

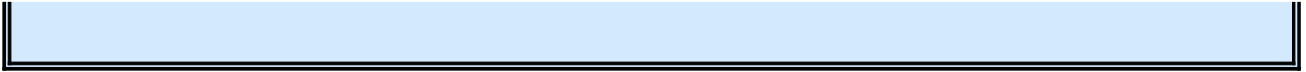


# **Qrendi Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2020 (Quarter 4)**





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*Overview and Summary*



Mayor

Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2020 (Quarter 4)**

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	397,458	-	-	-
Income raised from Bye-Laws (2)	31,415	-	-	-
Income raised from LES (3)	957	-	-	-
Investment Income (4)	449	-	-	-
Other Income (5)	23,734	-	-	-
<b>TOTAL</b>	<b>454,013</b>	-	-	-
<b>Expenditure</b>				
Personal Emoluments (6)	95,469	-	-	-
Operations and Maintenance (7)	278,275	-	-	-
Administration (8)	82,341	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	185,334	-	-	-
<b>TOTAL</b>	<b>641,419</b>	-	-	-
<b>Surplus / Deficit</b>	<b>(187,406)</b>	-	-	-

## Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	158,294			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	27,391	-	-	-
Cash and Cash Equivalents (13)	779,140	-	-	-
<b>Total Current Assets</b>	<b>806,531</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	215,451	-	-	-
<b>Total Current Liabilities</b>	<b>215,451</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>591,080</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current liabilities (15)</b>	<b>91,875</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>657,499</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	657,499			-
<b>Financial Situation Indicator</b>				
<b>DESCRIPTION</b>				
Current Assets	806,531	-	-	-
Current Liabilities	215,451	-	-	-
<b>Working Capital</b>	<b>591,080</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	397,936		-	
<b>FSI</b>	<b>149 %</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(187,406)	-	-	-
Adjustments for:				
Depreciation	185,334	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(41,957)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(7,955)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(51,984)	-	-	-
Interest paid				-
<b>Net cash from operating activities</b>	(51,984)	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<b>Net cash used in investing activities</b>	-	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<b>Net cash from financing activities</b>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(51,984)	-	-	-
Cash & cash equivalents at beginning of year	831,124			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	779,140	-	-	-



## Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	397,458			-
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	-			-
	<b>397,458</b>	-	-	-
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	31,415			-
	<b>31,415</b>	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	957			-
	<b>957</b>	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest	449			-
0096-0099 Income received from Governnet Securities				-
	<b>449</b>	-	-	-
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	23,734			-
	<b>23,734</b>	-	-	-
<b>Total</b>	<b>454,013</b>	-	-	-

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	10,460			-
	1200 Employees' Salaries & Wages	30,221			-
	1300 Bonuses	1,062			-
	1400 Income Supplements				-
	1500 Social Security Contributions	20,526			-
	1600 Allowances	33,200			-
	1700 Overtime				-
		<b>95,469</b>	-	-	-
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	-			-
	2200-2259 Public Materials & Supplies	56,781			-
	2300-2399 Repairs & upkeep	289			-
	2400-2449 Rent	-			-
	3010 Street Lightning	11,693			-
	3020 Lease of Equipment	-			-
	3030 Insurance	-			-
	3035 Bank Charges	-			-
	3038 Penalties	-			-
	3041 Refuse Collection	45,031			-
	3042 Bulky Refuse Collection	11,300			-
	3043 Bins on wheels	-			-
	3045 Bring in sites	17,747			-
	3051 Road & Street Cleaning	-			-
	3052 Cleaning & Maintenance of Non-Urban Areas	11,268			-
	3053 Cleaning of Public Conveniences	17,828			-
	3055 Cleaning of Council Premises	-			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	8,806			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	65,510			-
	3070-3090 Consultation Fees	15,340			-
	3100-3139 Contract & Project Management	12,238			-
	3300-3379 Hospitality	-			-
	3380-3389 Community	4,444			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	-			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		-			-
		<b>278,275</b>	-	-	-
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	7,509			-
	2260-2299 Office Materials & Supplies	260			-
	2450-2499 Office Rent	3,674			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	15,642			-
	2700-2799 Transport	253			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	44,312			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	7,180			-
	3200-3299 Training	-			-
	3345 Office Hospitality	3,364			-
	3400-3499 Incidental Expenses	147			-
	Contractual services	-			-
		<b>82,341</b>	-	-	-
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-			-
	bank fees + IFRS 16	-			-
		-	-	-	-

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<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 December 2020	185,334			-
Depreciation budgeted for 2020				-
	<b>185,334</b>	-	-	-
<b>Total</b>	<b>641,419</b>	-	-	-
<b>11 Inventories</b>				
5201-5249 Stationery	-			-
5250-5299 Consumables				-
Books				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	27,391			-
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
	<b>27,391</b>	-	-	-
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	779,140			-
	<b>779,140</b>	-	-	-
<b>14 Payables</b>				
4000 Payables	57,509			-
4100 Accruals				-
4150 Deferred Income	157,942			-
Short-term Borrowings				-
	<b>215,451</b>	-	-	-
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Deffred Income - grants	91,875			-
	<b>91,875</b>	-	-	-

16	<b>Total Commitments (Recurrent and Capital)</b>	€	€	€
	<b>DESCRIPTION</b>			
	<b>Recurrent and Capital</b>			
		-	-	-
	<b>Long Term Loans</b>			
		-	-	-
	<b>Others</b>			
		-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset	Property	Office furniture & Fittings	New Street Signs	Urban Improvements	Office Equipment	Computer Equipment	Special programs + JV	IFRS 16 - ROU	Computer Software	Total
% of depreciation	1%	8%		10%	20%	25%	10%		25%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2020	1,569,033	21,945	5,280	251,775	40,290	-	-	-	-	1,888,323
Additions		-	-	-	-	-	-	-	-	-
Disposals		-	-	-	-	-	-	-	-	-
As at end of December 2020	<b>1,569,033</b>	<b>21,945</b>	<b>5,280</b>	<b>251,775</b>	<b>40,290</b>	-	-	-	-	<b>1,888,323</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2020						-	-			-
Additions										-
As at end of December 2020	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation</b>										
As at 1st January 2020	1,279,484	17,493	5,280	202,820	39,618	-	-	-	-	1,544,695
Charge for the period	173,325	1,447	-	10,259	303	-	-	-	-	185,334
Released on disposal										-
As at end of December 2020	<b>1,452,809</b>	<b>18,940</b>	<b>5,280</b>	<b>213,079</b>	<b>39,921</b>	-	-	-	-	<b>1,730,029</b>
<b>NBV</b> As at end of December 2020	<b>116,224</b>	<b>3,005</b>	-	<b>38,696</b>	<b>369</b>	-	-	-	-	<b>158,294</b>