



# **Mġarr Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

# Table of Contents

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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>

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*Overview and Summary*



Paul Vella  
Mayor



Cyprian Dalli  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	502,935	519,448	-	519,448
Income raised from Bye-Laws (2)	15,752	10,000	-	10,000
Income raised from LES (3)	1,853	1,250	-	1,250
Investment Income (4)	-	1	-	1
Other Income (5)	597	2,515	-	2,515
<b>TOTAL</b>	<b>521,137</b>	<b>533,214</b>	<b>-</b>	<b>533,214</b>
<b>Expenditure</b>				
Personal Emoluments (6)	105,197	104,501	-	104,501
Operations and Maintenance (7)	305,649	285,550	-	285,550
Administration (8)	56,353	42,550	-	42,550
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	164,726	60,235	-	60,235
<b>TOTAL</b>	<b>631,925</b>	<b>492,836</b>	<b>-</b>	<b>492,836</b>
<b>Surplus / Deficit</b>	<b>(110,788)</b>	<b>40,378</b>	<b>-</b>	<b>40,378</b>

 

## Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	808,724	933,361		933,361
<b>Current Assets</b>				
Inventories (11)	5,200	4,800	-	4,800
Receivables (12)	45,309	14,500	-	14,500
Cash and Cash Equivalents (13)	300,947	397,562	-	397,562
<b>Total Current Assets</b>	<b>351,456</b>	<b>416,862</b>	<b>-</b>	<b>416,862</b>
<b>Current Liabilities</b>				
Payables (14)	52,377	78,788	-	78,788
<b>Total Current Liabilities</b>	<b>52,377</b>	<b>78,788</b>	<b>-</b>	<b>78,788</b>
<b>Net Current Assets</b>	<b>299,079</b>	<b>338,074</b>	<b>-</b>	<b>338,074</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,107,803</b>	<b>1,271,435</b>	<b>-</b>	<b>1,271,435</b>
<b>Reserves</b>				
Retained Funds	1,107,803	1,271,435		1,271,435

## Financial Situation Indicator

DESCRIPTION				
Current Assets	351,456	416,862	-	416,862
Current Liabilities	52,377	78,788	-	78,788
<b>Working Capital</b>	<b>299,079</b>	<b>338,074</b>	<b>-</b>	<b>338,074</b>
Government Allocation	488,248	488,248	-	488,248
<b>FSI</b>	<b>61 %</b>	<b>69 %</b>		<b>69 %</b>



## Cash flow Statement

## DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(110,788)	40,378	-	40,378
Adjustments for:				
Depreciation	164,726	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	(10,485)			-
Increase / (Decrease) in accruals	(86,520)			-
Decrease / (Increase) in receivables	18,956			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(24,111)	100,613	-	100,613
Interest paid				-
<i>Net cash from operating activities</i>	<b>(24,111)</b>	<b>100,613</b>	<b>-</b>	<b>100,613</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(80,891)	(109,000)		(109,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	<b>(80,891)</b>	<b>(109,000)</b>	<b>-</b>	<b>(109,000)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	-	-		-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(105,002)</b>	<b>(8,387)</b>	<b>-</b>	<b>(8,387)</b>
Cash & cash equivalents at beginning of year	405,949	405,949		405,949
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>300,947</b>	<b>397,562</b>	<b>-</b>	<b>397,562</b>

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	488,502	488,248		488,248
0002-0004 In terms of section 58 CAP 363	-	1,200		1,200
0005-0019 Other income	14,433	30,000		30,000
	<b>502,935</b>	<b>519,448</b>	-	<b>519,448</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	15,752	10,000		10,000
	<b>15,752</b>	<b>10,000</b>	-	<b>10,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,705	1,000		1,000
0038-0055 Contraventions	148	250		250
	<b>1,853</b>	<b>1,250</b>	-	<b>1,250</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	1		1
0096-0099 Income received from Governnet Securities	-	-		-
	-	<b>1</b>	-	<b>1</b>
<b>5</b>				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations	475	15		15
0110-0119 Contributions		-		-
0120-0129 General Income	122	2,500		2,500
	<b>597</b>	<b>2,515</b>	-	<b>2,515</b>
<b>Total</b>	<b>521,137</b>	<b>533,214</b>	-	<b>533,214</b>





## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	10,404	10,404		10,404
1200	Employees' Salaries & Wages	68,770	68,000		68,000
1300	Bonuses	6,015	6,200		6,200
1400	Income Supplements	698	697		697
1500	Social Security Contributions	6,310	6,200		6,200
1600	Allowances	13,000	13,000		13,000
1700	Overtime	-	-		-
		<b>105,197</b>	<b>104,501</b>	-	<b>104,501</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	5,415	5,500		5,500
2200-2259	Public Materials & Supplies	15,952	10,000		10,000
2300-2399	Repairs & upkeep	96,775	62,000		62,000
2400-2449	Rent				
3010	Street Lightning	4,795	4,800		4,800
3020	Lease of Equipment	19,526	35,000		35,000
3030	Insurance	-	-		-
3035	Bank Charges	3,182	5,000		5,000
3038	Penalties	1,012	500		500
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	33,725	46,000		46,000
3043	Bins on wheels	1,456	1,750		1,750
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	1,416	1,000		1,000
3052	Cleaning & Maintenance of Non-Urban Areas	40,290	38,000		38,000
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	12,523	14,000		14,000
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	27,595	31,000		31,000
3061	Cleaning & Maintenance of Soft Areas	19,030	2,600		2,600
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	1,304	3,000		3,000
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	7,198	7,000		7,000
3300-3379	Hospitality	3,705	3,000		3,000
3380-3389	Community	10,675	15,000		15,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	75	400		400
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		<b>305,649</b>	<b>285,550</b>	-	<b>285,550</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	4,302	5,000		5,000
2260-2299	Office Materials & Supplies	-	1,000		1,000
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	1,115	1,200		1,200
2600-2699	Office Services	11,279	4,000		4,000
2700-2799	Transport	5,961	4,500		4,500
2800-2899	Travel	784	800		800
2900-2999	Information Services	-	800		800
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	31,205	20,000		20,000
3200-3299	Training	75	3,500		3,500
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	1,632	1,750		1,750
		<b>56,353</b>	<b>42,550</b>	-	<b>42,550</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
		-	-	-	-
		€	€	€	€

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## Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2020	164,726	60,235		60,235
				-
	<b>164,726</b>	<b>60,235</b>	-	<b>60,235</b>
<b>Total</b>	<b>631,925</b>	<b>492,836</b>	-	<b>492,836</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Publications	5,200	4,800		4,800
	<b>5,200</b>	<b>4,800</b>	-	<b>4,800</b>
<b>12 Receivables</b>				
0201-0209 Receivables	27,716	12,000		12,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	17,593	2,500		2,500
	<b>45,309</b>	<b>14,500</b>	-	<b>14,500</b>
<b>13 Cash &amp; Equivalent</b>				
5001-5099 Bank & Cash Balances	300,947	397,562		397,562
	<b>300,947</b>	<b>397,562</b>	-	<b>397,562</b>
<b>14 Payables</b>				
4000 Payables	10,859	48,788		48,788
4100 Accruals	41,518	30,000		30,000
4150 Deferred Income	-			-
Current portion of long term borrowings				-
	<b>52,377</b>	<b>78,788</b>	-	<b>78,788</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-			-
	-	-	-	-



16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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17 Depreciation of Property, Plant and Equipment

Asset	Construction		Special Programmes		Office Extension		Urban Improvements		Motor Vehicle		Plant & Machinery		Office Furniture		Computer Equipment & Software		Office Equipment		Total	
	10%	€	10%	€	0%	€	10%	€	20%	€	20%	€	7.5%	€	25%	€	20%	€		
<b>Cost</b>																				
As at 1st January 2020	685,299	1,107,066		399,673		98,812		23,046		46,771		95,876		33,871		29,035		2,519,449		
Additions	6,349	59,972		-		2,792		-		-		952		8,145		2,681		80,891		
Disposals																				
As at end of December 2020	<b>691,648</b>	<b>1,167,038</b>		<b>399,673</b>		<b>101,604</b>		<b>23,046</b>		<b>46,771</b>		<b>96,828</b>		<b>42,016</b>		<b>31,716</b>		<b>2,600,340</b>		
<b>Grants/ other reimbursements</b>																				
As at 1st January 2020	132,955	285,586																		418,541
Additions																				
As at end of December 2020	<b>132,955</b>	<b>285,586</b>																		<b>418,541</b>
<b>Accumulated Depreciation</b>																				
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	55,869	71,751		3,996		3,783		4,394		9,312		7,262		5,823		2,536		164,726		
Released on disposal																				
As at end of December 2020	<b>510,583</b>	<b>621,195</b>		<b>15,867</b>		<b>72,389</b>		<b>23,046</b>		<b>25,915</b>		<b>46,003</b>		<b>31,821</b>		<b>26,256</b>		<b>1,373,075</b>		
<b>NBV</b>																				
As at end of December 2020	<b>48,110</b>	<b>260,257</b>		<b>383,806</b>		<b>29,215</b>		<b>-</b>		<b>20,856</b>		<b>50,825</b>		<b>10,195</b>		<b>5,460</b>		<b>808,724</b>		