



Mġarr Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)



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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 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	525,475	532,076	-	532,076
Income raised from Bye-Laws (2)	34,186	10,000	-	10,000
Income raised from LES (3)	2,647	625	-	625
Investment Income (4)	-	-	-	-
Other Income (5)	543	2,515	-	2,515
TOTAL	562,851	545,216	-	545,216
Expenditure				
Personal Emoluments (6)	110,185	107,368	-	107,368
Operations and Maintenance (7)	344,046	299,950	-	299,950
Administration (8)	89,960	50,550	-	50,550
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	96,385	60,959	-	60,959
TOTAL	640,576	518,827	-	518,827
Surplus / Deficit	(77,725)	26,389	-	26,389

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	742,719	897,765		897,765
Current Assets				
Inventories (11)	5,195	4,800	-	4,800
Receivables (12)	24,386	28,332	-	28,332
Cash and Cash Equivalents (13)	332,829	238,295	-	238,295
Total Current Assets	362,410	271,427	-	271,427
Current Liabilities				
Payables (14)	74,384	35,000	-	35,000
Total Current Liabilities	74,384	35,000	-	35,000
Net Current Assets	288,026	236,427	-	236,427
Non-current liabilities (15)	-	-	-	-
Net Assets	1,030,745	1,134,192	-	1,134,192
Reserves				
Retained Funds	1,030,745	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	362,410	271,427	-	271,427
Current Liabilities	74,384	35,000	-	35,000
Working Capital	288,026	236,427	-	236,427
Government Allocation	500,876	500,876	-	500,876
FSI	58 %	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	(77,725)	26,389	-	26,389
Adjustments for:				
Depreciation	96,385	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	12,874			-
Increase / (Decrease) in accruals	7,895			-
Decrease / (Increase) in receivables	9,282			-
Decrease / (Increase) in inventories	5			-
Decrease / (Increase) in inventories				-
Cash generated from operations	48,716	87,348	-	87,348
Interest paid				-
<i>Net cash from operating activities</i>	48,716	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	31,214	(62,652)	-	(62,652)
Cash & cash equivalents at beginning of year	301,615	300,947		300,947
Cash & cash equivalents at end of Quarter	332,829	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	500,876	500,876		500,876
0002-0004 In terms of section 58 CAP 363	-	1,200		1,200
0005-0019 Other income	24,599	30,000		30,000
	525,475	532,076	-	532,076
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	34,186	10,000		10,000
	34,186	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,319	500		500
0038-0055 Contraventions	328	125		125
	2,647	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	193	2,500		2,500
	543	2,515	-	2,515
Total	562,851	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	10,571	10,571		10,571
	1200 Employees' Salaries & Wages	73,042	70,500		70,500
	1300 Bonuses	6,311	6,200		6,200
	1400 Income Supplements	697	697		697
	1500 Social Security Contributions	6,564	6,400		6,400
	1600 Allowances	13,000	13,000		13,000
	1700 Overtime	-	-		-
		110,185	107,368	-	107,368
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	5,303	5,500		5,500
	2200-2259 Public Materials & Supplies	12,194	10,000		10,000
	2300-2399 Repairs & upkeep	84,077	60,000		60,000
	2400-2449 Rent	3,733	4,800		4,800
	3010 Street Lighting	27,544	35,000		35,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	7,449	5,000		5,000
	3035 Bank Charges	1,214	500		500
	3038 Penalties	-	-		-
	3041 Refuse Collection	71,108	46,000		46,000
	3042 Bulky Refuse Collection	1,898	1,750		1,750
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	1,263	1,000		1,000
	3051 Road & Street Cleaning	30,878	38,000		38,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	20,951	14,000		14,000
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	32,058	31,000		31,000
	3060 Cleaning & Maintenance of Parks & Gardens	7,305	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	5,927	3,000		3,000
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	16,132	7,000		7,000
	3300-3379 Hospitality	2,207	3,000		3,000
	3380-3389 Community	12,119	15,000		15,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	686	400		400
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		344,046	299,950	-	299,950
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	4,315	5,000		5,000
	2260-2299 Office Materials & Supplies	7,743	1,000		1,000
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	628	1,200		1,200
	2600-2699 Office Services	7,778	7,000		7,000
	2700-2799 Transport	33,488	4,500		4,500
	2800-2899 Travel	-	800		800
	2900-2999 Information Services	1,201	800		800
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	33,502	25,000		25,000
	3200-3299 Training	-	3,500		3,500
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	1,305	1,750		1,750
		89,960	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 December 2021	96,385	60,959		60,959
				-
Depreciation	96,385	60,959	-	60,959
Total	640,576	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	19,380	25,832		25,832
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	5,006	2,500		2,500
	24,386	28,332	-	28,332
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	332,829	238,295		238,295
	332,829	238,295	-	238,295
14 Payables				
4000 Payables	51,817	25,000		25,000
4100 Accruals	22,567	10,000		10,000
4150 Deferred Income	-			-
Current portion of long term borrowings				-
	74,384	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 December 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 December 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	32,044	44,155	2,998	2,861	-	4,269	5,586	3,345	1,127	96,385
Released on disposal										-
As at end of December 2021	542,627	665,350	18,865	75,250	23,046	30,184	51,589	35,166	27,383	1,469,460
NBV As at end of December 2021	16,066	237,707	380,808	29,154	-	16,587	48,019	9,437	4,941	742,719