



Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

At the end of the financial year the Council had received the amount of €191,829.00 in Government allocation and an additional amount of €16062 from other income, which includes income from library services, sub post office services, organic waste collection, permits and others. However, the council had to refund the amount of €38,755.10 to ARPA from funds received under Measure 4.3. A further amount of 19,115.98 will also be refunded from council funds due to ineligible costs.

The expenditure at the end of the 4th quarter included €70,949 in personal emoluments, €58,394 in operations and maintenance and €15,762 in administration costs and 199 in finance costs. The total expenditure up to the end of September 2020 amounted to €145,304.

During the 3rd quarter the council issued a payment in the amount of €34, 734 for road works at Trejġet San Pappalju, Triq id-Dehra and Trejġet Dun Guzepp Cassar.

As the pandemic continues all Council social events and outings have been cancelled. The council has been given an extension with reference to road works at Triq Wied Sara and is awaiting the contractor to sign contract and give us a schedule of works to be done.



Dr. Daniel Attard
Mayor



Rita Mifsud Attard
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
	€	€	€	€
Income				
Funds received from Central Government (1)	155,077	547,656	-	547,656
Income raised from Bye-Laws (2)	4,155	18,900	-	18,900
Income raised from LES (3)	186	250	-	250
Investment Income (4)	264	200	-	200
Other Income (5)	11,494	4,750	-	4,750
TOTAL	171,176	571,756	-	571,756
Expenditure				
Personal Emoluments (6)	70,949	75,529	-	75,529
Operations and Maintenance (7)	58,394	86,544	-	86,544
Administration (8)	15,762	11,750	-	11,750
Finance Cost (9)	199	-	-	-
Other Expenditure (10)	98,417	78,036	-	78,036
TOTAL	243,721	251,859	-	251,859
Surplus / Deficit	(72,545)	319,897	-	319,897

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)	415,894	547,222		547,222
Current Assets				
Inventories (11)	3,031	2,000	-	2,000
Receivables (12)	6,700	4,600	-	4,600
Cash and Cash Equivalents (13)	436,615	124,092	-	124,092
Total Current Assets	446,346	130,692	-	130,692
Current Liabilities				
Payables (14)	36,979	20,000	-	20,000
Total Current Liabilities	36,979	20,000	-	20,000
Net Current Assets	409,367	110,692	-	110,692
Non-current liabilities (15)	628,470	123,582	-	123,582
Net Assets	196,791	534,332	-	534,332
Reserves				
Retained Funds	196,791	534,332		534,332

Financial Situation Indicator

DESCRIPTION				
Current Assets	446,346	130,692	-	130,692
Current Liabilities	36,979	20,000	-	20,000
Working Capital	409,367	110,692	-	110,692
Government Allocation	155,077	547,656	-	547,656
FSI	264 %	20 %		20 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Cash flow from operating activities				
Surplus for the year	(72,545)	319,897	-	319,897
Adjustments for:				
Depreciation	98,261	78,036	-	78,036
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable		-		-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	16,541	1,579		1,579
Increase / (Decrease) in accruals	(8,969)	(10,986)		(10,986)
Decrease / (Increase) in receivables	(2,026)	74		74
Decrease / (Increase) in inventories	(226)	805		805
Decrease / (Increase) in inventories				-
Cash generated from operations	31,036	389,405	-	389,405
Interest paid		-		-
<i>Net cash from operating activities</i>	31,036	389,405	-	389,405
Cash flows from investing activities				
Purchase of property, plant & equipment	(304,426)	(415,529)		(415,529)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(304,426)	(415,529)	-	(415,529)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Deferred income	(20,003)	(579,748)		(579,748)
<i>Net cash from financing activities</i>	(20,003)	(579,748)	-	(579,748)
Net increase/(decrease) in cash & cash equivalents	(293,393)	(605,872)	-	(605,872)
Cash & cash equivalents at beginning of year	730,008	730,008		730,008
Cash & cash equivalents at end of Quarter	436,615	124,136	-	124,136

