



# **Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2021 (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 3rd quarter of 2021, the Council had received the amount of €203, 641 (being that the 4th government allocation was received early) in Government allocation and €40542.00 in other income. The total income to date is €244,183.00

The expenditure at the end of the 2<sup>nd</sup> quarter included €56,106 in personal emoluments, €24,066 in operations and maintenance, €7,430.00, in administration and €74,707.00 in other expenditure. The total expenditure amounted to €162,309.

This amounts to a surplus of €81,784 (one must take into consideration that 74,707 is a depreciation expense whilst that the allocation for Oct-Nov in the amount of 50,265 has already been received by the council.)

Due to the pandemic the council had to cancel all activities and outings during the past year and 6 months.

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



Dr. Daniel Attard  
Mayor



Rita Mifsud Attard  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2021 (Quarter 3)**

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	203,641	204,058	-	204,058
Income raised from Bye-Laws (2)	4,274	18,900	-	18,900
Income raised from LES (3)	230	250	-	250
Investment Income (4)	-	200	-	200
Other Income (5)	36,038	639,697	-	639,697
<b>TOTAL</b>	<b>244,183</b>	<b>863,105</b>	<b>-</b>	<b>863,105</b>
<b>Expenditure</b>				
Personal Emoluments (6)	56,106	75,529	-	75,529
Operations and Maintenance (7)	24,066	86,544	-	86,544
Administration (8)	7,430	11,750	-	11,750
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	74,707	78,036	-	78,036
<b>TOTAL</b>	<b>162,309</b>	<b>251,859</b>	<b>-</b>	<b>251,859</b>
<b>Surplus / Deficit</b>	<b>81,874</b>	<b>611,246</b>	<b>-</b>	<b>611,246</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Cash flow from operating activities</b>				
Surplus for the year	81,874	611,246	-	611,246
Adjustments for:				
Depreciation	74,707	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	(3,953)	1,579		1,579
Increase / (Decrease) in accruals	-	(10,986)		(10,986)
Decrease / (Increase) in receivables	(5,639)	74		74
Decrease / (Increase) in inventories	(577)	805		805
Cash generated from operations	146,412	680,754	-	680,754
Interest paid		-		-
<i>Net cash from operating activities</i>	146,412	680,754	-	680,754
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(21,040)	(180,580)		(180,580)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(21,040)	(180,580)	-	(180,580)
<b>Cash flows from financing activities</b>				
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)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	125,372	(79,574)	-	(79,574)
Cash & cash equivalents at beginning of year	437,329	730,008		730,008
<b>Cash &amp; cash equivalents at end of Quarter</b>	562,701	650,434	-	650,434

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	9,729	23,404		23,404
	1200 Employees' Salaries & Wages	30,480	42,000		42,000
	1300 Bonuses	3,011	2,935		2,935
	1400 Income Supplements	182	260		260
	1500 Social Security Contributions	2,601	3,430		3,430
	1600 Allowances	10,103	3,500		3,500
	1700 Overtime	-	-		-
		<b>56,106</b>	<b>75,529</b>	<b>-</b>	<b>75,529</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	1,549	1,900		1,900
	2200-2259 Public Materials & Supplies	2,456	4,200		4,200
	2300-2399 Repairs & upkeep	3,482	36,500		36,500
	2400-2449 Rent				-
	3010 Street Lighting	1,002	2,384		2,384
	3020 Lease of Equipment	355	2,500		2,500
	3030 Insurance	507	1,500		1,500
	3035 Bank Charges	58	200		200
	3038 Penalties				-
	3041 Refuse Collection	6,230	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				-
	3052 Cleaning & Maintenance of Non-Urban Areas	1,220	400		400
	3053 Cleaning of Public Conveniences	2,093	1,500		1,500
	3055 Cleaning of Council Premises	390	2,790		2,790
	3040 Waste Disposal	2,712	520		520
	3060 Cleaning & Maintenance of Parks & Gardens	48	-		-
	3061 Cleaning & Maintenance of Soft Areas	111	340		340
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees	80	100		100
	3100-3139 Contract & Project Management	1,657	2,210		2,210
	3300-3379 Hospitality	26	12,000		12,000
	3380-3389 Community	90	2,100		2,100
	3390-3394 Donations		100		100
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>24,066</b>	<b>86,544</b>	<b>-</b>	<b>86,544</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	551	600		600
	2260-2299 Office Materials & Supplies	50			-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	500			-
	2600-2699 Office Services	502	1,000		1,000
	2700-2799 Transport	2,348	2,850		2,850
	2800-2899 Travel				-
	2900-2999 Information Services	71	500		500
	3050 Office Cleaning	-	100		100
	3410-3199 Professional Services	3,408	6,000		6,000
	3200-3299 Training	-	50		50
	3345 Office Hospitality	-	500		500
	3400-3499 Incidental Expenses		150		150
		<b>7,430</b>	<b>11,750</b>	<b>-</b>	<b>11,750</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
	3037 bank interest				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

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)	-	19,116		21,040
Disposals										
As at end of September 2021	129,040	22,322	1,632	2,344	9,084	28,651	2,205	1,217,768	4,900	1,417,946
<b>Grants/ other reimbursements /</b>										
As at 1st January 2021					2,242			589,739		591,981
Additions										
As at end of September 2021	-	-	-	-	2,242	-	-	589,739	-	591,981
<b>Accumulated Depreciation</b>										
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	968	1,256	245	401	454	2,149	-	68,499	735	74,707
Released on disposal										
As at end of September 2021	26,536	19,834	1,120	2,344	5,925	27,405	2,205	543,191	2,695	631,255
<b>NBV</b>	<b>102,504</b>	<b>2,488</b>	<b>512</b>	<b>-</b>	<b>917</b>	<b>1,246</b>	<b>-</b>	<b>84,838</b>	<b>2,205</b>	<b>194,710</b>