<b>TOTAL</b>

48,123	120,493	-	#VALUE!
158,225	377,392	-	377,392
23,752	56,080	-	56,080
94	-	-	-
61,430	125,973	-	125,973
<b>291,624</b>	<b>679,938</b>	<b>-</b>	<b>#VALUE!</b>

**Surplus / Deficit**

<b>18,613</b>	<b>1,229</b>	<b>-</b>	<b>#VALUE!</b>
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## Statement of Financial Position as at end of June 2020 (Quarter 2)

## 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)	694,874	501,142		501,142
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	65,771	35,400	-	35,400
Cash and Cash Equivalents (13)	706,996	615,746	-	615,746
<b>Total Current Assets</b>	<b>772,767</b>	<b>651,146</b>	<b>-</b>	<b>651,146</b>
<b>Current Liabilities</b>				
Payables (14)	470,919	76,747	-	76,747
<b>Total Current Liabilities</b>	<b>470,919</b>	<b>76,747</b>	<b>-</b>	<b>76,747</b>
<b>Net Current Assets</b>	<b>301,848</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>996,722</b>	<b>1,075,541</b>	<b>-</b>	<b>1,075,541</b>
<b>Reserves</b>				
Retained Funds	996,722	1,075,541		1,075,541

## Financial Situation Indicator

## DESCRIPTION

Current Assets	772,767	651,146	-	651,146
Current Liabilities	470,919	76,747	-	76,747
<b>Working Capital</b>	<b>301,848</b>	<b>574,399</b>	<b>-</b>	<b>574,399</b>
Government Allocation	520,250	520,250	-	466,494
<b>FSI</b>	<b>58 %</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	18,613	1,229	-	#VALUE!
Adjustments for:				
Depreciation	61,430	125,973	-	125,973
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	(62)	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Lease interest & depreciation	4,486	-	-	-
Increase / (Decrease) in payables	39,425	18,210	-	18,210
Increase / (Decrease) in accruals	-	3,973	-	3,973
Decrease / (Increase) in receivables	(28,623)	(22,223)	-	(22,223)
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	95,269	127,162	-	#VALUE!
Interest paid	-	-	-	-
Interest received	63	19	-	19
<i>Net cash from operating activities</i>	95,332	127,181	-	#VALUE!
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(44,079)	(148,500)	-	(148,500)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	4,000	60,000	-	60,000
Interest received	-	19	-	19
<i>Net cash used in investing activities</i>	(40,079)	(88,481)	-	(88,481)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	55,253	38,700	-	#VALUE!
Cash & cash equivalents at beginning of year	651,743	577,044	-	577,044
<b>Cash &amp; cash equivalents at end of Quarter</b>	706,996	615,744	-	#VALUE!

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## Detailed Income

## DESCRIPTION

		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
0001	In terms of section 55 CAP 363	261,260	516,658		516,658
0002-0004	In terms of section 58 CAP 363	9,573	35,000		35,000
0005-0019	Other income	20,392	86,520		86,520
		<b>291,225</b>	<b>638,178</b>	-	<b>638,178</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
0021-0025	Community Services	-			-
0026-0035	Income from Permits	13,769	28,350		28,350
		<b>13,769</b>	<b>28,350</b>	-	<b>28,350</b>
<b>3</b>	<b>Local Enforcement Income</b>				
0037	Commission from Regional Committees	2,268	7,875		7,875
0038-0055	Contraventions	195	1,575		1,575
		<b>2,463</b>	<b>9,450</b>	-	<b>9,450</b>
<b>4</b>	<b>Investment Income</b>				
0091-0095	Bank interest	63	19		19
0096-0099	Income received from Governmet Securities	-	-		-
		<b>63</b>	<b>19</b>	-	<b>19</b>
<b>5</b>					
0056-0065	Sponsorships	900	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	1,817	3,570		3,570
		<b>2,717</b>	<b>5,170</b>	-	<b>5,170</b>
<b>Total</b>		<b>310,237</b>	<b>681,167</b>	-	<b>681,167</b>

## Detailed Expenditure

## DESCRIPTION

## 6 i) Personal Emoluments

1100	Mayor's Allowance
1200	Employees' Salaries & Wages
1300	Bonuses
1400	Income Supplements
1500	Social Security Contributions
1600	Allowances
1700	Overtime

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
7,514	11,526		11,526
26,179	79,207		79,207
2,552	7,934		7,934
-	-		#VALUE!
1,631	7,586		7,586
8,900	12,200		12,200
1,347	2,040		2,040
48,123	120,493	-	#VALUE!