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	191,829	191,829		191,829
0002-0004 In terms of section 58 CAP 363	-	354,827		354,827
0005-0019 Other income	(36,752)	1,000		1,000
	155,077	547,656	-	547,656
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,652	17,000		17,000
0026-0035 Income from Permits	1,503	1,900		1,900
	4,155	18,900	-	18,900
3 Local Enforcement Income				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	186	250		250
	186	250	-	250
4 Investment Income				
0091-0095 Bank interest	264	200		200
0096-0099 Income received from Governnet Securities	-			-
	264	200	-	200
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information	37	150		150
0070-0075 EU funds	-			-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations		100		100
0110-0119 Contributions				-
0120-0129 General Income	11,457	4,500		4,500
	11,494	4,750	-	4,750
Total	171,176	571,756	-	571,756

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	13,177	23,404		23,404
	1200 Employees' Salaries & Wages	37,649	42,000		42,000
	1300 Bonuses	3,072	2,935		2,935
	1400 Income Supplements		260		260
	1500 Social Security Contributions	3,458	3,430		3,430
	1600 Allowances	13,593	3,500		3,500
	1700 Overtime		-		-
		70,949	75,529	-	75,529
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,564	1,900		1,900
	2200-2259 Public Materials & Supplies	2,252	4,200		4,200
	2300-2399 Repairs & upkeep	14,396	36,500		36,500
	2400-2449 Rent				-
	3010 Street Lightning	3,767	2,384		2,384
	3020 Lease of Equipment	936	2,500		2,500
	3030 Insurance	1,982	1,500		1,500
	3035 Bank Charges	50	200		200
	3038 Penalties				-
	3041 Refuse Collection	3,049	3,700		3,700
	3042 Bulky Refuse Collection	18,170	11,000		11,000
	3043 Bins on wheels		400		400
	3045 Bring in sites		200		200
	3051 Road & Street Cleaning	268			-
	3052 Cleaning & Maintenance of Non-Urban Areas	284	400		400
	3053 Cleaning of Public Conveniences	1,214	1,500		1,500
	3055 Cleaning of Council Premises	2,886	2,790		2,790
	3040 Waste Disposal	322	520		520
	3060 Cleaning & Maintenance of Parks & Gardens	-	-		-
	3061 Cleaning & Maintenance of Soft Areas	1,502	340		340
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban	827			-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees	325	100		100
	3100-3139 Contract & Project Management	1,622	2,210		2,210
	3300-3379 Hospitality	1,658	12,000		12,000
	3380-3389 Community	1,320	2,100		2,100
	3390-3394 Donations		100		100
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		58,394	86,544	-	86,544
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	708	600		600
	2260-2299 Office Materials & Supplies	81			-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	500			-
	2600-2699 Office Services	1,531	1,000		1,000
	2700-2799 Transport	2,244	2,850		2,850
	2800-2899 Travel				-
	2900-2999 Information Services	3,189	500		500
	3050 Office Cleaning	275	100		100
	3410-3199 Professional Services	7,076	6,000		6,000
	3200-3299 Training	-	50		50
	3345 Office Hospitality		500		500
	3400-3499 Incidental Expenses	158	150		150
		15,762	11,750	-	11,750
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				-
	3037 bank interest	199			-
		199	-	-	-
		€	€	€	€

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	156			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2020	98,261	78,036		78,036
				-
	98,417	78,036	-	78,036
Total	243,721	251,859	-	251,859
11 Inventories				
5201-5249 Stationery	3,031	2,000		2,000
5250-5299 Consumables				-
				-
	3,031	2,000	-	2,000
12 Receivables				
0201-0209 Receivables	5,278	4,000		4,000
0210-0219 LES Receivables	47	100		100
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,375	500		500
				-
	6,700	4,600	-	4,600
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	436,615	124,092		124,092
	436,615	124,092	-	124,092
14 Payables				
4000 Payables	29,962	15,000		15,000
4100 Accruals	7017	5,000		5,000
4150 Deferred Income		-		-
Short-term Borrowings		-		-
	36,979	20,000	-	20,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
4150 deferred income	628,470	123,582		123,582
	628,470	123,582	-	123,582

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

