



Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

At the end of the 4th quarter of 2021, the Council had received the amount of €203,641 in Government allocation. In addition to this the council received 1,987.50 from the cultural activity scheme. The council was reimbursed the amount of 36,000 from Water Services Corporation. The Council also received in the amount of 45430 from Ambjent Malta for the creation of a recreational area in Ghasri. This is half the amount that it is to receive for this project from this entity. The total income to date is €293,254.

The expenditure at the end of the 4th quarter included €73,936 in personal emoluments, 41,822 in operations and maintenance, €12,839 in administration and €101,163 in other expenditure.

This amounts to a surplus of €63,494 (one must take into consideration that 101,163 is a depreciation

Due to the pandemic the council had to cancel all activities and outings during the past year and 9 months.

The council is still waiting for resurfacing works to begin at Wied Sara street.



Dr. Daniel Attard
Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2021 (Quarter 4)

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	251,059	204,058	-	204,058
Income raised from Bye-Laws (2)	5,544	18,900	-	18,900
Income raised from LES (3)	343	250	-	250
Investment Income (4)	262	200	-	200
Other Income (5)	36,046	639,697	-	639,697
TOTAL	293,254	863,105	-	863,105
Expenditure				
Personal Emoluments (6)	73,936	75,529	-	75,529
Operations and Maintenance (7)	41,822	86,544	-	86,544
Administration (8)	12,839	11,750	-	11,750
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	101,163	78,036	-	78,036
TOTAL	229,760	251,859	-	251,859
Surplus / Deficit	63,494	611,246	-	611,246

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	180,551	350,921		350,921
Current Assets				
Inventories (11)	1,994	2,000	-	2,000
Receivables (12)	4,248	4,600	-	4,600
Cash and Cash Equivalents (13)	567,428	135,898	-	135,898
Total Current Assets	573,670	142,498	-	142,498
Current Liabilities				
Payables (14)	32,810	20,000	-	20,000
Total Current Liabilities	32,810	20,000	-	20,000
Net Current Assets	540,860	122,498	-	122,498
Non-current liabilities (15)	373,943	287,265	-	287,265
Net Assets	347,468	186,154	-	186,154
Reserves				
Retained Funds	347,468	186,154		186,154

Financial Situation Indicator

DESCRIPTION				
Current Assets	573,670	142,498	-	142,498
Current Liabilities	32,810	20,000	-	20,000
Working Capital	540,860	122,498	-	122,498
Government Allocation	251,059	204,058	-	204,058
FSI	215 %	60 %		60 %

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	63,494	611,246	-	611,246
Adjustments for:				
Depreciation	101,163	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	(3,335)	1,579		1,579
Increase / (Decrease) in accruals	-	(10,986)		(10,986)
Decrease / (Increase) in receivables	2,574	74		74
Decrease / (Increase) in inventories	(460)	805		805
Decrease / (Increase) in inventories				-
Cash generated from operations	163,436	680,754	-	680,754
Interest paid		-		-
				-
<i>Net cash from operating activities</i>	163,436	680,754	-	680,754
Cash flows from investing activities				
Purchase of property, plant & equipment	(33,337)	(180,580)		(180,580)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(33,337)	(180,580)	-	(180,580)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Deferred income		(579,748)		(579,748)
<i>Net cash from financing activities</i>	-	(579,748)	-	(579,748)
Net increase/(decrease) in cash & cash equivalents	130,099	(79,574)	-	(79,574)
Cash & cash equivalents at beginning of year	437,329	730,008		730,008
Cash & cash equivalents at end of Quarter	567,428	650,434	-	650,434

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	203,641	204,058		204,058
0002-0004	-	-		-
0005-0019	47,418			-
	251,059	204,058	-	204,058
2	Income raised from Bye-Laws			
0021-0025	3,690	17,000		17,000
0026-0035	1,854	1,900		1,900
	5,544	18,900	-	18,900
3	Local Enforcement Income			
0037	-			-
0038-0055	343	250		250
	343	250	-	250
4	Investment Income			
0091-0095	262	200		200
0096-0099	-			-
	262	200	-	200
5	Sponsorships			
0066-0069	32			-
0070-0075	-			-
0076-0080	-	634,947		634,947
0081-0089	-			-
0100-0109	-			-
0110-0119	8			-
0120-0129	36,006	4,750		4,750
	36,046	639,697	-	639,697
Total	293,254	863,105	-	863,105

