



QRENDI LOCAL COUNCIL

Qrendi Local Council

Quarterly Financial Report

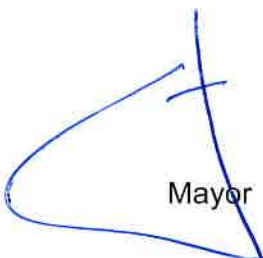
for the Period

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

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Overview and Summary



Mayor



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)	363,579	-	-	-
Income raised from Bye-Laws (2)	5,791	-	-	-
Income raised from LES (3)	405	-	-	-
Investment Income (4)	9	-	-	-
Other Income (5)	35,046	-	-	-
TOTAL	404,830	-	-	-
Expenditure				
Personal Emoluments (6)	71,464	-	-	-
Operations and Maintenance (7)	81,234	-	-	-
Administration (8)	62,675	-	-	-
Finance Cost (9)	230	-	-	-
Other Expenditure (10)	58,724	-	-	-
TOTAL	274,327	-	-	-
Surplus / Deficit	130,503	-	-	-

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)	326,374			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	6,252	-	-	-
Cash and Cash Equivalents (13)	799,473	-	-	-
Total Current Assets	805,725	-	-	-
Current Liabilities				
Payables (14)	150,205	-	-	-
Total Current Liabilities	150,205	-	-	-
Net Current Assets	655,520	-	-	-
Non-current liabilities (15)	96,900	-	-	-
Net Assets	884,994	-	-	-
Reserves				
Retained Funds	884,994			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	805,725	-	-	-
Current Liabilities	150,205	-	-	-
Working Capital	655,520	-	-	-
Government Allocation	409,038			
FSI	160 %	#DIV/0!		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	130,503	-	-	-
Adjustments for:				
Depreciation	58,724	-	-	-
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	(68,563)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	18,219			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	138,883	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	138,883	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(118,494)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(118,494)	-	-	-
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	20,389	-	-	-
Cash & cash equivalents at beginning of year	779,084			-
Cash & cash equivalents at end of Quarter	799,473	-	-	-

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	307,356			-
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	56,223			-
	363,579	-	-	-
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	5,791			-
	5,791	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	405			-
	405	-	-	-
4 Investment Income				
0091-0095 Bank interest	9			-
0096-0099 Income received from Governmet Securities				-
	9	-	-	-
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				-
0120-0129 General Income	35,046			-
	35,046	-	-	-
Total	404,830	-	-	-

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	7,785			-
	1200 Employees' Salaries & Wages	37,562			-
	1300 Bonuses	1,481			-
	1400 Income Supplements				-
	1500 Social Security Contributions	18,495			-
	1600 Allowances	6,141			-
	1700 Overtime				-
		71,464	-	-	-
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies	2,141			-
	2300-2399 Repairs & upkeep				-
	2400-2449 Rent				-
	3010 Street Lightning	2,099			-
	3020 Lease of Equipment				-
	3030 Insurance				-
	3035 Bank Charges				-
	3038 Penalties				-
	3041 Refuse Collection	29,371			-
	3042 Bulky Refuse Collection	6,838			-
	3043 Bins on wheels	9,853			-
	3045 Bring in sites				-
	3051 Road & Street Cleaning				-
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	15,156			-
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	1,317			-
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban	6,281			-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees		-		-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	8,178			-
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		81,234	-	-	-
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	7,509			-
	2260-2299 Office Materials & Supplies	2,956			-
	2450-2499 Office Rent	1,704			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	1,434			-
	2700-2799 Transport	309			-
	2800-2899 Travel				-
	2900-2999 Information Services	2,434			-
	3050 Office Cleaning				-
	3410-3199 Professional Services	24,901			-
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	12,655			-
	Contractual services	8,773			-
		62,675	-	-	-
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
	bank fees + IFRS 16	230			-
		230	-	-	-
		€	€	€	€

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	58,724			-
Depreciation budgeted for 2021				-
Total	58,724	-	-	-
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables				-
Books				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	3,237			-
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	3,015			-
	6,252	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	799,473			-
	799,473	-	-	-
14 Payables				
4000 Payables	37,462			-
4100 Accruals				-
4150 Deferred Income	112,743			-
Short-term Borrowings				-
	-			-
	150,205	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Deffred Income - grants	96,900			-
	96,900	-	-	-

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

17 Depreciation of Property, Plant and Equipment

Asset	Property 1%	Office furniture & Fittings 8%	New Street Signs	Urban Improvements 10%	Office Equipment 20%	Computer Equipment 25%	Special programs + JV 10%	Assets Under Construction	Right of Use - Garage and Premises 25%	Total
Cost										
As at 1st January 2021	1,569,033	21,945	5,280	251,775	40,290	-	-	108,310	10,595	2,007,228
Additions	135,782	-	-	-	-	-	-	68,472	-	204,254
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	1,704,815	21,945	5,280	251,775	40,290	-	-	176,782	10,595	2,211,482
Grants/ other reimbursements										
As at 1st January 2021	96,355	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	96,355	-	-	-	-	-	-	-	-	96,355
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	47,437	927	-	7,463	222	-	-	-	2,675	58,724
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	1,500,246	19,867	5,280	220,542	40,143	-	-	-	2,675	1,788,753
NBV	108,214	2,078	-	31,233	147	-	-	176,782	7,920	326,374

NBV As at end of September 2021