



Mġarr Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)



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Overview and Summary



Paul Vella
Mayor



Cyprian Dalli
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 €
Income				
Funds received from Central Government (1)	391,531	532,076	-	532,076
Income raised from Bye-Laws (2)	16,874	10,000	-	10,000
Income raised from LES (3)	1,985	625	-	625
Investment Income (4)	-	-	-	-
Other Income (5)	452	2,515	-	2,515
TOTAL	410,842	545,216	-	545,216
Expenditure				
Personal Emoluments (6)	78,458	107,368	-	107,368
Operations and Maintenance (7)	262,279	299,950	-	299,950
Administration (8)	64,966	50,550	-	50,550
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	72,289	60,959	-	60,959
TOTAL	477,991	518,827	-	518,827
Surplus / Deficit	(67,149)	26,389	-	26,389

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	766,815	897,765		897,765
Current Assets				
Inventories (11)	5,195	4,800	-	4,800
Receivables (12)	22,143	28,332	-	28,332
Cash and Cash Equivalents (13)	442,245	238,295	-	238,295
Total Current Assets	469,583	271,427	-	271,427
Current Liabilities				
Payables (14)	195,077	35,000	-	35,000
Total Current Liabilities	195,077	35,000	-	35,000
Net Current Assets	274,506	236,427	-	236,427
Non-current liabilities (15)	-	-	-	-
Net Assets	1,041,321	1,134,192	-	1,134,192
Reserves				
Retained Funds	1,041,321	1,134,192		1,134,192

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Current Assets	469,583	271,427	-	271,427
Current Liabilities	195,077	35,000	-	35,000
Working Capital	274,506	236,427	-	236,427
Government Allocation	500,876	500,876	-	500,876
FSI	55 %	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	(67,149)	26,389	-	26,389
Adjustments for:				
Depreciation	72,289	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	19,784			-
Increase / (Decrease) in accruals	130,720			-
Decrease / (Increase) in receivables	2,483			-
Decrease / (Increase) in inventories	5			-
Decrease / (Increase) in inventories				-
Cash generated from operations	158,132	87,348	-	87,348
Interest paid				-
<i>Net cash from operating activities</i>	158,132	87,348	-	87,348
Cash flows from investing activities				
Purchase of property, plant & equipment	(17,502)	(150,000)		(150,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(17,502)	(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	140,630	(62,652)	-	(62,652)
Cash & cash equivalents at beginning of year	301,615	300,947		300,947
Cash & cash equivalents at end of Quarter	442,245	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 Cental Government:				
0001 In terms of section 55 CAP 363	375,657	500,876		500,876
0002-0004 In terms of section 58 CAP 363		1,200		1,200
0005-0019 Other income	15,874	30,000		30,000
	391,531	532,076	-	532,076
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	16,874	10,000		10,000
	16,874	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,739	500		500
0038-0055 Contraventions	246	125		125
	1,985	625	-	625
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governmet Securities	-	-		-
	-	-	-	-
5				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations	350	15		15
0110-0119 Contributions		-		-
0120-0129 General Income	102	2,500		2,500
	452	2,515	-	2,515
Total	410,842	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	7,928	10,571		10,571
	1200 Employees' Salaries & Wages	54,782	70,500		70,500
	1300 Bonuses	378	6,200		6,200
	1400 Income Supplements	697	697		697
	1500 Social Security Contributions	4,923	6,400		6,400
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	-	-		-
		78,458	107,368	-	107,368
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,977	5,500		5,500
	2200-2259 Public Materials & Supplies	7,451	10,000		10,000
	2300-2399 Repairs & upkeep	63,058	60,000		60,000
	2400-2449 Rent	2,800	4,800		4,800
	3010 Street Lighting	19,874	35,000		35,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	6,215	5,000		5,000
	3035 Bank Charges	875	500		500
	3038 Penalties	-	-		-
	3041 Refuse Collection	53,331	46,000		46,000
	3042 Bulky Refuse Collection	1,424	1,750		1,750
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	947	1,000		1,000
	3051 Road & Street Cleaning	25,841	38,000		38,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	16,321	14,000		14,000
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	26,841	31,000		31,000
	3060 Cleaning & Maintenance of Parks & Gardens	5,521	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	4,445	3,000		3,000
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	12,099	7,000		7,000
	3300-3379 Hospitality	1,655	3,000		3,000
	3380-3389 Community	9,089	15,000		15,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	515	400		400
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		262,279	299,950	-	299,950
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	3,236	5,000		5,000
	2260-2299 Office Materials & Supplies	5,807	1,000		1,000
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	471	1,200		1,200
	2600-2699 Office Services	5,834	7,000		7,000
	2700-2799 Transport	29,784	4,500		4,500
	2800-2899 Travel	-	800		800
	2900-2999 Information Services	901	800		800
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	17,954	25,000		25,000
	3200-3299 Training	-	3,500		3,500
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	979	1,750		1,750
		64,966	50,550	-	50,550
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-	-	-
		€	€	€	€

Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 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 September 2021	72,289	60,959		60,959
Depreciation	72,289	60,959	-	60,959
Total	477,991	518,827	-	518,827
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Publications	5,195	4,800		4,800
	5,195	4,800	-	4,800
12 Receivables				
0201-0209 Receivables	17,562	25,832		25,832
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	4,581	2,500		2,500
	22,143	28,332	-	28,332
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	442,245	238,295		238,295
	442,245	238,295	-	238,295
14 Payables				
4000 Payables	45,987	25,000		25,000
4100 Accruals	23,871	10,000		10,000
4150 Deferred Income	125,219			-
Current portion of long term borrowings				-
	195,077	35,000	-	35,000
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	Special Programmes	Office Extension	Urban Improvements	Motor Vehicle	Plant & Machinery	Office Furniture	Computer Equipment & Software	Office Equipment	Total
% of depreciation	10%	10%	0%	10%	20%	20%	7.5%	25%	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	-	8,727	-	2,800	-	-	2,780	2,587	608	17,502
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	691,648	1,175,765	399,673	104,404	23,046	46,771	99,608	44,603	32,324	2,617,842
Grants/ other reimbursements										
As at 1st January 2021	132,955	272,708								405,663
Additions										-
As at end of September 2021	132,955	272,708	-	-	-	-	-	-	-	405,663
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	24,033	33,116	2,249	2,146	-	3,202	4,190	2,509	845	72,289
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	534,616	654,311	18,116	74,535	23,046	29,117	50,193	34,330	27,101	1,445,364
NBV As at end of September 2021	24,077	248,746	381,558	29,869	-	17,654	49,416	10,273	5,223	766,815