



QRENDI LOCAL COUNCIL

# **Qrendi Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

S.f.



# Table of Contents

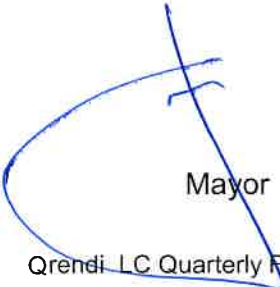
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Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment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

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*Overview and Summary*



Mayor



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 €
<b>Income</b>				
Funds received from Central Government (1)	202,097	-	-	-
Income raised from Bye-Laws (2)	3,751	-	-	-
Income raised from LES (3)	17,030	-	-	-
Investment Income (4)	5	-	-	-
Other Income (5)	11,249	-	-	-
<b>TOTAL</b>	<b>234,132</b>	-	-	-
<b>Expenditure</b>				
Personal Emoluments (6)	45,202	-	-	-
Operations and Maintenance (7)	48,642	-	-	-
Administration (8)	79,819	-	-	-
Finance Cost (9)	153	-	-	-
Other Expenditure (10)	20,894	-	-	-
<b>TOTAL</b>	<b>194,710</b>	-	-	-
<b>Surplus / Deficit</b>	<b>39,422</b>	-	-	-



## 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 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	358,728			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	6,695	-	-	-
Cash and Cash Equivalents (13)	846,608	-	-	-
<b>Total Current Assets</b>	<b>853,303</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	319,097	-	-	-
<b>Total Current Liabilities</b>	<b>319,097</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>534,206</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current liabilities (15)</b>	<b>99,021</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>793,913</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	793,913			-

## Financial Situation Indicator

DESCRIPTION				
Current Assets	853,303	-	-	-
Current Liabilities	319,097	-	-	-
<b>Working Capital</b>	<b>534,206</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	409,038	445,643	-	-
<b>FSI</b>	<b>131 %</b>	<b>-</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	39,422	-	-	-
Adjustments for:				
Depreciation	1,784	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	19,110	-	-	-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	102,449			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(1,333)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	161,432	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	161,432	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	92,124			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	92,124	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	253,556	-	-	-
Cash & cash equivalents at beginning of year	779,084			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,032,640	-	-	-

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	202,097			-
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	-			-
	<b>202,097</b>	-	-	-
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	3,751			-
	<b>3,751</b>	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	17,030			-
	<b>17,030</b>	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest	5			-
0096-0099 Income received from Governmet Securities				-
	<b>5</b>	-	-	-
<b>5</b>				
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	11,249			-
	<b>11,249</b>	-	-	-
<b>Total</b>	<b>234,132</b>	-	-	-



## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	5,190			-
	1200 Employees' Salaries & Wages	23,882			-
	1300 Bonuses	988			-
	1400 Income Supplements				-
	1500 Social Security Contributions	10,578			-
	1600 Allowances	4,564			-
	1700 Overtime				-
		<b>45,202</b>	-	-	-
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep				-
	2400-2449 Rent	433			-
	3010 Street Lightning				-
	3020 Lease of Equipment				-
	3030 Insurance				-
	3035 Bank Charges				-
	3038 Penalties	19,053			-
	3041 Refuse Collection	2,635			-
	3042 Bulky Refuse Collection	7,135			-
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning				-
	3052 Cleaning & Maintenance of Non-Urban Areas	9,461			-
	3053 Cleaning of Public Conveniences				-
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal	477			-
	3060 Cleaning & Maintenance of Parks & Gardens				-
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA	2,715			-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	6,734			-
	3300-3379 Hospitality				-
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>48,642</b>	-	-	-
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	6,112			-
	2260-2299 Office Materials & Supplies	284			-
	2450-2499 Office Rent	16			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	1,306			-
	2700-2799 Transport	186			-
	2800-2899 Travel				-
	2900-2999 Information Services	2,150			-
	3050 Office Cleaning				-
	3410-3199 Professional Services	26,741			-
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	20,412			-
	Contractual services	22,612			-
		<b>79,819</b>	-	-	-
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-			-
	bank fees + IFRS 16	153			-
		<b>153</b>	-	-	-

## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	19,110			-
8000-8099 Depreciation As at end of June 2021	1,784			-
Depreciation budgeted for 2021				-
	<b>20,894</b>	-	-	-
<b>Total</b>	<b>194,710</b>	-	-	-
<b>11 Inventories</b>				
5201-5249 Stationery	-			-
5250-5299 Consumables				-
Books				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	2,947			-
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	3,748			-
	<b>6,695</b>	-	-	-
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	846,608			-
	<b>846,608</b>	-	-	-
<b>14 Payables</b>				
4000 Payables	38,089			-
4100 Accruals	13,807			-
4150 Deferred Income	267,201			-
Short-term Borrowings				-
	-			-
	<b>319,097</b>	-	-	-
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	7,146			-
Deffred Income - grants	91,875			-
	<b>99,021</b>	-	-	-

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 % of depreciation	€										Total €	
	Property 1%	Office furniture & Fittings 8%	New Street Signs -	Urban Improvements 10%	Office Equipment 20%	Computer Equipment 25%	Special programs + JV 10%	IFRS 16 - ROU -	Computer Software 25%			
<b>Cost</b>												
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 June 2021	<b>1,760,656</b>	<b>21,945</b>	<b>5,280</b>	<b>251,775</b>	<b>40,290</b>	-	-	<b>10,595</b>	-	-	<b>2,090,541</b>	
<b>Grants/ other reimbursements</b>												
As at 1st January 2021	-	-	-	-	-	-	-	-	-	-	-	
Additions	-	-	-	-	-	-	-	-	-	-	-	
As at end of June 2021	-	-	-	-	-	-	-	-	-	-	-	
<b>Accumulated Depreciation</b>												
As at 1st January 2021	1,452,809	18,940	5,280	213,079	39,921	-	-	-	-	-	1,730,029	
Charge for the period	-	-	-	-	-	-	-	1,784	-	-	1,784	
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	
As at end of June 2021	<b>1,452,809</b>	<b>18,940</b>	<b>5,280</b>	<b>213,079</b>	<b>39,921</b>	-	-	<b>1,784</b>	-	-	<b>1,731,813</b>	
<b>NBV</b>	<b>307,847</b>	<b>3,005</b>	-	<b>38,696</b>	<b>369</b>	-	-	<b>8,811</b>	-	-	<b>358,728</b>	