



Xaghra Local Council

Quarterly Financial Report

for the Period

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

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Statement of Income and Expenditure
1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	667,818	587,218	(80,600)	667,818
Income raised from Bye-Laws (2)	13,594	17,500	3,906	13,594
Income raised from LES (3)	3,612	3,000	(612)	3,612
Investment Income (4)	560	-	(560)	560
Other Income (5)	-	251	251	-
TOTAL	685,584	607,969	(77,615)	685,584
Expenditure				
Personal Emoluments (6)	107,770	109,200	1,430	107,770
Operations and Maintenance (7)	272,323	278,041	5,718	272,323
Administration (8)	75,728	41,250	(34,478)	75,728
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	127,808	108,566	(19,242)	127,808
TOTAL	583,629	537,057	(46,572)	583,629
Surplus / Deficit	101,955	70,912	(31,043)	101,955

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 €
Non-current Assets				
Property, Plant and Equipment (17)	532,543	476,676	(55,867)	532,543
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	140,775	63,000	(77,775)	140,775
Cash and Cash Equivalents (13)	1,049,442	461,685	(587,757)	1,049,442
Total Current Assets	1,190,217	524,685	(665,532)	1,190,217
Current Liabilities				
Payables (14)	825,852	142,500	(683,352)	825,852
Total Current Liabilities	825,852	142,500	(683,352)	825,852
Net Current Assets	364,365	382,185	17,820	364,365
Non-current liabilities (15)	154,332	235,305	80,973	154,332
Net Assets	742,576	623,556	(119,020)	742,576
Reserves				
Retained Funds	742,576	62,091	(680,485)	742,576
Financial Situation Indicator				
DESCRIPTION				
Current Assets	1,190,217	524,685	(665,532)	1,190,217
Current Liabilities	825,852	142,500	(683,352)	825,852
Working Capital	364,365	382,185	17,820	364,365
Government Allocation	576,740	577,218	478	577,218
FSI	63 %	66 %		63 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	101,955	70,912	(31,043)	101,955
Adjustments for:				
Depreciation	127,808	108,566	(19,242)	127,808
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	(560)	-	560	(560)
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Impairment of assets	-	-	-	-
Increase / (Decrease) in payables	(115,977)	-	115,977	(115,977)
Increase / (Decrease) in accruals	(7,680)	-	7,680	(7,680)
Decrease / (Increase) in receivables	(42,498)	-	42,498	(42,498)
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	63,048	179,478	116,430	63,048
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	63,048	179,478	116,430	63,048
Cash flows from investing activities				
Purchase of property, plant & equipment	(359,084)	(5,000)	354,084	(359,084)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	161,311	-	(161,311)	161,311
Interest received	560	-	-	-
<i>Net cash used in investing activities</i>	(197,213)	(5,000)	192,773	(197,773)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(134,165)	174,478	309,203	(134,725)
Cash & cash equivalents at beginning of year	1,182,146	291,309	(890,837)	1,182,146
Cash & cash equivalents at end of Quarter	1,047,981	465,787	(581,634)	1,047,421

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	576,740	577,218	478	576,740
0002-0004 In terms of section 58 CAP 363	72,148		(72,148)	72,148
0005-0019 Other income	18,930	10,000	(8,930)	18,930
	667,818	587,218	(80,600)	667,818
2 Income raised from Bye-Laws				
0021-0025 Community Services	897	8,500	7,603	897
0026-0035 Income from Permits	12,697	9,000	(3,697)	12,697
	13,594	17,500	3,906	13,594
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,612	3,000	(612)	3,612
0038-0055 Contraventions	-	-	-	-
	3,612	3,000	(612)	3,612
4 Investment Income				
0091-0095 Bank interest	560	-	(560)	560
0096-0099 Income received from Government Securities	-	-	-	-
	560	-	(560)	560
5 Sponsorships				
0066-0069 Documents & Information	-	250	250	-
0070-0075 EU funds	-	1	1	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	-	-	-	-
	-	251	251	-
Total	685,584	607,969	(77,615)	685,584

