



Mġarr Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary


Paul Vella
Mayor


Cyprian Dalli
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	260,623	532,076	-	532,076
Income raised from Bye-Laws (2)	4,578	10,000	-	10,000
Income raised from LES (3)	290	625	-	625
Investment Income (4)	-	-	-	-
Other Income (5)	1,242	2,515	-	2,515
TOTAL	266,733	545,216	-	545,216
Expenditure				
Personal Emoluments (6)	50,576	107,368	-	107,368
Operations and Maintenance (7)	131,651	299,950	-	299,950
Administration (8)	23,786	50,550	-	50,550
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	41,971	60,959	-	60,959
TOTAL	247,984	518,827	-	518,827
Surplus / Deficit	18,749	26,389	-	26,389



Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	777,352	897,765		897,765
Current Assets				
Inventories (11)	5,200	4,800	-	4,800
Receivables (12)	29,072	28,332	-	28,332
Cash and Cash Equivalents (13)	356,310	238,295	-	238,295
Total Current Assets	390,582	271,427	-	271,427
Current Liabilities				
Payables (14)	40,715	35,000	-	35,000
Total Current Liabilities	40,715	35,000	-	35,000
Net Current Assets	349,867	236,427	-	236,427
Non-current liabilities (15)	-	-	-	-
Net Assets	1,127,219	1,134,192	-	1,134,192
Reserves				
Retained Funds	1,127,219	1,134,192		1,134,192

Financial Situation Indicator

DESCRIPTION				
Current Assets	390,582	271,427	-	271,427
Current Liabilities	40,715	35,000	-	35,000
Working Capital	349,867	236,427	-	236,427
Government Allocation	500,876	500,876	-	500,876
FSI	70 %	47 %		47 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	18,749	26,389	-	26,389
Adjustments for:				
Depreciation	41,971	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	1,487			-
Increase / (Decrease) in accruals	2,097			-
Decrease / (Increase) in receivables	1,658			-
Decrease / (Increase) in inventories				-
Cash generated from operations	65,962	87,348	-	87,348
Interest paid				-
<i>Net cash from operating activities</i>	65,962	87,348	-	87,348
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,599)	(150,000)		(150,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(10,599)	(150,000)	-	(150,000)
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	55,363	(62,652)	-	(62,652)
Cash & cash equivalents at beginning of year	300,947	300,947		300,947
Cash & cash equivalents at end of Quarter	356,310	238,295	-	238,295

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	250,438	500,876		500,876
0002-0004 In terms of section 58 CAP 363	-	1,200		1,200
0005-0019 Other income	10,185	30,000		30,000
	260,623	532,076	-	532,076
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	4,578	10,000		10,000
	4,578	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	215	500		500
0038-0055 Contraventions	75	125		125
	290	625	-	625
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations	200	15		15
0110-0119 Contributions	-	-		-
0120-0129 General Income	1,042	2,500		2,500
	1,242	2,515	-	2,515
Total	266,733	545,216	-	545,216




Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	5,286	10,571		10,571
1200	Employees' Salaries & Wages	35,015	70,500		70,500
1300	Bonuses	405	6,200		6,200
1400	Income Supplements	363	697		697
1500	Social Security Contributions	3,107	6,400		6,400
1600	Allowances	6,400	13,000		13,000
1700	Overtime	-	-		-
		50,576	107,368	-	107,368
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	2,018	5,500		5,500
2200-2259	Public Materials & Supplies	4,978	10,000		10,000
2300-2399	Repairs & upkeep	27,815	60,000		60,000
2400-2449	Rent	2,178	4,800		4,800
3010	Street Lightning	14,852	35,000		35,000
3020	Lease of Equipment	-	-		-
3030	Insurance	2,148	5,000		5,000
3035	Bank Charges	302	500		500
3038	Penalties	-	-		-
3041	Refuse Collection	21,874	46,000		46,000
3042	Bulky Refuse Collection	669	1,750		1,750
3043	Bins on wheels	-	-		-
3045	Bring in sites	283	1,000		1,000
3051	Road & Street Cleaning	17,842	38,000		38,000
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	6,978	14,000		14,000
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	15,478	31,000		31,000
3060	Cleaning & Maintenance of Parks & Gardens	7,548	19,000		19,000
3061	Cleaning & Maintenance of Soft Areas	-	-		-
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	1,018	3,000		3,000
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	3,487	7,000		7,000
3300-3379	Hospitality	687	3,000		3,000
3380-3389	Community	1,248	15,000		15,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	248	400		400
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		131,651	299,950	-	299,950
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	2,418	5,000		5,000
2260-2299	Office Materials & Supplies	418	1,000		1,000
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	-	1,200		1,200
2600-2699	Office Services	3,284	7,000		7,000
2700-2799	Transport	3,589	4,500		4,500
2800-2899	Travel	-	800		800
2900-2999	Information Services	539	800		800
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	12,475	25,000		25,000
3200-3299	Training	-	3,500		3,500
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	1,063	1,750		1,750
		23,786	50,550	-	50,550
		€	€	€	€
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	2021	the Period	2021
	€	€	€	€
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 June 2021	41,971	60,959		60,959
				-
	41,971	60,959	-	60,959
Total	247,984	518,827	-	518,827
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Publications	5,200	4,800		4,800
	5,200	4,800	-	4,800
12 Receivables				
0201-0209 Receivables	27,597	25,832		25,832
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,475	2,500		2,500
				-
	29,072	28,332	-	28,332
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	356,310	238,295		238,295
	356,310	238,295	-	238,295
14 Payables				
4000 Payables	24,967	25,000		25,000
4100 Accruals	15,748	10,000		10,000
4150 Deferred Income	-			-
Current portion of long term borrowings				-
	40,715	35,000	-	35,000
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-	-	-	-

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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	€										Total €
	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%		
Cost											
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	608		10,599
Disposals	-	-	-	-	-	-	-	-	-		-
As at end of June 2021	691,648	1,175,764	399,673	101,604	23,046	46,771	96,828	43,281	32,324		2,610,939
Grants/ other reimbursements /											
As at 1st January 2021	132,955	285,586									418,541
Additions											-
As at end of June 2021	132,955	285,586	-	-	-	-	-	-	-	-	418,541
Accumulated Depreciation											
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	12,874	12,741	1,998	1,892	-	4,656	3,631	2,912	1,268		41,971
Released on disposal											-
As at end of June 2021	523,457	633,936	17,865	74,281	23,046	30,571	49,634	34,733	27,524		1,415,046
NBV As at end of June 2021	35,236	256,242	381,808	27,324	-	16,200	47,194	8,549	4,800		777,352