

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

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

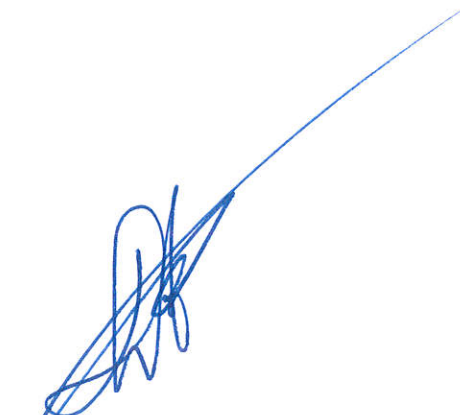
At the end of the third quarter the Council had received the amount of €191,829.00 in Government allocation and an additional amount of €13,143 from other income, which includes income from library services, sub post office services, organic waste collection, permits and others. The total income to date is 204,972.

The expenditure at the end of the 3rd quarter included €53,344 in personal emoluments, €41,198 in operations and maintenance and €10,101 in administration costs and 152 in finance costs. The total expenditure up to the end of September 2020 amounted to €104,795.

During the 3rd quarter the council issued a partial payment in the amount of 67,500 for road works at Trejgħet San Pupulju, Triq id-Dehra and Trejgħet Dun Guzepp Cassar.

As the pandemic is still running its' course 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 September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	200,494	547,656	-	547,656
Income raised from Bye-Laws (2)	3,102	18,900	-	18,900
Income raised from LES (3)	116	250	-	250
Investment Income (4)	-	200	-	200
Other Income (5)	1,260	4,750	-	4,750
TOTAL	204,972	571,756	-	571,756
Expenditure				
Personal Emoluments (6)	53,344	75,529	-	75,529
Operations and Maintenance (7)	41,198	86,544	-	86,544
Administration (8)	10,101	11,750	-	11,750
Finance Cost (9)	152	-	-	-
Other Expenditure (10)	49,004	78,036	-	78,036
TOTAL	153,799	251,859	-	251,859
Surplus / Deficit	51,173	319,897	-	319,897

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	428,718	547,222		547,222
Current Assets				
Inventories (11)	3,269	2,000	-	2,000
Receivables (12)	11,165	4,600	-	4,600
Cash and Cash Equivalents (13)	536,237	124,092	-	124,092
Total Current Assets	550,671	130,692	-	130,692
Current Liabilities				
Payables (14)	30,410	20,000	-	20,000
Total Current Liabilities	30,410	20,000	-	20,000
Net Current Assets	520,261	110,692	-	110,692
Non-current liabilities (15)	628,470	123,582	-	123,582
Net Assets	320,509	534,332	-	534,332
Reserves				
Retained Funds	320,509	534,332		534,332

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Current Assets	550,671	130,692	-	130,692
Current Liabilities	30,410	20,000	-	20,000
Working Capital	520,261	110,692	-	110,692
Government Allocation	200,494	547,656	-	547,656
FSI	259 %	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	51,173	319,897	-	319,897
Adjustments for:				
Depreciation	48,877	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	9,972	1,579		1,579
Increase / (Decrease) in accruals	(8,969)	(10,986)		(10,986)
Decrease / (Increase) in receivables	(6,491)	74		74
Decrease / (Increase) in inventories	(464)	805		805
Decrease / (Increase) in inventories				-
Cash generated from operations	94,098	389,405	-	389,405
Interest paid		-		-
<i>Net cash from operating activities</i>	94,098	389,405	-	389,405
Cash flows from investing activities				
Purchase of property, plant & equipment	(267,866)	(415,529)		(415,529)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(267,866)	(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	(193,771)	(605,872)	-	(605,872)
Cash & cash equivalents at beginning of year	730,008	730,008		730,008
Cash & cash equivalents at end of Quarter	536,237	124,136	-	124,136

