



Mqabba Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

Omar Farrugia
Mayor

Fabian Mizzi
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)	269,859	339,656	-	339,656
Income raised from Bye-Laws (2)	6,649	9,000	-	9,000
Income raised from LES (3)	1,956	1,500	-	1,500
Investment Income (4)	-	80	-	80
Other Income (5)	1,326	100	-	100
TOTAL	279,790	350,336	-	350,336
Expenditure				
Personal Emoluments (6)	77,876	99,473	-	99,473
Operations and Maintenance (7)	115,053	191,300	-	191,300
Administration (8)	26,169	16,800	-	16,800
Finance Cost (9)	1,723	1,820	-	1,820
Other Expenditure (10)	36,210	101,053	-	101,053
TOTAL	257,031	410,446	-	410,446
Surplus / Deficit	22,759	(60,110)	-	(60,110)

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	249,394	200,379		200,379
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	73,663	33,000	-	33,000
Cash and Cash Equivalents (13)	405,148	401,238	-	401,238
Total Current Assets	478,811	434,238	-	434,238
Current Liabilities				
Payables (14)	246,711	216,216	-	216,216
Total Current Liabilities	246,711	216,216	-	216,216
Net Current Assets	232,100	218,022	-	218,022
Non-current liabilities (15)	-	-	-	-
Net Assets	481,494	418,401	-	418,401
Reserves				
Retained Funds	481,494	418,401		418,401

Financial Situation Indicator

DESCRIPTION				
Current Assets	478,811	434,238	-	434,238
Current Liabilities	246,711	216,216	-	216,216
Working Capital	232,100	218,022	-	218,022
Government Allocation	320,656	339,656	-	281,612
FSI	72 %	64 %		77 %

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	22,759	(60,110)	-	(60,110)
Adjustments for:				
Depreciation	36,210	101,053	-	101,053
Increase / (Decrease) in Allowance for Bad Debts	976	-	-	-
Interest receivable	(11)	(80)	-	(80)
Interest payable		1,820	-	1,820
(Profit) / Loss on disposal of asset			-	-
Transfer of Grants to Profit & Loss			-	-
Increase / (Decrease) in payables	(10,315)	1,767	-	1,767
Increase / (Decrease) in accruals		993	-	993
Decrease / (Increase) in receivables	(40,204)	(940)	-	(940)
Decrease / (Increase) in inventories			-	-
Decrease / (Increase) in inventories			-	-
Cash generated from operations	9,415	44,503	-	44,503
Interest paid			-	-
<i>Net cash from operating activities</i>	9,415	44,503	-	44,503
Cash flows from investing activities				
Purchase of property, plant & equipment	(126,083)	(87,000)	-	(87,000)
Proceeds from sale of property, plant & equipment			-	-
Grants received	43,023		-	-
Interest received	11	80	-	80
<i>Net cash used in investing activities</i>	(83,049)	(86,920)	-	(86,920)
Cash flows from financing activities				
Proceeds from long-term borrowings			-	-
Interest Paid		(1,820)	-	(1,820)
Bank Loan Repayments			-	-
Govt allocation received in advance	80,164		-	-
<i>Net cash from financing activities</i>	80,164	(1,820)	-	(1,820)
Net increase/(decrease) in cash & cash equivalents	6,530	(44,237)	-	(44,237)
Cash & cash equivalents at beginning of year	398,618	445,475	-	445,475
Cash & cash equivalents at end of Quarter	405,148	401,238	-	401,238

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
1	Funds received from Cental Government:			
0001	240,492	323,656		323,656
0002-0004	11,297			-
0005-0019	18,070	16,000		16,000
	269,859	339,656	-	339,656
2	Income raised from Bye-Laws			
0021-0025				-
0026-0035	6,649	9,000		9,000
	6,649	9,000	-	9,000
3	Local Enforcement Income			
0037				-
0038-0055	1,956	1,500		1,500
	1,956	1,500	-	1,500
4	Investment Income			
0091-0095		80		80
0096-0099				-
	-	80	-	80
5	Sponsorships			
0066-0069		-		-
0070-0075		-		-
0076-0080		-		-
0081-0089		-		-
0100-0109		-		-
0110-0119	6	100		100
0120-0129	1,320			-
	1,326	100	-	100
Total	279,790	350,336	-	350,336