Detailed Expenditure

DESCRIPTION

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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
€	€	€	€
12,804	9,500	(3,304)	12,804
77,720	75,000	(2,720)	77,720
-	8,700	8,700	-
-	2,000	2,000	-
6,646	7,500	854	6,646
10,600	6,500	(4,100)	10,600
-	-	-	-
107,770	109,200	1,430	107,770

DESCRIPTION

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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

€	€	€	€
-	-	-	-
4,056	6,921	2,865	4,056
46,277	40,000	(6,277)	46,277
500	2,250	1,750	500
13,654	8,000	(5,654)	13,654
-	3,120	3,120	-
-	500	500	-
395	250	(145)	395
-	-	-	-
153,358	70,000	(83,358)	153,358
6,219	-	(6,219)	6,219
622	-	(622)	622
6,967	-	(6,967)	6,967
7,322	16,000	8,678	7,322
273	2,500	2,227	273
4,781	6,000	1,219	4,781
2,464	-	(2,464)	2,464
-	24,500	24,500	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	25,000	25,000	-
25,435	61,000	35,565	25,435
-	12,000	12,000	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
272,323	278,041	5,718	272,323

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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

5,651	5,500	(151)	5,651
-	-	-	-
-	-	-	-
3,315	1,500	(1,815)	3,315
8,465	4,500	(3,965)	8,465
5,087	3,000	(2,087)	5,087
985	5,500	4,515	985
5,613	1,100	(4,513)	5,613
-	-	-	-
46,612	20,000	(26,612)	46,612
-	-	-	-
-	-	-	-
-	150	150	-
-	-	-	-
75,728	41,250	(34,478)	75,728

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Finance Costs

3036	Interest on Bank Loan
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-	-	-	-
-	-	-	-
-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 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 December 2020	127,808	108,566	(19,242)	127,808
Impairment of assets			-	-
Depreciation	127,808	108,566	(19,242)	127,808
Total	583,629	537,057	(46,572)	583,629
11 Inventories				
5201-5249 Stationery		-	-	-
5250-5299 Consumables		-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	91,842	36,000	(55,842)	91,842
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	48,933	27,000	(21,933)	48,933
	-	-	-	-
	140,775	63,000	(77,775)	140,775
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,049,442	461,685	(587,757)	1,049,442
	1,049,442	461,685	(587,757)	1,049,442
14 Payables				
4000 Payables	58,523	44,500	(14,023)	58,523
4100 Accruals	15,317	13,000	(2,317)	15,317
4150 Deferred Income	723,675	-	(723,675)	723,675
Short-term Borrowings	1,461	-	(1,461)	1,461
Capital creditor	26,876	85,000	58,124	26,876
	825,852	142,500	(683,352)	825,852
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-	-	-
Capital creditor	154,332	235,305	80,973	154,332
	154,332	235,305	80,973	154,332

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	Urban Improvements	Special Programmes	Fixtures and Fittings	Computer Equipment	Street Signs	Plant and Machinery	Assets under Constuction	Total
% of depreciation	10%	10%	8%	20%	NA	10%	0%	0%
Cost	€	€	€	€	€	€	€	€
As at 1st January 2020	454,552	3,789,603	22,047	31,542	42,145	8,558	33,063	4,381,510
Additions	20,674	328,045					10,365	359,084
Disposals								
As at end of December 2020	475,226	4,117,648	22,047	31,542	42,145	8,558	43,428	4,740,594
Grants/ other reimbursements								
As at 1st January 2020	5,000	1,737,151		2,500				1,739,651
Additions		208,193						213,193
As at end of December 2020	5,000	1,945,344		2,500				1,952,844
Accumulated Depreciation								
As at 1st January 2020	323,793	1,671,112	21,284	27,966	42,145	8,036	33,063	2,127,399
Charge for the period	27,913	98,469	159	747		520		127,808
Released on disposal								
As at end of December 2020	351,706	1,769,581	21,443	28,713	42,145	8,556	33,063	2,255,207
NBV	118,520	402,723	604	329	-	2	10,365	532,543

