



QRENDI LOCAL COUNCIL

Qrendi Local Council

Quarterly Financial Report

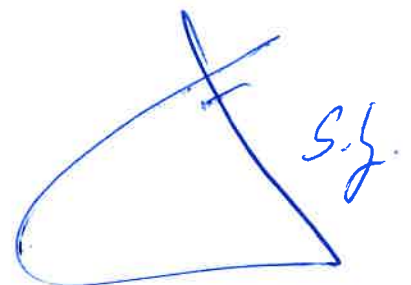
for the Period

1st January till End of June 2022 (Quarter 2)

A handwritten signature in blue ink, consisting of a large, stylized loop and a vertical stroke, located in the bottom right corner of the page.

Table of Contents

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>



Overview and Summary

Mayor

S. Gniet
Executive Secretary 

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	221,249	509,012	-	509,012
Income raised from Bye-Laws (2)	-	3,848	-	3,848
Income raised from LES (3)	910	1,200	-	1,200
Investment Income (4)	-	10	-	10
Other Income (5)	4,466	49,065	-	49,065
TOTAL	226,625	563,135	-	563,135
Expenditure				
Personal Emoluments (6)	42,307	122,400	-	122,400
Operations and Maintenance (7)	64,299	232,497	-	232,497
Administration (8)	32,330	68,277	-	68,277
Finance Cost (9)	94	-	-	-
Other Expenditure (10)	34,999	81,737	-	81,737
TOTAL	174,029	504,911	-	504,911
Surplus / Deficit	52,596	58,224	-	58,224

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	286,088	297,504		297,504
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	15,134	6,455	-	6,455
Cash and Cash Equivalents (13)	842,581	931,820	-	931,820
Total Current Assets	857,715	938,275	-	938,275
Current Liabilities				
Payables (14)	160,436	152,159	-	152,159
Total Current Liabilities	160,436	152,159	-	152,159
Net Current Assets	697,279	786,116	-	786,116
Non-current liabilities (15)	16,583	96,900	-	96,900
Net Assets	966,784	986,720	-	986,720
Reserves				
Retained Funds	966,784	986,720		986,720

Financial Situation Indicator

DESCRIPTION				
Current Assets	857,715	938,275	-	938,275
Current Liabilities	160,436	152,159	-	152,159
Working Capital	697,279	786,116	-	786,116
Government Allocation	420,246	430,299	-	420,299
FSI	166 %	183 %		187 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	52,596	58,224	-	58,224
Adjustments for:				
Depreciation	34,999	81,297	-	81,297
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss	(76,758)			-
Increase / (Decrease) in payables	88,957			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	4,388			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	104,182	139,521	-	139,521
Interest paid				-
<i>Net cash from operating activities</i>	104,182	139,521	-	139,521
Cash flows from investing activities				
Purchase of property, plant & equipment	(107,700)			-
Proceeds from sale of property, plant & equipment				-
Grants received	73,650			-
Interest received				-
<i>Net cash used in investing activities</i>	(34,050)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Payment of lease liability	(1,256)			-
<i>Net cash from financing activities</i>	(1,256)	-	-	-
Net increase/(decrease) in cash & cash equivalents	68,876	139,521	-	139,521
Cash & cash equivalents at beginning of year	773,703			-
Cash & cash equivalents at end of Quarter	842,579	139,521	-	139,521

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	208,124	430,299		430,299
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	13,125	78,713		78,713
	221,249	509,012	-	509,012
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits		3,848		3,848
	-	3,848	-	3,848
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	910	1,200		1,200
	910	1,200	-	1,200
4 Investment Income				
0091-0095 Bank interest		10		10
0096-0099 Income received from Governnet Securities				-
	-	10	-	10
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	4,466	49,065		49,065
	4,466	49,065	-	49,065
Total	226,625	563,135	-	563,135

