



Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

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Overview and Summary**Income**

For the financial year 2020, the Local Council is being allocated from the Central Government the amount of €344,042. The Council is assuming that it will obtain €5,000 from permits, €700 from contravention administration fees, €35,000 other general income and €100 from bank interest. Also the funds at bank left from the previous year is going to be carried over for the financial year 2020.

Expenditure

The Local Council is allocating the average amount of €75,274 for Personal Emoluments. This amount covers the Mayor's Allowance, Councillor Allowances, Executive Secretary's salary, Clerk's salary, bonuses, income supplements and social security contributions.

The Local Council is allocating the average amount of €178,900 for Operations and Maintenance.

The Local Council is allocation the average amount of €30,029 for Administration and €101,123 for other expenses.



Paul Buttigieg
Mayor



Marcia Borg
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	280,308	344,042	-	344,042
Income raised from Bye-Laws (2)	4,696	5,000	-	5,000
Income raised from LES (3)	707	700	-	700
Investment Income (4)	-	100	-	100
Other Income (5)	10,333	35,000	-	35,000
TOTAL	296,044	384,842	-	384,842
Expenditure				
Personal Emoluments (6)	45,416	75,274	-	75,274
Operations and Maintenance (7)	77,242	178,900	-	178,900
Administration (8)	8,874	30,029	-	30,029
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	70,853	101,123	-	101,123
TOTAL	202,385	385,326	-	385,326
Surplus / Deficit	93,659	(484)	-	(484)

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	62,723	541,994		541,994
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	47,460	35,000	-	35,000
Cash and Cash Equivalents (13)	1,420,184	923,890	-	923,890
Total Current Assets	1,467,644	958,890	-	958,890
Current Liabilities				
Payables (14)	715,210	779,386	-	779,386
Total Current Liabilities	715,210	779,386	-	779,386
Net Current Assets	752,434	179,504	-	179,504
Non-current liabilities (15)	-	-	-	-
Net Assets	815,157	721,498	-	721,498
Reserves				
Retained Funds	815,157	721,498		721,498

Financial Situation Indicator

DESCRIPTION				
Current Assets		1,467,644	958,890	-
Current Liabilities		715,210	779,386	-
Working Capital		752,434	179,504	-
Government Allocation		344,042	344,042	-
				559,237
FSI		219 %	52 %	32 %

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	93,659	(484)	-	(484)
Adjustments for:				
Depreciation	70,853	101,123	-	101,123
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	(75,484)	4,600		4,600
Increase / (Decrease) in accruals	535,347	532,247		532,247
Decrease / (Increase) in receivables	(27,760)	(15,300)		(15,300)
Decrease / (Increase) in inventories	-			-
Cash generated from operations	596,615	622,186	-	622,186
Interest paid				-
<i>Net cash from operating activities</i>	596,615	622,186	-	622,186
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,986)	(521,359)		(521,359)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(2,986)	(521,359)	-	(521,359)
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	593,629	100,827	-	100,827
Cash & cash equivalents at beginning of year	823,063	823,063		823,063
Cash & cash equivalents at end of Quarter	1,416,692	923,890	-	923,890

Detailed Income

DESCRIPTION

		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	257,808	344,042		344,042
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income	22,500	-		-
		280,308	344,042	-	344,042
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	4,696	5,000		5,000
		4,696	5,000	-	5,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	707	700		700
	0038-0055 Contraventions	-			-
		707	700	-	700
4	Investment Income				
	0091-0095 Bank interest		100		100
	0096-0099 Income received from Government Securities				-
		-	100	-	100
5	Sponsorships				
	0056-0065 Sponsorships	-	15,000		15,000
	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	10,333	20,000		20,000
		10,333	35,000	-	35,000
Total		296,044	384,842	-	384,842

Detailed Expenditure

DESCRIPTION

6 i)

Personal Emoluments

1100	Mayor's Allowance
1200	Employees' Salaries & Wages
1300	Bonuses
1400	Income Supplements
1500	Social Security Contributions
1600	Allowances
1700	Overtime

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
6,936	10,404		10,404
26,686	43,950		43,950
	3,349		3,349
363	485		485
2,764	4,086		4,086
8,667	13,000		13,000
	-		-
45,416	75,274	-	75,274