## DESCRIPTION

## 7 Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lightning
3020	Lease of Equipment
3030	Insurance
3035	Bank Charges
3038	Penalties
3041	Refuse Collection
3042	Bulky Refuse Collection
3043	Bins on wheels
3045	Bring in sites
3051	Road & Street Cleaning
3052	Cleaning & Maintenance of Non-Urban Areas
3053	Cleaning of Public Conveniences
3055	Cleaning of Council Premises
3040	Waste Disposal
3060	Cleaning & Maintenance of Parks & Gardens
3061	Cleaning & Maintenance of Soft Areas
3062	Cleaning & Maintenance of Beaches & CA
3063	Cleaning & Maintenance of Country Non-Urban
6064	Other Contractual Services
3070-3090	Consultation Fees
3100-3139	Contract & Project Management
3300-3379	Hospitality
3380-3389	Community
3390-3394	Donations
3600-3694	Local Enforcement Expenses
3700-3799	EU Projects
3800-3899	Twinning
	Movement in provisions

€	€	€	€
4,340	6,000		6,000
1,131	714		714
19,018	16,480		16,480
897	10,404		10,404
3,004	11,330		11,330
	-		-
1,109	2,040		2,040
67	82		82
	-		-
36,535	82,400		82,400
6,678	5,562		5,562
	10,300		10,300
	-		-
18,383	75,000		75,000
	-		-
1,756	8,000		8,000
	-		-
34,522	61,800		61,800
6,920	14,280		14,280
	-		-
	-		-
	-		-
8,300	8,000		8,000
	-		-
	-		-
	-		-
15,565	45,000		45,000
	-		-
	5,000		5,000
	10,000		10,000
	5,000		5,000
	-		-
158,225	377,392	-	377,392

## 8 Administration

2150-2199	Office Utilities
2260-2299	Office Materials & Supplies
2450-2499	Office Rent
2500-2599	National & International Memberships
2600-2699	Office Services
2700-2799	Transport
2800-2899	Travel
2900-2999	Information Services
3050	Office Cleaning
3410-3199	Professional Services
3200-3299	Training
3345	Office Hospitality
3400-3499	Incidental Expenses
	Dep on ROUA

723	1,020		1,020
	-		-
	-		-
86	204		204
1,537	2,040		2,040
1,913	18,000		18,000
	-		-
1,101	11,000		11,000
	-		-
14,000	23,000		23,000
	-		-
	-		-
	816		816
4,392	-		-
23,752	56,080	-	56,080

## 9 Finance Costs

3036	Interest on Bank Loan
	Interest on ROUA

-	-		-
94	-		-
94	-	-	-

## 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 June 2020	61,430	125,973		125,973
	61,430	125,973	-	125,973
<b>Total</b>	<b>291,624</b>	<b>679,938</b>	<b>-</b>	<b>#VALUE!</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	43,930	12,400		12,400
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	17,450	23,000		23,000
Right-of-use property	4,391	-		-
	65,771	35,400	-	35,400
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	706,996	615,746		615,746
	706,996	615,746	-	615,746
<b>14 Payables</b>				
4000 Payables	116,190	50,000		50,000
4100 Accruals	23,853	25,015		25,015
4150 Deferred Income	311,107	1,732		1,732
Current portion of long term borrowings	-			-
Capital creditors	19,769			-
	470,919	76,747	-	76,747
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-		-	-
Payable and Deferred Income	-	-	-	-
	-	-	-	-



**Total Commitments (Recurrent and Capital)**

€	€	€
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10,000	10,000	
214,000	330,000	
30,000	30,000	
18,000	30,000	
30,000	30,000	
40,000	-	
<b>342,000</b>	<b>430,000</b>	<b>-</b>

10,000

10,000

214,000

330,000

30,000

30,000

18,000

30,000

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30,000

40,000

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**342,000**

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17 Depreciation of Property, Plant and Equipment

Asset	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
% of depreciation	20%	10%	8%	100%	10%	25%	20%	10%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
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	-	4,645	-	-	5,599	518	275	-	33,040	44,077
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	5,000	1,266,617	31,932	63,086	312,825	55,388	6,251	666,592	68,512	2,476,203
Grants/ other reimbursements										
As at 1st January 2020	-	338,795	-	21,396	8,604	2,078	-	359,701	-	730,574
Additions	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	-	338,795	-	21,396	8,604	2,078	-	359,701	-	730,574
Accumulated Depreciation										
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	1,171	43,468	1,214	-	14,217	1,302	58	-	-	61,430
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	2,421	421,289	28,806	37,216	201,741	46,453	5,938	306,891	-	1,050,755
NBV As at end of June 2020	2,579	506,533	3,126	4,474	102,480	6,857	313	-	68,512	694,874