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	12,593	23,404		23,404
	1200 Employees' Salaries & Wages	40,753	42,000		42,000
	1300 Bonuses	3,146	2,935		2,935
	1400 Income Supplements	249	260		260
	1500 Social Security Contributions	3,467	3,430		3,430
	1600 Allowances	13,728	3,500		3,500
	1700 Overtime		-		-
		73,936	75,529	-	75,529
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,876	1,900		1,900
	2200-2259 Public Materials & Supplies	2,775	4,200		4,200
	2300-2399 Repairs & upkeep	6,999	36,500		36,500
	2400-2449 Rent				-
	3010 Street Lighting	3,222	2,384		2,384
	3020 Lease of Equipment	416	2,500		2,500
	3030 Insurance	1,813	1,500		1,500
	3035 Bank Charges	62	200		200
	3038 Penalties				-
	3041 Refuse Collection	8,177	3,700		3,700
	3042 Bulky Refuse Collection	-	11,000		11,000
	3043 Bins on wheels		400		400
	3045 Bring in sites		200		200
	3051 Road & Street Cleaning	461			-
	3052 Cleaning & Maintenance of Non-Urban Areas	2,447	400		400
	3053 Cleaning of Public Conveniences	2,780	1,500		1,500
	3055 Cleaning of Council Premises	520	2,790		2,790
	3040 Waste Disposal	3,449	520		520
	3060 Cleaning & Maintenance of Parks & Gardens	48	-		-
	3061 Cleaning & Maintenance of Soft Areas	1,348	340		340
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	719			-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees	308	100		100
	3100-3139 Contract & Project Management	3,720	2,210		2,210
	3300-3379 Hospitality	532	12,000		12,000
	3380-3389 Community	150	2,100		2,100
	3390-3394 Donations		100		100
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		41,822	86,544	-	86,544
8	Administration				
	2150-2199 Office Utilities	932	600		600
	2260-2299 Office Materials & Supplies	50			-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	500			-
	2600-2699 Office Services	1,234	1,000		1,000
	2700-2799 Transport	3,674	2,850		2,850
	2800-2899 Travel				-
	2900-2999 Information Services	231	500		500
	3050 Office Cleaning	-	100		100
	3410-3199 Professional Services	6,218	6,000		6,000
	3200-3299 Training	-	50		50
	3345 Office Hospitality	-	500		500
	3400-3499 Incidental Expenses		150		150
		12,839	11,750	-	11,750
9	Finance Costs				
	3036 Interest on Bank Loan				-
	3037 bank interest				-
		-	-	-	-

Detailed Statment 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 December 2021	101,163	78,036		78,036
	101,163	78,036	-	78,036
Total	229,760	251,859	-	251,859
11 Inventories				
5201-5249 Stationery				2,000
5250-5299 Consumables	1,994	2,000		-
	1,994	2,000	-	2,000
12 Receivables				
0201-0209 Receivables	2,735	4,000		4,000
0210-0219 LES Receivables	47	100		100
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,466	500		500
	4,248	4,600	-	4,600
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	567,428	135,898		135,898
	567,428	135,898	-	135,898
14 Payables				
4000 Payables	28,799	15,000		15,000
4100 Accruals	4011	5,000		5,000
4150 Deferred Income				-
Short-term Borrowings				-
	32,810	20,000	-	20,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
4150 deferred income	373,943	287,265		287,265
	373,943	287,265	-	287,265

16 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	Property	Furniture	Machinery	Computer equipment	Office Equipment	Urban Improvements	New Street Signs	Construction	Motor Vehicle	Total
% of depreciation	1%	7.5%	20%	25%	20%	10%	100%	7.5%	20%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	129,040	21,167	1,247	2,344	8,254	29,097	2,205	1,198,652	4,900	1,396,906
Additions		1,155	385	830		(446)	-	31,413		33,337
Disposals										
As at end of December 2021	129,040	22,322	1,632	2,344	9,084	28,651	2,205	1,230,065	4,900	1,430,243
Grants/ other reimbursements										
As at 1st January 2021					2,242			589,739		591,981
Additions										
As at end of December 2021	-	-	-	-	2,242	-	-	589,739	-	591,981
Accumulated Depreciation										
As at 1st January 2021	25,568	18,578	875	1,943	5,471	25,256	2,205	474,692	1,960	556,548
Charge for the period	1,290	1,674	326	401	1,371	2,865	-	92,255	980	101,163
Released on disposal										
As at end of December 2021	26,858	20,252	1,201	2,344	6,842	28,121	2,205	566,947	2,940	657,711
NBV	102,182	2,070	431	-	0	530	-	73,379	1,960	180,551