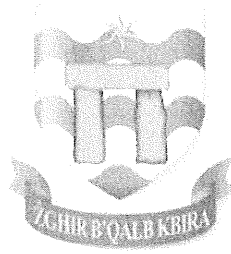


03/2020



Mgarr 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>

GA 2

Overview and Summary



Paul Vella
Mayor



Cyprian Dalli
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	366,604	519,448	-	519,448
Income raised from Bye-Laws (2)	9,414	10,000	-	10,000
Income raised from LES (3)	1,181	1,250	-	1,250
Investment Income (4)	-	1	-	1
Other Income (5)	264	2,515	-	2,515
TOTAL	377,463	533,214	-	533,214
Expenditure				
Personal Emoluments (6)	72,887	104,501	-	104,501
Operations and Maintenance (7)	208,860	285,550	-	285,550
Administration (8)	39,068	42,550	-	42,550
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	39,043	60,235	-	60,235
TOTAL	359,858	492,836	-	492,836
Surplus / Deficit	17,605	40,378	-	40,378



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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	977,445	933,361		933,361
Current Assets				
Inventories (11)	4,972	4,800	-	4,800
Receivables (12)	26,901	14,500	-	14,500
Cash and Cash Equivalents (13)	443,003	397,562	-	397,562
Total Current Assets	474,876	416,862	-	416,862
Current Liabilities				
Payables (14)	216,125	78,788	-	78,788
Total Current Liabilities	216,125	78,788	-	78,788
Net Current Assets	258,751	338,074	-	338,074
Non-current liabilities (15)	-	-	-	-
Net Assets	1,236,196	1,271,435	-	1,271,435
Reserves				
Retained Funds	1,236,196	1,271,435		1,271,435

Financial Situation Indicator

DESCRIPTION				
Current Assets	474,876	416,862	-	416,862
Current Liabilities	216,125	78,788	-	78,788
Working Capital	258,751	338,074	-	338,074
Government Allocation	488,248	488,248	-	488,248
FSI	53 %	69 %		69 %

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	17,605	40,378	-	40,378
Adjustments for:				
Depreciation	39,043	60,235	-	60,235
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	548			-
Increase / (Decrease) in accruals	40,211			-
Decrease / (Increase) in receivables	(14,841)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	82,566	100,613	-	100,613
Interest paid				-
<i>Net cash from operating activities</i>	82,566	100,613	-	100,613
Cash flows from investing activities				
Purchase of property, plant & equipment	(45,512)	(109,000)		(109,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(45,512)	(109,000)	-	(109,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	-	-		-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	37,054	(8,387)	-	(8,387)
Cash & cash equivalents at beginning of year	405,949	405,949		405,949
Cash & cash equivalents at end of Quarter	443,003	397,562	-	397,562

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	366,186	488,248		488,248
0002-0004 In terms of section 58 CAP 363	-	1,200		1,200
0005-0019 Other income	418	30,000		30,000
	366,604	519,448	-	519,448
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	9,414	10,000		10,000
	9,414	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,033	1,000		1,000
0038-0055 Contraventions	148	250		250
	1,181	1,250	-	1,250
4 Investment Income				
0091-0095 Bank interest	-	1		1
0096-0099 Income received from Government Securities	-	-		-
	-	1	-	1
5 Sponsorships				
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations	175	15		15
0110-0119 Contributions		-		-
0120-0129 General Income	89	2,500		2,500
	264	2,515	-	2,515
Total	377,463	533,214	-	533,214

Detailed Expenditure

DESCRIPTION

6 i)	DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2020	the Period	2020
		€	€	€	€
	Personal Emoluments				
1100	Mayor's Allowance	7,803	10,404		10,404
1200	Employees' Salaries & Wages	49,713	68,000		68,000
1300	Bonuses	405	6,200		6,200
1400	Income Supplements	698	697		697
1500	Social Security Contributions	4,518	6,200		6,200
1600	Allowances	9,750	13,000		13,000
1700	Overtime		-		-
		72,887	104,501	-	104,501

