



QRENDI LOCAL COUNCIL

Qrendi Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

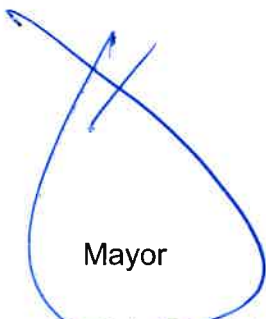
[Handwritten signature]

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>

A handwritten signature in blue ink, consisting of a stylized triangle with an 'X' inside, and the letters 'Sf.' written below it.

Overview and Summary



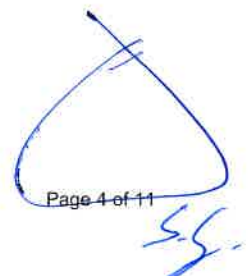
Mayor




Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	105,361	509,012	-	509,012
Income raised from Bye-Laws (2)	-	3,848	-	3,848
Income raised from LES (3)	155	1,200	-	1,200
Investment Income (4)	-	10	-	10
Other Income (5)	2,403	49,065	-	49,065
TOTAL	107,919	563,135	-	563,135
Expenditure				
Personal Emoluments (6)	26,955	122,400	-	122,400
Operations and Maintenance (7)	27,056	232,497	-	232,497
Administration (8)	5,325	68,277	-	68,277
Finance Cost (9)	47	-	-	-
Other Expenditure (10)	17,505	81,737	-	81,737
TOTAL	76,888	504,911	-	504,911
Surplus / Deficit	31,031	58,224	-	58,224



Statement of Financial Position as at end of March 2022 (Quarter 1)

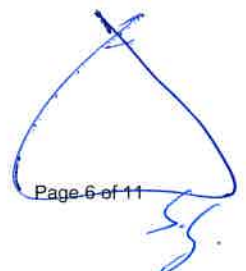
DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	322,240	297,504		297,504
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	18,070	6,455	-	6,455
Cash and Cash Equivalents (13)	872,346	931,820	-	931,820
Total Current Assets	890,416	938,275	-	938,275
Current Liabilities				
Payables (14)	168,485	152,159	-	152,159
Total Current Liabilities	168,485	152,159	-	152,159
Net Current Assets	721,931	786,116	-	786,116
Non-current liabilities (15)	93,341	96,900	-	96,900
Net Assets	950,830	986,720	-	986,720
Reserves				
Retained Funds	950,831	986,720		986,720

Financial Situation Indicator

DESCRIPTION				
Current Assets	890,416	938,275	-	938,275
Current Liabilities	168,485	152,159	-	152,159
Working Capital	721,931	786,116	-	786,116
Government Allocation	420,246	430,299	-	420,299
FSI	172 %	183 %		187 %

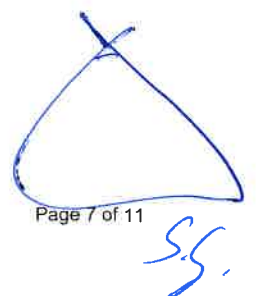
Cash flow Statement

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	31,031	58,224	-	58,224
Adjustments for:				
Depreciation	17,505	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				-
Increase / (Decrease) in payables	102,623			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	1,453			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	152,612	139,521	-	139,521
Interest paid				-
<i>Net cash from operating activities</i>	152,612	139,521	-	139,521
Cash flows from investing activities				
Purchase of property, plant & equipment	(54,763)			-
Proceeds from sale of property, plant & equipment				-
Grants received	2,055			-
Interest received				-
<i>Net cash used in investing activities</i>	(52,708)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Payment of lease liability	(1,261)			-
<i>Net cash from financing activities</i>	(1,261)	-	-	-
Net increase/(decrease) in cash & cash equivalents	98,643	139,521	-	139,521
Cash & cash equivalents at beginning of year	773,703			-
Cash & cash equivalents at end of Quarter	872,346	139,521	-	139,521



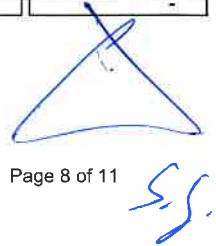
Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	104,062	430,299		430,299
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	1,299	78,713		78,713
	105,361	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	155	1,200		1,200
	155	1,200	-	1,200
4 Investment Income				
0091-0095 Bank interest		10		10
0096-0099 Income received from Governnet Securities				-
	-	10	-	10
5				
0058-0065 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	2,403	49,065		49,065
	2,403	49,065	-	49,065
Total	107,919	563,135	-	563,135



