



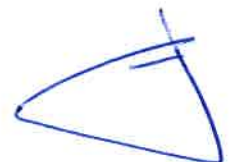
QRENDI LOCAL COUNCIL

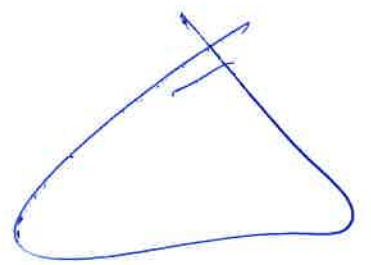
# **Qrendi Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of March 2023 (Quarter 1)**

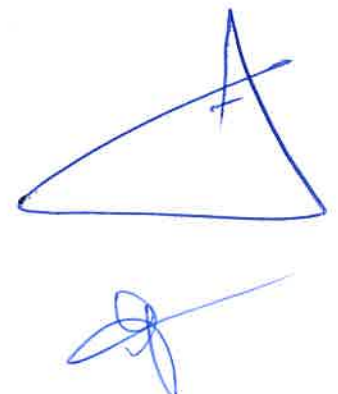




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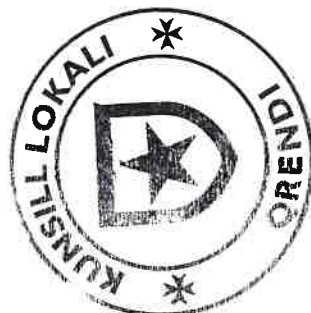
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*Overview and Summary*

  
Mayor



  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2023 (Quarter 1)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	109,409	458,400	-	458,400
Income raised from Bye-Laws (2)	223	-	-	-
Income raised from LES (3)	-	1,708	-	1,708
Investment Income (4)	-	35	-	35
Other Income (5)	113	24,758	-	24,758
<b>TOTAL</b>	<b>109,745</b>	<b>484,901</b>	<b>-</b>	<b>484,901</b>
<b>Expenditure</b>				
Personal Emoluments (6)	18,865	127,339	-	127,339
Operations and Maintenance (7)	31,767	226,788	-	226,788
Administration (8)	34,788	50,360	-	50,360
Finance Cost (9)	36	197	-	197
Other Expenditure (10)	4,952	32,107	-	32,107
<b>TOTAL</b>	<b>90,408</b>	<b>436,791</b>	<b>-</b>	<b>436,791</b>
<b>Surplus / Deficit</b>	<b>19,337</b>	<b>48,110</b>	<b>-</b>	<b>48,110</b>

## Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	272,691	258,854		258,854
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	7,591	25,202	-	25,202
Cash and Cash Equivalents (13)	863,466	858,755	-	858,755
<b>Total Current Assets</b>	<b>871,057</b>	<b>883,957</b>	<b>-</b>	<b>883,957</b>
<b>Current Liabilities</b>				
Payables (14)	41,366	108,267	-	108,267
<b>Total Current Liabilities</b>	<b>41,366</b>	<b>108,267</b>	<b>-</b>	<b>108,267</b>
<b>Net Current Assets</b>	<b>829,691</b>	<b>775,690</b>	<b>-</b>	<b>775,690</b>
<b>Non-current liabilities (15)</b>	<b>118,058</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>984,324</b>	<b>1,034,544</b>	<b>-</b>	<b>1,034,544</b>
<b>Reserves</b>				
Retained Funds	966,229	962,291		962,291

## Financial Situation Indicator

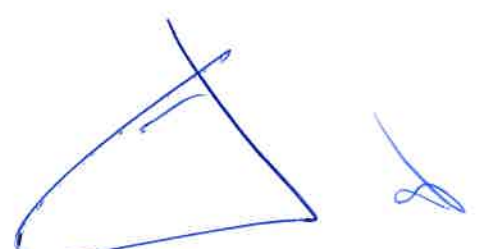
DESCRIPTION				
Current Assets	871,057	883,957	-	883,957
Current Liabilities	41,366	108,267	-	108,267
<b>Working Capital</b>	<b>829,691</b>	<b>775,690</b>	<b>-</b>	<b>775,690</b>
Government Allocation	425,635	437,060	-	420,299
<b>FSI</b>	<b>195 %</b>	<b>177 %</b>		<b>185 %</b>

**Cash flow Statement**

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Cash flow from operating activities</b>				
Surplus for the year	19,337	48,110	-	48,110
Adjustments for:				
Depreciation	4,952	32,107	-	32,107
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss	(5,616)	15,585		15,585
Increase / (Decrease) in payables	(34,362)	1,399		1,399
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	1,757	(1,200)		(1,200)
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(13,932)	96,001	-	96,001
Interest paid				-
<i>Net cash from operating activities</i>	(13,932)	96,001	-	96,001
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(26,555)	(80,000)		(80,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(26,555)	(80,000)	-	(80,000)
<b>Cash flows from financing activities</b>				
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)	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(41,743)	16,001	-	16,001
Cash & cash equivalents at beginning of year	905,209	842,762		842,762
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>863,466</b>	<b>858,763</b>		<b>858,763</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	105,409	437,060		437,060
0002-0004 In terms of section 58 CAP 363	4,000			-
0005-0019 Other income		21,340		21,340
	<b>109,409</b>	<b>458,400</b>	-	<b>458,400</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	223	-		-
	<b>223</b>	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees				-
0038-0055 Contraventions		1,708		1,708
	-	<b>1,708</b>	-	<b>1,708</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest		35		35
0096-0099 Income received from Governmet Securities				-
	-	<b>35</b>	-	<b>35</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	113	24,758		24,758
	<b>113</b>	<b>24,758</b>	-	<b>24,758</b>
<b>Total</b>	<b>109,745</b>	<b>484,901</b>	-	<b>484,901</b>





## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	2,696	11,039		11,039
	1200 Employees' Salaries & Wages	13,672	78,632		78,632
	1300 Bonuses	(5,184)	5,891		5,891
	1400 Income Supplements				-
	1500 Social Security Contributions	5,591	23,180		23,180
	1600 Allowances	2,090	8,597		8,597
	1700 Overtime				-
		<b>18,865</b>	<b>127,339</b>	<b>-</b>	<b>127,339</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities		-		-
	2200-2259 Public Materials & Supplies		10,736		10,736
	2300-2399 Repairs & upkeep	1,004			-
	2400-2449 Rent		3,500		3,500
	3010 Street Lightning	789	4,436		4,436
	3020 Lease of Equipment				-
	3030 Insurance		3,190		3,190
	3035 Bank Charges	452	591		591
	3038 Penalties				-
	3041 Refuse Collection	4,401	48,174		48,174
	3042 Bulky Refuse Collection	2,425	12,524		12,524
	3043 Bins on wheels	150	80,000		80,000
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning				-
	3052 Cleaning & Maintenance of Non-Urban Areas	2,450	10,291		10,291
	3053 Cleaning of Public Conveniences	10,625	21,956		21,956
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal	5,253			-
	3060 Cleaning & Maintenance of Parks & Gardens	75	2,793		2,793
	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		28,597		28,597
	3100-3139 Contract & Project Management		-		-
	3300-3379 Hospitality		-		-
	3380-3389 Community	4,143	-		-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>31,767</b>	<b>226,788</b>	<b>-</b>	<b>226,788</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	54	4,455		4,455
	2260-2299 Office Materials & Supplies		3,029		3,029
	2450-2499 Office Rent		-		-
	2500-2599 National & International Memberships				-
	2600-2699 Office Services		-		-
	2700-2799 Transport	312	460		460
	2800-2899 Travel		1,875		1,875
	2900-2999 Information Services				-
	3050 Office Cleaning				-
	3410-3199 Professional Services	23,321	30,464		30,464
	3200-3299 Training				-
	3345 Office Hospitality	1,643	9,850		9,850
	3400-3499 Incidental Expenses	9,458	227		227
		<b>34,788</b>	<b>50,360</b>	<b>-</b>	<b>50,360</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				

**Qrendi Local Council**

**Quarterly Financial Report  
1st January till End of March 2023 (Quarter 1)**

3036 Interest on Bank Loan	-			-
IFRS 16 - Lease cost	36	197		197
	<b>36</b>	<b>197</b>	-	<b>197</b>

## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-			-
8000-8099 Depreciation As at end of March 2023	4,952	32,107		32,107
	<b>4,952</b>	<b>32,107</b>	-	<b>32,107</b>
<b>Total</b>	<b>90,408</b>	<b>436,791</b>	-	<b>436,791</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	6,536	20,827		20,827
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,055	4,375		4,375
	<b>7,591</b>	<b>25,202</b>	-	<b>25,202</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	863,466	858,755		858,755
	<b>863,466</b>	<b>858,755</b>	-	<b>858,755</b>
<b>14 Payables</b>				
4000 Payables	23,293	76,099		76,099
4100 Accruals	18,073			-
4150 Deferred Income		32,168		32,168
Short-term Borrowings				-
	<b>41,366</b>	<b>108,267</b>	-	<b>108,267</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	3,578	-		-
Deferred income - grants	114,480	-		-
	<b>118,058</b>	-	-	-

**16 Total Commitments (Recurrent and Capital)**

DESCRIPTION

€	€	€
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Recurrent and Capital

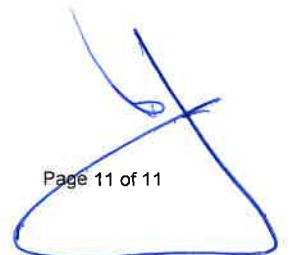
-	-	-

Long Term Loans

-	-	-

Others

-	-	-



**17 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	<b>% of depreciation</b>	<b>Property</b>	<b>Office Furniture and Fittings</b>	<b>New Street Signs</b>	<b>Urban Improvements</b>	<b>Office Equipment</b>	<b>Assets under construction</b>	<b>Right of use - Garage</b>	<b>Right of use - Premises</b>	<b>Total</b>
		€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2023		1,723,719	21,945	5,280	261,846	40,930	332,961	4,827	5,768	2,397,276
Additions		26,555								26,555
Disposals										
As at end of March 2023		<b>1,750,274</b>	<b>21,945</b>	<b>5,280</b>	<b>261,846</b>	<b>40,930</b>	<b>332,961</b>	<b>4,827</b>	<b>5,768</b>	<b>2,423,831</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2023		135,042			4,681		128,163			267,886
Additions										
As at end of March 2023		<b>135,042</b>			<b>4,681</b>		<b>128,163</b>			<b>267,886</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2023		1,571,233	21,026	5,280	233,372	40,259		4,826	2,306	1,878,302
Charge for the period		2,335	69		2,227	33			288	4,952
Released on disposal										
As at end of March 2023		<b>1,573,568</b>	<b>21,095</b>	<b>5,280</b>	<b>235,599</b>	<b>40,292</b>		<b>4,826</b>	<b>2,594</b>	<b>1,883,254</b>
<b>NBV</b>	As at end of March 2023	<b>41,664</b>	<b>850</b>		<b>21,566</b>	<b>638</b>	<b>204,798</b>	<b>1</b>	<b>3,174</b>	<b>272,691</b>