DESCRIPTION

7	DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2020	the Period	2020
		€	€	€	€
	Operations and Maintenance				
2100-2149	Public Utilities	4,219	5,500		5,500
2200-2259	Public Materials & Supplies	1,700	10,000		10,000
2300-2399	Repairs & upkeep	60,418	62,000		62,000
2400-2449	Rent	6,100	4,800		4,800
3010	Street Lightning	19,510	35,000		35,000
3020	Lease of Equipment		-		-
3030	Insurance	3,841	5,000		5,000
3035	Bank Charges	721	500		500
3038	Penalties		-		-
3041	Refuse Collection	32,841	46,000		46,000
3042	Bulky Refuse Collection	1,482	1,750		1,750
3043	Bins on wheels		-		-
3045	Bring in sites	707	1,000		1,000
3051	Road & Street Cleaning	28,413	38,000		38,000
3052	Cleaning & Maintenance of Non-Urban Areas		-		-
3053	Cleaning of Public Conveniences	9,841	14,000		14,000
3055	Cleaning of Council Premises		-		-
3040	Waste Disposal	23,185	31,000		31,000
3060	Cleaning & Maintenance of Parks & Gardens	1,934	2,600		2,600
3061	Cleaning & Maintenance of Soft Areas		-		-
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services	1,554	3,000		3,000
3070-3090	Consultation Fees		-		-
3100-3139	Contract & Project Management	6,030	7,000		7,000
3300-3379	Hospitality	1,543	3,000		3,000
3380-3389	Community	4,715	15,000		15,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	106	400		400
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		208,860	285,550	-	285,550

8 Administration

2150-2199	Office Utilities	4,273	5,000		5,000
2260-2299	Office Materials & Supplies	-	1,000		1,000
2450-2499	Office Rent		-		-
2500-2599	National & International Memberships	503	1,200		1,200
2600-2699	Office Services	5,882	4,000		4,000
2700-2799	Transport	4,426	4,500		4,500
2800-2899	Travel	980	800		800
2900-2999	Information Services	2,387	800		800
3050	Office Cleaning		-		-
3410-3199	Professional Services	19,383	20,000		20,000
3200-3299	Training	75	3,500		3,500
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses	1,159	1,750		1,750
		39,068	42,550	-	42,550

9 Finance Costs

3036	Interest on Bank Loan				-
					-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
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 September 2020	39,043	60,235		60,235
				-
	39,043	60,235	-	60,235
Total	359,858	492,836	-	492,836
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Publications	4,972	4,800		4,800
	4,972	4,800	-	4,800
12 Receivables				
0201-0209 Receivables	23,419	12,000		12,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	3,482	2,500		2,500
	26,901	14,500	-	14,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	443,003	397,562		397,562
	443,003	397,562	-	397,562
14 Payables				
4000 Payables	41,313	48,788		48,788
4100 Accruals	29,871	30,000		30,000
4150 Deferred Income	144,941			-
Current portion of long term borrowings				-
	216,125	78,788	-	78,788
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
	-	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Construction 10%	Special Programmes 10%	Office Extension 0%	Urban Improvements 10%	Motor Vehicle 20%	Plant & Machinery 20%	Office Furniture 7.5%	Computer Equipment & Software 25%	Office Equipment 20%	Total
Cost										
As at 1st January 2020	685,299	1,107,066	399,673	90,849	23,046	46,771	95,876	33,871	29,035	2,511,486
Additions	-	35,366	-	-	-	-	-	10,146	-	45,512
Disposals										
As at end of September 2020	685,299	1,142,432	399,673	90,849	23,046	46,771	95,876	44,017	29,035	2,556,998
Grants/ other reimbursements										
As at 1st January 2020	132,955	199,206								332,161
Additions										
As at end of September 2020	132,955	199,206								332,161
Accumulated Depreciation										
As at 1st January 2020	454,714	549,444	11,871	68,606	18,652	16,603	38,741	25,998	23,720	1,208,349
Charge for the period	7,876	17,478	2,939	1,723	824	2,517	3,470	1,684	533	39,043
Released on disposal										
As at end of September 2020	462,590	566,922	14,810	70,329	19,476	19,120	42,211	27,682	24,253	1,247,392
NBV	89,754	376,304	384,864	20,520	3,570	27,651	53,665	16,335	4,783	977,445