



QRENDI LOCAL COUNCIL

Qrendi Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary



Mayor



Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	101,259	445,643	-	445,643
Income raised from Bye-Laws (2)	1,258	11,000	-	11,000
Income raised from LES (3)	4,657	1,800	-	1,800
Investment Income (4)	3	-	-	-
Other Income (5)	10,506	2,220	-	2,220
TOTAL	117,683	460,663	-	460,663
Expenditure				
Personal Emoluments (6)	23,181	73,740	-	73,740
Operations and Maintenance (7)	19,407	192,812	-	192,812
Administration (8)	44,432	45,510	-	45,510
Finance Cost (9)	77	-	-	-
Other Expenditure (10)	892	69,312	-	69,312
TOTAL	87,990	381,374	-	381,374
Surplus / Deficit	29,693	79,289	-	79,289

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	359,620	722,249		722,249
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	25,087	3,000	-	3,000
Cash and Cash Equivalents (13)	816,291	421,397	-	421,397
Total Current Assets	841,378	424,397	-	424,397
Current Liabilities				
Payables (14)	324,937	224,243	-	224,243
Total Current Liabilities	324,937	224,243	-	224,243
Net Current Assets	516,441	200,154	-	200,154
Non-current liabilities (15)	91,875	-	-	-
Net Assets	784,186	922,403	-	922,403
Reserves				
Retained Funds	784,186			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	841,378	424,397	-	424,397
Current Liabilities	324,937	224,243	-	224,243
Working Capital	516,441	200,154	-	200,154
Government Allocation	409,038	445,643	-	
FSI	126 %	45 %		#DIV/0!

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	29,693	79,289	-	79,289
Adjustments for:				
Depreciation	892	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	101,144			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(615)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	131,114	79,289	-	79,289
Interest paid				-
<i>Net cash from operating activities</i>	131,114	79,289	-	79,289
Cash flows from investing activities				
Purchase of property, plant & equipment	(93,908)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(93,908)	-	-	-
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	37,206	79,289	-	79,289
Cash & cash equivalents at beginning of year	779,084			-
Cash & cash equivalents at end of Quarter	816,290	79,289	-	79,289

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	101,259	370,643		370,643
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	-	75,000		75,000
	101,259	445,643	-	445,643
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	1,258	11,000		11,000
	1,258	11,000	-	11,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	4,657	1,800		1,800
	4,657	1,800	-	1,800
4 Investment Income				
0091-0095 Bank interest	3			-
0096-0099 Income received from Governmet Securities				-
	3	-	-	-
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		1,400		1,400
0120-0129 General Income	10,506	820		820
	10,506	2,220	-	2,220
Total	117,683	460,663	-	460,663

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	4,325			-
	1200 Employees' Salaries & Wages	3,106	69,300		69,300
	1300 Bonuses	494			-
	1400 Income Supplements				-
	1500 Social Security Contributions	6,901	4,440		4,440
	1600 Allowances	8,355			-
	1700 Overtime				-
		23,181	73,740	-	73,740
7	Operations and Maintenance				
	2100-2149 Public Utilities		840		840
	2200-2259 Public Materials & Supplies		3,800		3,800
	2300-2399 Repairs & upkeep		55,200		55,200
	2400-2449 Rent		5,940		5,940
	3010 Street Lightning	433	6,000		6,000
	3020 Lease of Equipment		-		-
	3030 Insurance		1,655		1,655
	3035 Bank Charges		-		-
	3038 Penalties		-		-
	3041 Refuse Collection	2,609	12,410		12,410
	3042 Bulky Refuse Collection	1,928	24,287		24,287
	3043 Bins on wheels	2,299	3,000		3,000
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning		-		-
	3052 Cleaning & Maintenance of Non-Urban Areas		11,160		11,160
	3053 Cleaning of Public Conveniences	3,238	9,000		9,000
	3055 Cleaning of Council Premises		21,420		21,420
	3040 Waste Disposal		-		-
	3060 Cleaning & Maintenance of Parks & Gardens	200	13,200		13,200
	3061 Cleaning & Maintenance of Soft Areas		-		-
	3062 Cleaning & Maintenance of Beaches & CA		-		-
	3063 Cleaning & Maintenance of Country Non-Urban	2,450	-		-
	6064 Other Contractual Services		13,200		13,200
	3070-3090 Consultation Fees		-		-
	3100-3139 Contract & Project Management		-		-
	3300-3379 Hospitality	6,250	-		-
	3380-3389 Community		900		900
	3390-3394 Donations		1,000		1,000
	3600-3694 Local Enforcement Expenses		-		-
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		9,800		9,800
		19,407	192,812	-	192,812
8	Administration				
	2150-2199 Office Utilities	6,129	4,040		4,040
	2260-2299 Office Materials & Supplies	226	-		-
	2450-2499 Office Rent	16	-		-
	2500-2599 National & International Memberships		40		40
	2600-2699 Office Services	1,047	-		-
	2700-2799 Transport	66	750		750
	2800-2899 Travel		1,200		1,200
	2900-2999 Information Services	20	11,550		11,550
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	8,122	24,630		24,630
	3200-3299 Training		2,500		2,500
	3345 Office Hospitality		-		-
	3400-3499 Incidental Expenses	7,866	-		-
	Contractual services	20,940	800		800
		44,432	45,510	-	45,510
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
	bank fees + IFRS 16	77			-
		77	-	-	-

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 March 2021	892	69,312		69,312
Depreciation budgeted for 2021				
	892	69,312	-	69,312
Total	87,990	381,374	-	381,374
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables				-
Books				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	21,788	3,000		3,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	3,299			-
	25,087	3,000	-	3,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	816,291	421,397		421,397
	816,291	421,397	-	421,397
14 Payables				
4000 Payables	48,995	25,500		25,500
4100 Accruals	13,162			-
4150 Deferred Income	262,780	198,743		198,743
Short-term Borrowings				-
	324,937	224,243	-	224,243
15 Non Current Liabilities				
4200 Long Term Borrowing	91,875			-
Deffred Income - grants				-
	91,875	-	-	-

16	Total Commitments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

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%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	1,677,343	21,945	5,280	251,775	40,290	-	-	-	-	1,996,633
Additions	83,313	-	-	-	-	-	-	10,595	-	93,908
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	1,760,656	21,945	5,280	251,775	40,290	-	-	10,595	-	2,090,541
Grants/ other reimbursements										
As at 1st January 2021						-	-			-
Additions						-	-			-
As at end of March 2021	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation										
As at 1st January 2021	1,452,809	18,940	5,280	213,079	39,921	-	-	-	-	1,730,029
Charge for the period						-	-	892	-	892
Released on disposal						-	-			-
As at end of March 2021	1,452,809	18,940	5,280	213,079	39,921	-	-	892	-	1,730,921
NBV As at end of March 2021	307,847	3,005	-	38,696	369	-	-	9,703	-	359,620