



Mqabba Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

Omar Farrugia
Mayor

Fabian Mizzi
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
	€	€	€	€
Income				
Funds received from Central Government (1)	316,558	318,803	-	318,803
Income raised from Bye-Laws (2)	6,748	11,000	-	11,000
Income raised from LES (3)	(24,543)	2,500	-	2,500
Investment Income (4)	11	20	-	20
Other Income (5)	11,412	9,400	-	9,400
TOTAL	310,186	341,723	-	341,723
Expenditure				
Personal Emoluments (6)	88,914	103,100	-	103,100
Operations and Maintenance (7)	150,365	160,180	-	160,180
Administration (8)	3,278	21,810	-	21,810
Finance Cost (9)	1,014	1,000	-	1,000
Other Expenditure (10)	87,738	82,805	-	82,805
TOTAL	331,309	368,895	-	368,895
Surplus / Deficit	(21,123)	(27,172)	-	(27,172)

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
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	218,611	252,028		252,028
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	33,459	37,037	-	37,037
Cash and Cash Equivalents (13)	369,863	292,916	-	292,916
Total Current Assets	403,322	329,953	-	329,953
Current Liabilities				
Payables (14)	163,199	109,500	-	109,500
Total Current Liabilities	163,199	109,500	-	109,500
Net Current Assets	240,123	220,453	-	220,453
Non-current liabilities (15)	-	-	-	-
Net Assets	458,734	472,481	-	472,481
Reserves				
Retained Funds	458,734	458,734		458,734

Financial Situation Indicator

DESCRIPTION				
Current Assets	403,322	329,953	-	329,953
Current Liabilities	163,199	109,500	-	109,500
Working Capital	240,123	220,453	-	220,453
Government Allocation	309,657	309,657	-	281,612
FSI	78 %	71 %		78 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(21,123)	(27,172)	-	(27,172)
Adjustments for:				
Depreciation	87,738	82,805	-	82,805
Increase / (Decrease) in Allowance for Bad Debts	(24,115)	-	-	-
Interest receivable	-	(20)	-	(20)
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	13,883	(4,976)	-	(4,976)
Increase / (Decrease) in accruals	-	(3,683)	-	(3,683)
Decrease / (Increase) in receivables	19,159	8,659	-	8,659
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	75,542	55,613	-	55,613
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	75,542	55,613	-	55,613
Cash flows from investing activities				
Purchase of property, plant & equipment	(16,514)	(106,158)	-	(106,158)
Proceeds from sale of property, plant & equipment	-	57,200	-	57,200
Grants received	-	20	-	20
Interest received	11	-	-	-
<i>Net cash used in investing activities</i>	(16,503)	(48,938)	-	(48,938)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
Govt allocation received in advance	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	59,039	6,675	-	6,675
Cash & cash equivalents at beginning of year	310,826	286,241	-	286,241
Cash & cash equivalents at end of Quarter	369,865	292,916	-	292,916

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2020	the Period	2020
		€	€	€	€
Income					
1	Funds received from Central Government:				
0001	In terms of section 55 CAP 363	309,657	297,043		297,043
0002-0004	In terms of section 58 CAP 363				-
0005-0019	Other income	6,901	21,760		21,760
		316,558	318,803	-	318,803
2	Income raised from Bye-Laws				
0021-0025	Community Services	-	8,000		8,000
0026-0035	Income from Permits	6,748	3,000		3,000
		6,748	11,000	-	11,000
3	Local Enforcement Income				
0037	Commission from Regional Committees				-
0038-0055	Contraventions	(24,543)	2,500		2,500
		(24,543)	2,500	-	2,500
4	Investment Income				
0091-0095	Bank interest	11	20		20
0096-0099	Income received from Government Securities				-
		11	20	-	20
5	Sponsorships				
0056-0065	Sponsorships	17	-		-
0066-0069	Documents & Information		-		-
0070-0075	EU funds		-		-
0076-0080	Twinning		-		-
0081-0089	Insurance Claims		-		-
0100-0109	Donations		-		-
0110-0119	Contributions		400		400
0120-0129	General Income	11,395	9,000		9,000
		11,412	9,400	-	9,400
Total		310,186	341,723	-	341,723