DESCRIPTION

7 Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lightning
3020	Lease of Equipment
3030	Insurance
3035	Bank Charges
3038	Penalties
3041	Refuse Collection
3042	Bulky Refuse Collection
3043	Bins on wheels
3045	Bring in sites
3051	Road & Street Cleaning
3052	Cleaning & Maintenance of Non-Urban Areas
3053	Cleaning of Public Conveniences
3055	Cleaning of Council Premises
3040	Waste Disposal
3060	Cleaning & Maintenance of Parks & Gardens
3061	Cleaning & Maintenance of Soft Areas
3062	Cleaning & Maintenance of Beaches & CA
3063	Cleaning & Maintenance of Country Non-Urban
6064	Other Contractual Services
3070-3090	Consultation Fees
3100-3139	Contract & Project Management
3300-3379	Hospitality
3380-3389	Community
3390-3394	Donations
3600-3694	Local Enforcement Expenses
3700-3799	EU Projects
3800-3899	Twinning

€	€	€	€
520	2,800		2,800
781	1,500		1,500
1,711	18,000		18,000
1,577	1,900		1,900
	3,000		3,000
	1,500		1,500
1,994	3,000		3,000
60	300		300
	-		-
20,763	37,000		37,000
1,906	5,100		5,100
-	-		-
1,892	-		-
	1,000		1,000
	-		-
3,186	3,800		3,800
	-		-
3,884	8,000		8,000
	-		-
1,652	3,000		3,000
	-		-
	-		-
	16,000		16,000
	-		-
1,619	6,000		6,000
35,657	51,000		51,000
40	2,000		2,000
	-		-
	-		-
	9,000		9,000
	5,000		5,000
	-		-
77,242	178,900	-	178,900

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Administration

2150-2199	Office Utilities
2260-2299	Office Materials & Supplies
2450-2499	Office Rent
2500-2599	National & International Memberships
2600-2699	Office Services
2700-2799	Transport
2800-2899	Travel
2900-2999	Information Services
3050	Office Cleaning
3410-3199	Professional Services
3200-3299	Training
3345	Office Hospitality
3400-3499	Incidental Expenses

	2,000		2,000
1,586	500		500
	2,329		2,329
586	2,500		2,500
1,190	3,200		3,200
174	2,500		2,500
-	1,000		1,000
75	3,000		3,000
	-		-
4,968	12,000		12,000
295	500		500
	-		-
	500		500
	-		-
8,874	30,029	-	30,029

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Finance Costs

3036	Interest on Bank Loan
	Interest on recall M313

			-
			-
-	-	-	-

Detailed Statment 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 September 2020	70,853	101,123		101,123
	70,853	101,123	-	101,123
Total	202,385	385,326	-	385,326
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	25,753	12,500		12,500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	21,707	22,500		22,500
	47,460	35,000	-	35,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,420,184	923,890		923,890
	1,420,184	923,890	-	923,890
14 Payables				
4000 Payables	17,840	85,600		85,600
4100 Accruals	623,030	693,786		693,786
4150 Deferred Income	74,340	-		-
Short-term Borrowings				-
	715,210	779,386	-	779,386
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
	-	-	-	-

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	Trees	Office Furniture	Plant & machinery	Computer equipment	Office equipment	New Street signs	Urban Improvements	Construction	Special Programmes	Total
	0%	20%	20%	25%	20%	100%	10%	10%	10%	€
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2020	2,264	24,290	14,075	17,599	10,715	11,537	47,453	692,725	1,061,593	1,882,251
Additions	-	-	800	671	1,790	-	1,515	-	7,042	11,818
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2020	2,264	24,290	14,875	18,270	12,505	11,537	48,968	692,725	1,068,635	1,894,069
Grants/ other reimbursements										
As at 1st January 2020	-	-	6,700	-	1,327	-	-	161,252	724,423	893,702
Additions	-	-	6,700	-	1,327	-	-	161,252	724,423	893,702
As at end of September 2020	-	-	6,700	-	1,327	-	-	161,252	724,423	893,702
Accumulated Depreciation										
As at 1st January 2020	-	18,254	6,795	15,979	8,681	11,537	42,100	471,003	292,442	866,791
Charge for the period	-	1,347	81	366	165	-	3,630	39,801	25,463	70,853
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2020	-	19,601	6,876	16,345	8,846	11,537	45,730	510,804	317,905	937,644
NBV	2,264	4,689	1,299	1,925	2,333	-	3,238	20,669	26,307	62,723
As at end of September 2020										