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,257	10,437		10,437
	1200 Employees' Salaries & Wages	26,063	76,148		76,148
	1300 Bonuses	(4,491)	2,074		2,074
	1400 Income Supplements	-			-
	1500 Social Security Contributions	12,658	25,200		25,200
	1600 Allowances	2,820	8,541		8,541
	1700 Overtime	-			-
		42,307	122,400	-	122,400
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		5,280		5,280
	2200-2259 Public Materials & Supplies	2,256	40,800		40,800
	2300-2399 Repairs & upkeep	1,972			-
	2400-2449 Rent				-
	3010 Street Lighting	3,169	4,836		4,836
	3020 Lease of Equipment				-
	3030 Insurance	2,282	4,000		4,000
	3035 Bank Charges		1,174		1,174
	3038 Penalties				-
	3041 Refuse Collection	17,955	33,825		33,825
	3042 Bulky Refuse Collection	6,476	8,400		8,400
	3043 Bins on wheels	13,313	37,200		37,200
	3045 Bring in sites		21,510		21,510
	3051 Road & Street Cleaning				-
	3052 Cleaning & Maintenance of Non-Urban Areas	4,901	10,800		10,800
	3053 Cleaning of Public Conveniences	7,101	19,992		19,992
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	1,175			-
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services		27,840		27,840
	3070-3090 Consultation Fees		1,940		1,940
	3100-3139 Contract & Project Management		8,400		8,400
	3300-3379 Hospitality		3,500		3,500
	3380-3389 Community	3,699	3,000		3,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		64,299	232,497	-	232,497
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	(733)	26,720		26,720
	2260-2299 Office Materials & Supplies	811	3,688		3,688
	2450-2499 Office Rent	2,535	5,406		5,406
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	2,085	23,788		23,788
	2700-2799 Transport	177	1,500		1,500
	2800-2899 Travel				-
	2900-2999 Information Services		3,430		3,430
	3050 Office Cleaning				-
	3410-3199 Professional Services	26,704	3,660		3,660
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	2,608	85		85
		(1,857)			-
		32,330	68,277	-	68,277
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
	IFRS 16 - Lease cost	94			-
		94	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-	440		440
8000-8099 Depreciation As at end of June 2022	34,999	81,297		81,297
	34,999	81,737	-	81,737
Total	174,029	504,911	-	504,911
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	11,033	3,289		3,289
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	4,101	3,166		3,166
				-
	15,134	6,455	-	6,455
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	842,581	931,820		931,820
	842,581	931,820	-	931,820
14 Payables				
4000 Payables	57,920	39,416		39,416
4100 Accruals	(5,296)			-
4150 Deferred Income	107,812	112,743		112,743
Short-term Borrowings				-
				-
	160,436	152,159	-	152,159
15 Non Current Liabilities				
4200 Long Term Borrowing	3,578	96,900		96,900
Deferred income - grants	13,005			-
	16,583	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

	Property 1%	Office Furniture and Fittings 8%	New Street Signs 0%	Urban improvements 10%	Office Equipment 20%	Assets under construction	Right of use - Garage	Right of use - Premises	Total
€	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2022	1,723,719	21,945	5,280	254,869	40,290	232,878	4,827	5,768	2,289,576
Additions				6,977	640	100,083			107,700
Disposals									-
As at end of June 2022	1,723,719	21,945	5,280	261,846	40,930	332,961	4,827	5,768	2,397,276
Grants/ other reimbursements									
As at 1st January 2022	135,042			3,094		56,100			194,236
Additions				1,587		72,063			73,650
As at end of June 2022	135,042	-	-	4,681	-	128,163	-	-	267,886
Accumulated Depreciation									
As at 1st January 2022	1,516,005	20,103	5,280	223,135	40,216		2,412	1,152	1,808,303
Charge for the period	27,614	461		5,118	22		1,207	577	34,999
Released on disposal									-
As at end of June 2022	1,543,619	20,564	5,280	228,253	40,238	-	3,619	1,729	1,843,302
NBV	45,058	1,381	-	28,912	692	204,798	1,208	4,039	286,088