



Safi Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary



Mr. Johan Mula
Mayor



Mrs. Doris Baldacchino
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	146,070	306,494	-	306,494
Income raised from Bye-Laws (2)	5,602	11,000	-	11,000
Income raised from LES (3)	1,266	2,500	-	2,500
Investment Income (4)	-	40	-	40
Other Income (5)	6,213	17,000	-	17,000
TOTAL	159,151	337,034	-	337,034
Expenditure				
Personal Emoluments (6)	44,664	91,718	-	91,718
Operations and Maintenance (7)	66,303	164,830	-	164,830
Administration (8)	18,236	35,000	441	34,559
Finance Cost (9)	225	-	-	-
Other Expenditure (10)	11,624	29,601	-	29,601
TOTAL	141,052	321,149	441	320,708
Surplus / Deficit	18,099	15,885	(441)	16,326

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	429,210	357,429		357,429
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	67,252	19,000	-	19,000
Cash and Cash Equivalents (13)	200,002	156,538	-	156,538
Total Current Assets	267,254	175,538	-	175,538
Current Liabilities				
Payables (14)	109,971	11,476	-	11,476
Total Current Liabilities	109,971	11,476	-	11,476
Net Current Assets	157,283	164,062	-	164,062
Non-current liabilities (15)	-	-	-	-
Net Assets	586,493	521,491	-	521,491
Reserves				
Retained Funds	586,493	521,491	-	521,491

Financial Situation Indicator

DESCRIPTION				
Current Assets	267,254	175,538	-	175,538
Current Liabilities	109,971	11,476	-	11,476
Working Capital	157,283	164,062	-	164,062
Government Allocation	289,496	289,496	-	289,496
FSI	54 %	57 %		57 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	18,099	15,885	(441)	16,326
Adjustments for:				
Depreciation	11,624	29,601	-	29,601
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	225	40		40
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(13,422)	(10,588)		(10,588)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(23,640)	50,157		50,157
Decrease / (Increase) in inventories		-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	(7,114)	85,095	(441)	85,536
Interest paid		(40)		(40)
				-
<i>Net cash from operating activities</i>	(7,114)	85,055	(441)	85,496
Cash flows from investing activities				
Purchase of property, plant & equipment	(110,863)	(278,997)		(278,997)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Other cash inflows				-
<i>Net cash used in investing activities</i>	(110,863)	(278,997)	-	(278,997)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Grants Received	42,237	223,719		223,719
<i>Net cash from financing activities</i>	42,237	223,719	-	223,719
Net increase/(decrease) in cash & cash equivalents	(75,740)	29,777	(441)	30,218
Cash & cash equivalents at beginning of year	275,742	126,761	-	126,761
Cash & cash equivalents at end of Quarter	200,002	156,538	(441)	156,979

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	144,748	292,494		292,494
0002-0004 In terms of section 58 CAP 363		3,000		3,000
0005-0019 Other income	1,322	11,000		11,000
	146,070	306,494	-	306,494
2 Income raised from Bye-Laws				
0021-0025 Community Services	488	3,000		3,000
0026-0035 Income from Permits	5,114	8,000		8,000
	5,602	11,000	-	11,000
3 Local Enforcement Income				
0037 Commission from Regional Committees		500		500
0038-0055 Contraventions	1,266	2,000		2,000
	1,266	2,500	-	2,500
4 Investment Income				
0091-0095 Bank interest		40		40
0096-0099 Income received from Government Securities				-
	-	40	-	40
5				
0056-0065 Sponsorships		1,500		1,500
0066-0069 Documents & Information		500		500
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	6,213	15,000		15,000
	6,213	17,000	-	17,000
Total	159,151	337,034	-	337,034

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	6,486	12,971		12,971
	1200 Employees' Salaries & Wages	30,170	56,824		56,824
	1300 Bonuses		4,563		4,563
	1400 Income Supplements		-		-
	1500 Social Security Contributions	2,708	5,760		5,760
	1600 Allowances	5,300	10,600		10,600
	1700 Overtime		1,000		1,000
		44,664	91,718	-	91,718
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		-		-
	2200-2259 Public Materials & Supplies	1,139	-		-
	2300-2399 Repairs & upkeep	7,514	32,500		32,500
	2400-2449 Rent	4,360	5,000		5,000
	3010 Street Lightning		3,500		3,500
	3020 Lease of Equipment		-		-
	3030 Insurance	1,894	1,250		1,250
	3035 Bank Charges	232	200		200
	3038 Penalties		-		-
	3041 Refuse Collection	14,145	26,000		26,000
	3042 Bulky Refuse Collection	2,125	3,000		3,000
	3043 Bins on wheels		-		-
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	9,975	25,000		25,000
	3052 Cleaning & Maintenance of Non-Urban Areas		-		-
	3053 Cleaning of Public Conveniences	1,950	3,900		3,900
	3055 Cleaning of Council Premises	3,661	3,960		3,960
	3040 Waste Disposal	6,369	13,000		13,000
	3060 Cleaning & Maintenance of Parks & Gardens	1,258	7,920		7,920
	3061 Cleaning & Maintenance of Soft Areas		-		-
	3062 Cleaning & Maintenance of Beaches & CA		-		-
	3063 Cleaning & Maintenance of Country Non-Urban		-		-
	6064 Other Contractual Services	6,108	14,000		14,000
	3070-3090 Consultation Fees		-		-
	3100-3139 Contract & Project Management		-		-
	3300-3379 Hospitality		-		-
	3380-3389 Community	5,376	25,000		25,000
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	197	500		500
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		-		-
			100		100
		66,303	164,830	-	164,830
8	Administration				
	2150-2199 Office Utilities	3,017	5,000		5,000
	2260-2299 Office Materials & Supplies		1,000	441	559
	2450-2499 Office Rent		400		400
	2500-2599 National & International Memberships		500		500
	2600-2699 Office Services	1,139	11,500		11,500
	2700-2799 Transport	1,072	2,400		2,400
	2800-2899 Travel	55	-		-
	2900-2999 Information Services	4,061	2,000		2,000
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	8,872	12,000		12,000
	3200-3299 Training		-		-
	3345 Office Hospitality		-		-
	3400-3499 Incidental Expenses	20	200		200
			-		-
		18,236	35,000	441	34,559
9	Finance Costs				
	3036 Interest on Bank Loan		-		-
	Bank Interest	225	-		-
		225	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
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 2021	11,624	29,601		29,601
		-		-
	11,624	29,601	-	29,601
Total	141,052	321,149	441	320,708
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Deferred expenditure		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	66,283	16,000		16,000
0210-0219 LES Receivables	91,891	91,890		91,890
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	969	3,000		3,000
Provision for LES Debtor	(91,891)	(91,890)		(91,890)
	67,252	19,000	-	19,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	200,002	156,538		156,538
	200,002	156,538	-	156,538
14 Payables				
4000 Payables	91,131	6,276		6,276
4100 Accruals	6,409	5,200		5,200
4150 Deferred Income	12,431	-		-
Current portion of long term borrowings		-		-
Current portion long term borrowings / Capital creditors		-		-
	109,971	11,476	-	11,476
15 Non Current Liabilities				
4200 Long Term Borrowing				#REF!
	-	-	-	#REF!

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Urban Improvements
Office & Computer Equipment
Plant & Machinery
Assets Under Construction (net of Grants)
Furniture & Fittings
Construction works & Special Programme

3,540	76,288	
252	11,000	
63,618		
990		
	252,609	
68,400	339,897	-

Long Term Loans

-	-	-

Others

-	-	-