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 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	8,665	1,000		1,000
	200,494	547,656	-	547,656
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,924	17,000		17,000
0026-0035 Income from Permits	1,178	1,900		1,900
	3,102	18,900	-	18,900
3 Local Enforcement Income				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	116	250		250
	116	250	-	250
4 Investment Income				
0091-0095 Bank interest	-	200		200
0096-0099 Income received from Governnet Securities	-	200		-
		200	-	200
5 Sponsorships				
0066-0069 Documents & Information	20	150		150
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-			-
0110-0119 Contributions	-	100		100
0120-0129 General Income	1,240	4,500		-
	1,260	4,750	-	4,750
Total	204,972	571,756	-	571,756

Detailed Expenditure

DESCRIPTION

6 i) 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
€	€	€	€
9,603	23,404		23,404
27,986	42,000		42,000
2,869	2,935		2,935
	260		260
2,600	3,430		3,430
10,286	3,500		3,500
	-		-
53,344	75,529	-	75,529

DESCRIPTION

7 Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lighting
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

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
1,273	1,900		1,900
964	4,200		4,200
10,765	36,500		36,500
	-		-
3,725	2,384		2,384
494	2,500		2,500
626	1,500		1,500
44	200		200
	-		-
13,329	3,700		3,700
	11,000		11,000
	400		400
	200		200
268	-		-
	400		400
1,426	1,500		1,500
130	2,790		2,790
2,019	520		520
62	-		-
277	340		340
	-		-
1,650	-		-
	-		-
325	100		100
1,607	2,210		2,210
924	12,000		12,000
1,290	2,100		2,100
	100		100
	-		-
	-		-
	-		-
	-		-
41,198	86,544	-	86,544

8 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

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
502	600		600
23	-		-
	-		-
500	-		-
363	1,000		1,000
1,762	2,850		2,850
	-		-
1,321	500		500
130	100		100
5,500	6,000		6,000
	50		50
	500		500
	150		150
	-		-
10,101	11,750	-	11,750

9 Finance Costs

3036 Interest on Bank Loan
3037 bank interest

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
152	-		-
152	-	-	-

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	127			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2020	48,877	78,036		78,036
	49,004	78,036	-	78,036
Total	153,799	251,859	-	251,859
11 Inventories				
5201-5249 Stationery				
5250-5299 Consumables	3,269	2,000		2,000
	3,269	2,000	-	2,000
12 Receivables				
0201-0209 Receivables	9,743	4,000		4,000
0210-0219 LES Receivables	47	100		100
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,375	500		500
	11,165	4,600	-	4,600
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	536,237	124,092		124,092
	536,237	124,092	-	124,092
14 Payables				
4000 Payables	23,393	15,000		15,000
4100 Accruals	7017	5,000		5,000
4150 Deferred Income		-		-
Short-term Borrowings		-		-
	30,410	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

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

Local Council

**Quarterly Financial Report
1st January till End of September 2020 (Quarter 3)**

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total €	
	Property 1%	Furniture 7.5%	Machinery 20%	Computer equipment 25%	Office Equipment 20%	Urban Improvements 10%	New Street Signs 100%	Construction 7.5%	Motor Vehicle 20%	€		
Cost												
As at 1st January 2020	129,040	21,017	1,197	5,554	10,711	26,011	2,115	897,401	4,900			1,097,946
Additions		150	50	(27)	(174)	3,086	90	264,691				267,866
Disposals												
As at end of September 2020	129,040	21,167	1,247	5,527	10,537	29,097	2,205	1,162,092	4,900			1,365,812
Grants/ other reimbursements												
As at 1st January 2020					2,242			373,967				376,209
Additions												
As at end of September 2020					2,242			373,967				376,209
Accumulated Depreciation												
As at 1st January 2020	24,297	18,156	700	4,921	7,646	24,707	2,115	428,463	1,003			512,008
Charge for the period	645	794	125	691	1,054	1,455	45	43,578	490			48,877
Released on disposal												
As at end of September 2020	24,942	18,950	825	5,612	8,700	26,162	2,160	472,041	1,493			560,885
NBV	104,098	2,217	422	(85)	(405)	2,935	45	316,084	3,407			428,718

As at end of September 2020