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	13,337	8,500		8,500
1200	Employees' Salaries & Wages	54,640	75,600		75,600
1300	Bonuses	3,448	7,500		7,500
1400	Income Supplements	-			-
1500	Social Security Contributions	4,221	6,000		6,000
1600	Allowances	10,600	5,000		5,000
1700	Overtime	2,668	500		500
		88,914	103,100	-	103,100
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies				-
2300-2399	Repairs & upkeep	32,910	19,000		19,000
2400-2449	Rent	233	580		580
3010	Street Lightning	12,241	7,500		7,500
3020	Lease of Equipment				-
3030	Insurance	1,187	1,100		1,100
3035	Bank Charges	116	100		100
3038	Penalties				-
3041	Refuse Collection	40,783	32,500		32,500
3042	Bulky Refuse Collection	3,271	2,500		2,500
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	32,515	33,400		33,400
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	2,551	4,000		4,000
3055	Cleaning of Council Premises				-
3040	Waste Disposal	19,219	25,000		25,000
3060	Cleaning & Maintenance of Parks & Gardens		4,000		4,000
3061	Cleaning & Maintenance of Soft Areas				-
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	1,838	3,500		3,500
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management		10,000		10,000
3300-3379	Hospitality				-
3380-3389	Community	3,477	10,000		10,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	24	7,000		7,000
3700-3799	EU Projects				-
3800-3899	Twinning				-
		150,365	160,180	-	160,180
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	7,553	9,000		9,000
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent				-
2500-2599	National & International Memberships	86	210		210
2600-2699	Office Services	2,862	3,500		3,500
2700-2799	Transport	292	600		600
2800-2899	Travel				-
2900-2999	Information Services	2,969	3,000		3,000
3050	Office Cleaning				-
3410-3199	Professional Services	12,543	5,500		5,500
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses	1,088			-
for doubtful debts		(24,115)			-
		3,278	21,810	-	21,810
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
	Other interest	1,014	1,000		1,000
		1,014	1,000	-	1,000
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
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 December 2020	87,738	82,805		82,805
				-
	87,738	82,805	-	82,805
Total	331,309	368,895	-	368,895
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables stocks - books and souvenirs held by council		-		-
	-	-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	30,924	17,000		17,000
0210-0219 LES Receivables		1,200		1,200
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	9,764	14,337		14,337
Provision for bad debts	(7,229)	4,500		4,500
	33,459	37,037	-	37,037
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	369,863	292,916		292,916
	369,863	292,916	-	292,916
14 Payables				
4000 Payables	47,394	42,000		42,000
4100 Accruals	45,684	40,000		40,000
4150 Deferred Income	57,368	27,500		27,500
Current portion of long term borrowings				-
Capital creditors	12,753			-
	163,199	109,500	-	109,500
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	1%	7.50%	20%	25%	20%	10%	10%	10%	0%	
Cost										
As at 1st January 2020	98,850	12,333	6,986	21,745	22,593	201,509	7,932	623,327	650	995,925
Additions				161	306	2,254		9,598		12,319
Disposals										
As at end of December 2020	98,850	12,333	6,986	21,906	22,899	203,763	7,932	632,925	650	1,008,244
Grants/ other reimbursements										
As at 1st January 2020										
Additions										
As at end of December 2020	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation										
As at 1st January 2020	13,356	10,169	6,986	16,044	21,840	115,954	7,932	509,614	-	701,895
Charge for the period	988	927	-	1,378.00	211	20,297	-	63,937	-	87,738
Released on disposal										
As at end of December 2020	14,344	11,096	6,986	17,422	22,051	136,251	7,932	573,551	-	789,633
NBV										
As at end of December 2020	84,506	1,237	-	4,484	848	67,512	-	59,374	650	218,611