



# **Mjarr Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2021 (Quarter 1)**

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*Overview and Summary*



Paul Vella  
Mayor



Cyprian Dalli  
Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	130,701	532,076	-	532,076
Income raised from Bye-Laws (2)	2,418	10,000	-	10,000
Income raised from LES (3)	168	625	-	625
Investment Income (4)	-	-	-	-
Other Income (5)	575	2,515	-	2,515
<b>TOTAL</b>	<b>133,862</b>	<b>545,216</b>	<b>-</b>	<b>545,216</b>
<b>Expenditure</b>				
Personal Emoluments (6)	24,785	107,368	-	107,368
Operations and Maintenance (7)	70,535	299,950	-	299,950
Administration (8)	12,459	50,550	-	50,550
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	20,986	60,959	-	60,959
<b>TOTAL</b>	<b>128,765</b>	<b>518,827</b>	<b>-</b>	<b>518,827</b>
<b>Surplus / Deficit</b>	<b>5,098</b>	<b>26,389</b>	<b>-</b>	<b>26,389</b>

## Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	797,730	897,765		897,765
<b>Current Assets</b>				
Inventories (11)	5,200	4,800	-	4,800
Receivables (12)	25,061	28,332	-	28,332
Cash and Cash Equivalents (13)	322,526	238,295	-	238,295
<b>Total Current Assets</b>	<b>352,787</b>	<b>271,427</b>	<b>-</b>	<b>271,427</b>
<b>Current Liabilities</b>				
Payables (14)	36,949	35,000	-	35,000
<b>Total Current Liabilities</b>	<b>36,949</b>	<b>35,000</b>	<b>-</b>	<b>35,000</b>
<b>Net Current Assets</b>	<b>315,838</b>	<b>236,427</b>	<b>-</b>	<b>236,427</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,113,568</b>	<b>1,134,192</b>	<b>-</b>	<b>1,134,192</b>
<b>Reserves</b>				
Retained Funds	1,113,568	1,134,192		1,134,192

## Financial Situation Indicator

DESCRIPTION				
Current Assets	352,787	271,427	-	271,427
Current Liabilities	36,949	35,000	-	35,000
<b>Working Capital</b>	<b>315,838</b>	<b>236,427</b>	<b>-</b>	<b>236,427</b>
Government Allocation	500,876	500,876	-	500,876
<b>FSI</b>	<b>63 %</b>	<b>47 %</b>		<b>47 %</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	5,098	26,389	-	26,389
Adjustments for:				
Depreciation	20,986	60,959	-	60,959
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(2,482)			-
Increase / (Decrease) in accruals	5,489			-
Decrease / (Increase) in receivables	2,480			-
Decrease / (Increase) in inventories				-
Cash generated from operations	31,570	87,348	-	87,348
Interest paid				-
<i>Net cash from operating activities</i>	31,570	87,348	-	87,348
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(9,991)	(150,000)		(150,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(9,991)	(150,000)	-	(150,000)
<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>Net increase/(decrease) in cash &amp; cash equivalents</b>	21,579	(62,652)	-	(62,652)
Cash & cash equivalents at beginning of year	300,947	300,947		300,947
<b>Cash &amp; cash equivalents at end of Quarter</b>	322,526	238,295	-	238,295

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	125,219	500,876		500,876
0002-0004 In terms of section 58 CAP 363	-	1,200		1,200
0005-0019 Other income	5,482	30,000		30,000
	<b>130,701</b>	<b>532,076</b>	-	<b>532,076</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	2,418	10,000		10,000
	<b>2,418</b>	<b>10,000</b>	-	<b>10,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	122	500		500
0038-0055 Contraventions	46	125		125
	<b>168</b>	<b>625</b>	-	<b>625</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	-	-	-	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations	-	15		15
0110-0119 Contributions	-	-		-
0120-0129 General Income	575	2,500		2,500
	<b>575</b>	<b>2,515</b>	-	<b>2,515</b>
<b>Total</b>	<b>133,862</b>	<b>545,216</b>	-	<b>545,216</b>

## Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	2,643	10,571		10,571
1200 Employees' Salaries & Wages	17,025	70,500		70,500
1300 Bonuses	-	6,200		6,200
1400 Income Supplements	363	697		697
1500 Social Security Contributions	1,554	6,400		6,400
1600 Allowances	3,200	13,000		13,000
1700 Overtime	-	-		-
	<b>24,785</b>	<b>107,368</b>	-	<b>107,368</b>
<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	578	5,500		5,500
2200-2259 Public Materials & Supplies	2,719	10,000		10,000
2300-2399 Repairs & upkeep	15,925	60,000		60,000
2400-2449 Rent				
3010 Street Lightning	1,082	4,800		4,800
3020 Lease of Equipment	7,952	35,000		35,000
3030 Insurance	-	-		-
3035 Bank Charges	1,275	5,000		5,000
3038 Penalties	185	500		500
3041 Refuse Collection	-	-		-
3042 Bulky Refuse Collection	10,575	46,000		46,000
3043 Bins on wheels	350	1,750		1,750
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	283	1,000		1,000
3052 Cleaning & Maintenance of Non-Urban Areas	9,875	38,000		38,000
3053 Cleaning of Public Conveniences	-	-		-
3055 Cleaning of Council Premises	4,792	14,000		14,000
3040 Waste Disposal	-	-		-
3060 Cleaning & Maintenance of Parks & Gardens	7,952	31,000		31,000
3061 Cleaning & Maintenance of Soft Areas	3,281	19,000		19,000
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	500	3,000		3,000
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	1,487	7,000		7,000
3300-3379 Hospitality	687	3,000		3,000
3380-3389 Community	892	15,000		15,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	145	400		400
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	<b>70,535</b>	<b>299,950</b>	-	<b>299,950</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	1,285	5,000		5,000
2260-2299 Office Materials & Supplies	245	1,000		1,000
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	-	1,200		1,200
2600-2699 Office Services	1,575	7,000		7,000
2700-2799 Transport	1,972	4,500		4,500
2800-2899 Travel	-	800		800
2900-2999 Information Services	395	800		800
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	6,482	25,000		25,000
3200-3299 Training	-	3,500		3,500
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	505	1,750		1,750
	<b>12,459</b>	<b>50,550</b>	-	<b>50,550</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan				
	-	-	-	-
	-	-	-	-



## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<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 March 2021	20,986	60,959		60,959
				-
	<b>20,986</b>	<b>60,959</b>	-	<b>60,959</b>
<b>Total</b>	<b>128,765</b>	<b>518,827</b>	-	<b>518,827</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	22,874	25,832		25,832
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	2,187	2,500		2,500
				-
	<b>25,061</b>	<b>28,332</b>	-	<b>28,332</b>
<b>13 Cash &amp; Equivalent</b>				
5001-5099 Bank & Cash Balances	322,526	238,295		238,295
	<b>322,526</b>	<b>238,295</b>	-	<b>238,295</b>
<b>14 Payables</b>				
4000 Payables	15,974	25,000		25,000
4100 Accruals	20,975	10,000		10,000
4150 Deferred Income	-			-
Current portion of long term borrowings				-
	<b>36,949</b>	<b>35,000</b>	-	<b>35,000</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

-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset	% of depreciation	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
As at 1st January 2021		691,648	1,167,038	399,673	101,604	23,046	46,771	96,828	42,016	31,716	2,600,340
Additions		-	8,726	-	-	-	-	-	1,265	-	9,991
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of March 2021		<b>691,648</b>	<b>1,175,764</b>	<b>399,673</b>	<b>101,604</b>	<b>23,046</b>	<b>46,771</b>	<b>96,828</b>	<b>43,281</b>	<b>31,716</b>	<b>2,610,331</b>
<b>Grants/ other reimbursements</b>											
As at 1st January 2021		132,955	285,586								418,541
Additions											
As at end of March 2021		<b>132,955</b>	<b>285,586</b>								<b>418,541</b>
<b>Accumulated Depreciation</b>											
As at 1st January 2021		510,583	621,195	15,867	72,389	23,046	25,915	46,003	31,821	26,256	1,373,075
Charge for the period		6,437	6,371	999	946	-	2,328	1,816	1,456	634	20,986
Released on disposal											
As at end of March 2021		<b>517,020</b>	<b>627,566</b>	<b>16,866</b>	<b>73,335</b>	<b>23,046</b>	<b>28,243</b>	<b>47,819</b>	<b>33,277</b>	<b>26,890</b>	<b>1,394,061</b>
<b>NBV</b>	As at end of March 2021	<b>41,673</b>	<b>262,613</b>	<b>382,807</b>	<b>28,269</b>	<b>-</b>	<b>18,528</b>	<b>49,010</b>	<b>10,004</b>	<b>4,826</b>	<b>797,730</b>