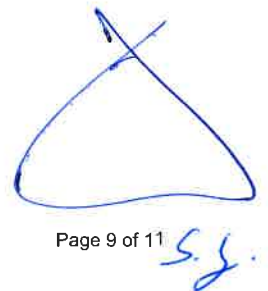
Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,628	10,437		10,437
	1200 Employees' Salaries & Wages	11,058	76,148		76,148
	1300 Bonuses		2,074		2,074
	1400 Income Supplements				-
	1500 Social Security Contributions	11,221	25,200		25,200
	1600 Allowances	2,048	8,541		8,541
	1700 Overtime				-
		26,955	122,400	-	122,400
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		5,280		5,280
	2200-2259 Public Materials & Supplies	2,162	40,800		40,800
	2300-2399 Repairs & upkeep	274			-
	2400-2449 Rent				-
	3010 Street Lightning	1,247	4,836		4,836
	3020 Lease of Equipment				-
	3030 Insurance	687	4,000		4,000
	3035 Bank Charges		1,174		1,174
	3038 Penalties				-
	3041 Refuse Collection	7,289	33,825		33,825
	3042 Bulky Refuse Collection	2,263	8,400		8,400
	3043 Bins on wheels	4,223	37,200		37,200
	3045 Bring in sites		21,510		21,510
	3051 Road & Street Cleaning				-
	3052 Cleaning & Maintenance of Non-Urban Areas	2,451	10,800		10,800
	3053 Cleaning of Public Conveniences	3,359	19,992		19,992
	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		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	3,101	3,000		3,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		27,056	232,497	-	232,497
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	208	26,720		26,720
	2260-2299 Office Materials & Supplies	145	3,688		3,688
	2450-2499 Office Rent	35	5,406		5,406
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	395	23,788		23,788
	2700-2799 Transport	86	1,500		1,500
	2800-2899 Travel				-
	2900-2999 Information Services	987	3,430		3,430
	3050 Office Cleaning				-
	3410-3199 Professional Services	2,157	3,660		3,660
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	1,312	85		85
		5,325	68,277	-	68,277
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				-
	IFRS 16 - Lease cost	47			-
		47	-	-	-
		€	€	€	€



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 March 2022	17,505	81,297		81,297
				-
	17,505	81,737	-	81,737
Total	76,888	504,911	-	504,911
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	14,208	3,289		3,289
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	3,862	3,166		3,166
				-
	18,070	6,455	-	6,455
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	872,346	931,820		931,820
	872,346	931,820	-	931,820
14 Payables				
4000 Payables	47,537	39,416		39,416
4100 Accruals	7,558			-
4150 Deferred Income	113,390	112,743		112,743
Short-term Borrowings				-
				-
	168,485	152,159	-	152,159
15 Non Current Liabilities				
4200 Long Term Borrowing	3,578	96,900		96,900
Deferred income - grants	89,763			-
	93,341	96,900	-	96,900



16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

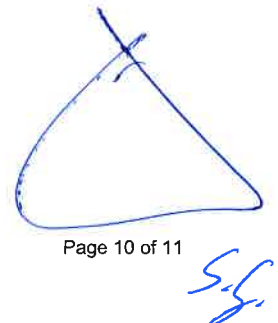
-	-	-

Long Term Loans

-	-	-

Others

-	-	-



17 Depreciation of Property, Plant and Equipment

Asset	Property	Office Furniture and Fittings	New Street Signs	Urban improvements	Office Equipment	Assets under construction	Right of use - Garage	Right of use - Premises	Total
% of depreciation	1%	8%	0%	10%	20%				
	€	€	€	€	€	€	€	€	€
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				6,189	640	47,934			54,763
Disposals									-
As at end of March 2022	1,723,719	21,945	5,280	261,058	40,930	280,812	4,827	5,768	2,344,339
Grants/ other reimbursements									
As at 1st January 2022	135,042			3,094		56,100			194,236
Additions				1,587		468			2,055
As at end of March 2022	135,042	-	-	4,681	-	56,568	-	-	196,291
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	13,809	232		2,560	12		603	289	17,505
Released on disposal									-
As at end of March 2022	1,529,814	20,335	5,280	225,695	40,228	-	3,015	1,441	1,825,808
NBV	58,863	1,610	-	30,682	702	224,244	1,812	4,327	322,240