

Mqabba Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary

Omar Farrugia
Mayor

Fabian Mizzi
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	164,842	339,656	-	339,656
Income raised from Bye-Laws (2)	3,158	9,000	-	9,000
Income raised from LES (3)	1,153	1,500	-	1,500
Investment Income (4)	-	80	-	80
Other Income (5)	7,505	100	-	100
TOTAL	176,658	350,336	-	350,336
Expenditure				
Personal Emoluments (6)	51,121	99,473	-	99,473
Operations and Maintenance (7)	73,690	191,300	-	191,300
Administration (8)	19,504	16,800	-	16,800
Finance Cost (9)	1,232	1,820	-	1,820
Other Expenditure (10)	25,102	101,053	-	101,053
TOTAL	170,649	410,446	-	410,446
Surplus / Deficit	6,009	(60,110)	-	(60,110)

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	270,618	200,379		200,379
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	69,349	33,000	-	33,000
Cash and Cash Equivalents (13)	358,026	401,238	-	401,238
Total Current Assets	427,375	434,238	-	434,238
Current Liabilities				
Payables (14)	233,249	216,216	-	216,216
Total Current Liabilities	233,249	216,216	-	216,216
Net Current Assets	194,126	218,022	-	218,022
Non-current liabilities (15)	-	-	-	-
Net Assets	464,744	418,401	-	418,401
Reserves				
Retained Funds	464,744	418,401		418,401

Financial Situation Indicator

DESCRIPTION				
Current Assets	427,375	434,238	-	434,238
Current Liabilities	233,249	216,216	-	216,216
Working Capital	194,126	218,022	-	218,022
Government Allocation	320,656	339,656	-	281,612
FSI	61 %	64 %		77 %

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	6,009	(60,110)	-	(60,110)
Adjustments for:				
Depreciation	25,102	101,053	-	101,053
Increase / (Decrease) in Allowance for Bad Debts		-		-
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	(87,704)	1,767		1,767
Increase / (Decrease) in accruals		993		993
Decrease / (Increase) in receivables	(35,890)	(940)		(940)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(92,494)	44,503	-	44,503
Interest paid				-
<i>Net cash from operating activities</i>	(92,494)	44,503	-	44,503
Cash flows from investing activities				
Purchase of property, plant & equipment	(28,453)	(87,000)		(87,000)
Proceeds from sale of property, plant & equipment				-
Grants received	28,935			-
Interest received	11	80		80
<i>Net cash used in investing activities</i>	493	(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	(11,837)	(44,237)	-	(44,237)
Cash & cash equivalents at beginning of year	369,863	445,475		445,475
Cash & cash equivalents at end of Quarter	358,026	401,238	-	401,238

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	160,328	323,656		323,656
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	4,514	16,000		16,000
	164,842	339,656	-	339,656
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	3,158	9,000		9,000
	3,158	9,000	-	9,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	1,153	1,500		1,500
	1,153	1,500	-	1,500
4 Investment Income				
0091-0095 Bank interest		80		80
0096-0099 Income received from Governnet Securities				-
	-	80	-	80
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	6	100		100
0120-0129 General Income	7,499			-
	7,505	100	-	100
Total	176,658	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	3,952	12,000		12,000
1200	Employees' Salaries & Wages	31,869	63,146		63,146
1300	Bonuses	3,105	4,912		4,912
1400	Income Supplements				-
1500	Social Security Contributions	3,051	6,315		6,315
1600	Allowances	7,834	10,600		10,600
1700	Overtime	1,310	2,500		2,500
		51,121	99,473	-	99,473
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	2,726	6,000		6,000
2200-2259	Public Materials & Supplies	-	2,000		2,000
2300-2399	Repairs & upkeep	9,403	19,000		19,000
2400-2449	Rent	115	600		600
3010	Street Lightning	3,447	8,000		8,000
3020	Lease of Equipment		520		520
3030	Insurance	795	1,330		1,330
3035	Bank Charges	168	100		100
3038	Penalties				-
3041	Refuse Collection	19,344	42,000		42,000
3042	Bulky Refuse Collection	3,943	3,000		3,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	16,142	34,000		34,000
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	3,000	6,000		6,000
3055	Cleaning of Council Premises		3,000		3,000
3040	Waste Disposal	9,624	20,000		20,000
3060	Cleaning & Maintenance of Parks & Gardens		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	890	3,600		3,600
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality		2,500		2,500
3380-3389	Community	3,224	28,000		28,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	157	5,650		5,650
3700-3799	EU Projects				-
3800-3899	Twinning				-
	Uniforms	712			-
		73,690	191,300	-	191,300
8	Administration				
2150-2199	Office Utilities	909	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	1,066	2,320		2,320
2700-2799	Transport	62	440		440
2800-2899	Travel				-
2900-2999	Information Services	3,155	3,200		3,200
3050	Office Cleaning				-
3410-3199	Professional Services	14,312	8,200		8,200
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses				-
for doubtful debtors					-
		19,504	16,800	-	16,800
9	Finance Costs				
3036	Interest on Bank Loan		-		-
	Other interest	1,232	1,820		1,820
		1,232	1,820	-	1,820

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 June 2021	25,102	101,053		101,053
Depreciation	25,102	101,053	-	101,053
Total	170,649	410,446	-	410,446
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
stocks - books and souvenirs held by council	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	36,612	23,000		23,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	39,966	10,000		10,000
Provision for bad debts	(7,229)			-
	69,349	33,000	-	33,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	358,026	401,238		401,238
	358,026	401,238	-	401,238
14 Payables				
4000 Payables	23,070	32,240		32,240
4100 Accruals	127,113	49,074		49,074
4150 Deferred Income	57,368	134,902		134,902
Current portion of long term borrowings				-
Capital creditors	25,698			-
	233,249	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 e Fittings	Plants & Machinery	Computer Equipment & Software	Office equipment & Airconditionin	Urban Improvements & Plants & Trees	Traffic Signs/Lights	Construction Works	Assets under Construction	Total
% of depreciation	1%	7.50%	20%	25%	20%	10%	10%	10%	0%	
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	-	-	-	790	729	29,630	-	103,829	-	134,978
Disposals								-		-
As at end of June 2021	98,850	12,333	6,986	22,696	23,628	233,393	7,932	736,754	650	1,143,222
Grants/ other reimbursements										
As at 1st January 2021										-
Additions								57,870		57,870
As at end of June 2021	-	-	-	-	-	-	-	57,870	-	57,870
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	494	463	-	291	184	7,531	-	16,139		25,102
Released on disposal										-
As at end of June 2021	14,838	11,559	6,986	17,682	22,266	143,781	7,932	589,690	-	814,734
NBV As at end of June 2021	84,012	774	-	5,014	1,362	89,612	-	89,194	650	270,618