

# Financial report

January to March 2021

Date: 07/05/2021



# Statement of Profit and Loss

	Note	Actual 2021 Q1	Budget 2021	Actual 2020	Actual 2019	Variance vs apportioned quarter 2020	
<b><u>Income</u></b>							
Funds received from central government		457,423	915,703	987,084	966,471	246,771	210,652
Organic waste income		21,660					
Special Needs Govt.Income		11,000				0	11,000
Income raised under Local Council Bye-Laws		14,982	55,000	50,141	56,391	12,535	2,447
Income raised under Local Enforcement System		4,929	13,000	12,857	13,921	3,214	1,715
Other Income		0	1,000	4,208	1,443	1,052	(1,052)
		<b>509,994</b>	<b>984,703</b>	<b>1,054,290</b>	<b>1,038,226</b>	<b>263,573</b>	<b>246,421</b>
<b><u>Expenditure</u></b>							
Personal emoluments		(46,056)	(196,240)	(186,895)	(176,111)	(46,724)	668
Operations and maintenance		(139,718)	(580,663)	(574,914)	(571,906)	(143,729)	4,011
Administration and other expenditure		(22,312)	(256,803)	(217,329)	(282,364)	(54,332)	32,020
Finance Cost		0	(216)	(214)	(915)	(54)	54
		<b>(208,086)</b>	<b>(1,033,922)</b>	<b>(979,352)</b>	<b>(1,031,296)</b>	<b>(244,838)</b>	<b>36,752</b>
<b>Surplus / (deficit) for the year</b>		<b>301,908</b>	<b>(49,219)</b>	<b>74,938</b>	<b>6,930</b>	<b>18,735</b>	<b>283,173</b>



# Operations and maintenance + Contractual services

	Actual 2021 Q1	Budget 2021	Actual 2020	Actual 2019	Variance vs apportioned quarter 2020	
<b>Operations and maintenance</b>						
Repairs and upkeep:						
Road and street pavements (Patching works)	0	13,609	13,474	3,672	3,369	(3,369)
Street signs	65	6,585	6,520	2,339	1,630	(1,565)
Road markings	0	7,832	7,754	2,900	1,939	(1,939)
	<b>65</b>	<b>28,025</b>	<b>27,748</b>	<b>8,911</b>	<b>6,937</b>	<b>(6,872)</b>
<b>Contractual Services:</b>						
Refuse collection (including bins on wheels)	70,647	285,466	282,640	280,904	70,660	(13)
Bulky refuse collection (including open skips)	10,335	55,351	54,803	52,330	13,701	(3,366)
Road and Street Cleaning (mechanical and manual)	23,917	87,082	86,220	87,720	21,555	2,362
Cleaning and Maintenance of Public Convenience	6,151	24,851	24,605	24,605	6,151	(0)
Cleaning and Maintenance of Parks and Gardens	19,831	91,485	90,579	91,470	22,645	(2,814)
Street Lighting	8,703	7,987	7,908	24,991	1,977	6,726
Local Enforcement Expenses	69	415	411	975	103	(34)
	<b>139,652</b>	<b>552,638</b>	<b>547,166</b>	<b>562,995</b>	<b>136,792</b>	<b>2,861</b>
<b>Total</b>	<b>139,718</b>	<b>580,663</b>	<b>574,914</b>	<b>571,906</b>	<b>143,729</b>	<b>(4,011)</b>



# Statement of Financial Position

	Actual 2021 Q1	Forecast 2021	Actual 2020	Actual 2019
<b>Assets</b>				
<b>Non-current assets</b>				
Property plant and equipment	344,100	607,612	347,312	327,428
	<b>344,100</b>	<b>607,612</b>	<b>347,312</b>	<b>327,428</b>
<b>Current assets</b>				
Receivables	229,305	163,276	210,973	106,961
Cash and cash equivalents	996,482	458,998	746,552	783,900
	<b>1,225,788</b>	<b>622,274</b>	<b>957,525</b>	<b>890,861</b>
<b>Total assets</b>	<b>1,569,888</b>	<b>1,229,887</b>	<b>1,304,837</b>	<b>1,218,289</b>
<b>Reserves and liabilities</b>				
Capital and Reserves				
Retained earnings	926,083	876,865	926,084	851,146
Current year surplus (deficit)	301,908			
	<b>1,227,991</b>	<b>876,865</b>	<b>926,084</b>	<b>851,146</b>
<b>Non-current liabilities</b>				
Long-term borrowings			-	10,978
Deferred income	185,936	185,936	185,936	185,936
	<b>185,936</b>	<b>185,936</b>	<b>185,936</b>	<b>196,914</b>
<b>Current liabilities</b>				
Trade and other payables	108,817	120,000	136,666	114,690
Lease liability	65	-	65	532
Deferred income	26,788	26,788	26,788	26,788
Short-term borrowings	20,292	20,298	29,298	28,219
	<b>155,961</b>	<b>167,086</b>	<b>192,817</b>	<b>170,229</b>
<b>Total liabilities</b>	<b>341,897</b>	<b>353,022</b>	<b>378,753</b>	<b>367,143</b>
<b>Total equity and liabilities</b>	<b>1,569,888</b>	<b>1,229,887</b>	<b>1,304,837</b>	<b>1,218,289</b>



# Statement of Cash flow

	Actual 2021 Q1	Forecast 2021	Actual 2020
Cash flow from operating activities			
Surplus for the year	301,908	(49,219)	74,938
Adjustments for:			
Depreciation	5,549	70,700	33,068
Interest payable		192	192
	307,457	21,672	108,198
Movement in payables	(27,849)	(16,666)	21,976
Movement in receivables	(18,332)	47,697	(104,012)
<b>Net cash generated from operating activities</b>	<b>261,275</b>	<b>52,703</b>	<b>26,162</b>
<b>Cash flows in investing activities</b>			
Purchase of PPE	(2,338)	(331,000)	(52,952)
Grants received	0	0	0
<b>Net cash generated from /(used in) investing activities</b>	<b>(2,338)</b>	<b>(331,000)</b>	<b>(52,952)</b>
<b>Cash flows from financing activities</b>			
Lease payments	0	(65)	(467)
Payment of long-term borrowings			(10,978)
Interest paid		(192)	(192)
<b>Net cash used in financing activities</b>	<b>0</b>	<b>(257)</b>	<b>(11,637)</b>
<b>Movement in cash and cash equivalents</b>	<b>258,937</b>	<b>(278,554)</b>	<b>(38,427)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>717,254</b>	<b>717,254</b>	<b>755,681</b>
<b>Cash and cash equivalents at end of year / period</b>	<b>976,191</b>	<b>438,700</b>	<b>717,254</b>