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	6,595	12,000		12,000
1200 Employees' Salaries & Wages	47,905	63,146		63,146
1300 Bonuses	5,865	4,912		4,912
1400 Income Supplements				-
1500 Social Security Contributions	4,578	6,315		6,315
1600 Allowances	11,084	10,600		10,600
1700 Overtime	1,849	2,500		2,500
	77,876	99,473	-	99,473

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	3,140	6,000		6,000
2200-2259 Public Materials & Supplies	-	2,000		2,000
2300-2399 Repairs & upkeep	16,277	19,000		19,000
2400-2449 Rent	174	600		600
3010 Street Lightning	6,279	8,000		8,000
3020 Lease of Equipment		520		520
3030 Insurance	1,205	1,330		1,330
3035 Bank Charges	211	100		100
3038 Penalties				-
3041 Refuse Collection	29,073	42,000		42,000
3042 Bulky Refuse Collection	6,920	3,000		3,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	25,301	34,000		34,000
3052 Cleaning & Maintenance of Non-Urban Areas	-			-
3053 Cleaning of Public Conveniences	4,000	6,000		6,000
3055 Cleaning of Council Premises		3,000		3,000
3040 Waste Disposal	13,846	20,000		20,000
3060 Cleaning & Maintenance of Parks & Gardens	500	6,000		6,000
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	1,327	3,600		3,600
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality		2,500		2,500
3380-3389 Community	5,909	28,000		28,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	179	5,650		5,650
3700-3799 EU Projects				-
3800-3899 Twinning				-
Uniforms	712			-
	115,053	191,300	-	191,300

8 Administration

2150-2199 Office Utilities	785	2,000		2,000
2260-2299 Office Materials & Supplies		540		540
2450-2499 Office Rent				-
2500-2599 National & International Memberships		100		100
2600-2699 Office Services	1,752	2,320		2,320
2700-2799 Transport	72	440		440
2800-2899 Travel				-
2900-2999 Information Services	4,545	3,200		3,200
3050 Office Cleaning				-
3410-3199 Professional Services	18,039	8,200		8,200
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
for doubtful debts	976			-
	26,169	16,800	-	16,800

9 Finance Costs

3036 Interest on Bank Loan		-		-
Other interest	1,723	1,820		1,820
	1,723	1,820	-	1,820

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 September 2021	36,210	101,053		101,053
				-
	36,210	101,053	-	101,053
Total	257,031	410,446	-	410,446
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
stocks - books and souvenirs held by council	-	-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	41,748	23,000		23,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	40,120	10,000		10,000
Provision for bad debts	(8,205)			-
	73,663	33,000	-	33,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	405,148	401,238		401,238
	405,148	401,238	-	401,238
14 Payables				
4000 Payables	35,314	32,240		32,240
4100 Accruals	128,331	49,074		49,074
4150 Deferred Income	57,368	134,902		134,902
Current portion of long term borrowings				-
Capital creditors	25,698			-
	246,711	216,216	-	216,216
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
Deferred income	-	-		-
	-	-	-	-

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	Buildings	Office Furniture Fixtures & Fittings	Plants & Machinery	Computer Equipment & Software	Office equipment & Airconditionin	Urban Improvements & Plants & Trees	Traffic Signs/Lights	Construction Works	Assets under Construction	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	98,850	12,333	6,986	21,906	22,899	203,763	7,932	632,925	650	1,008,244
Additions	-	-	885	790	729	32,717	-	103,829	-	138,950
Disposals										
As at end of September 2021	98,850	12,333	7,871	22,696	23,628	236,480	7,932	736,754	650	1,147,194
Grants/ other reimbursements										
As at 1st January 2021				14,088				57,870		71,958
Additions										
As at end of September 2021				14,088				57,870		71,958
Accumulated Depreciation										
As at 1st January 2021	14,344	11,096	6,986	17,391	22,082	136,250	7,932	573,551	-	789,632
Charge for the period	741	695	133	208	503	9,721	-	24,209	-	36,210
Released on disposal										
As at end of September 2021	15,085	11,791	7,119	17,599	22,585	145,971	7,932	597,760	-	825,842
NBV	83,765	542	752	5,097	(13,045)	90,509	-	81,124	650	249,394