



QRENDI LOCAL COUNCIL

# **Qrendi Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of March 2024 (Quarter 1)**

*Approved during the 2nd QLC mtng  
convened on 18/2/24*

*ANTHONY BONELLO  
DEPUTY EXECUTIVE SECRETARY*

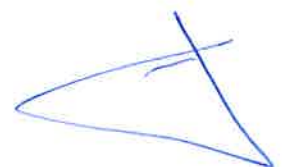
A large, stylized handwritten signature in blue ink, which appears to be 'Anthony Bonello', is written over the typed name and title.



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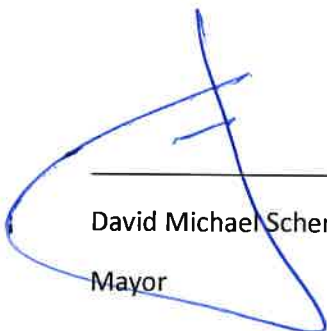


**Overview and Summary**

During January, February and March 2024, Qrendi Local Council registered a surplus of more than €57,000, which is almost 50% of the Annual Government Allocation for the same period. 44% of these expenses were provided for the salaries and emoluments and almost 60% of the expenses were allocated for the operations, being mainly the refuse collection contract, public conveniences upkeep, repairs and upkeep, consultation fees, public utilities, etc. During this period two major tenders were being evaluated, that of the finishings of the new council premises at Triq Nicolo` Communet and the playground next to this site.

One has to remark that in February, Gieh il-Qrendi was commemorated in a Chapel named for St. Matthew. During this activity, Dun Karm Attard was awarded Ġieh il-Qrendi whilst Joanne Fenech Portelli, Catherine Damato, Mario Pio Schembri, Pawlu Micallef, Rino Muscat and Jeremy Zammit were awarded Premju Onoreficenza. The logistics were taken care of by the St Mary B.C and Our Lady of Lourdes BC and the ceremony was put on live on social media.

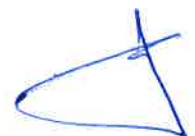
This period is a very good start for the 2024 in all aspects; finanically, culturally, socially and above all the strong connection with the residents in the run-off to the elections of local councils.



\_\_\_\_\_  
David Michael Schembri  
Mayor



\_\_\_\_\_  
Anthony Bonello  
Deputy Executive Secretary





**Statement of Income and Expenditure**  
**1st January till End of March 2024 (Quarter 1)**

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
Funds received from Central Government (1)	115,640	464,776	-	464,776
Income raised from Bye-Laws (2)	27,414	-	-	-
Income raised from LES (3)	995	441	-	441
Investment Income (4)	7	-	-	-
Other Income (5)	-	82,169	-	82,169
<b>TOTAL</b>	<b>144,056</b>	<b>547,386</b>	<b>-</b>	<b>547,386</b>
<b>Expenditure</b>				
Personal Emoluments (6)	25,241	128,740	-	128,740
Operations and Maintenance (7)	34,244	167,208	-	167,208
Administration (8)	14,112	105,657	-	105,657
Finance Cost (9)	20	109	-	109
Other Expenditure (10)	13,183	31,888	-	31,888
<b>TOTAL</b>	<b>86,800</b>	<b>433,602</b>	<b>-</b>	<b>433,602</b>
<b>Surplus / Deficit</b>	<b>57,256</b>	<b>113,784</b>	<b>-</b>	<b>113,784</b>

## Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	327,084	380,785		380,785
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	59,056	15,297	-	15,297
Cash and Cash Equivalents (13)	989,703	1,002,506	-	1,002,506
<b>Total Current Assets</b>	<b>1,048,760</b>	<b>1,017,803</b>	<b>-</b>	<b>1,017,803</b>
<b>Current Liabilities</b>				
Payables (14)	125,092	177,667	-	177,667
<b>Total Current Liabilities</b>	<b>125,092</b>	<b>177,667</b>	<b>-</b>	<b>177,667</b>
<b>Net Current Assets</b>	<b>923,668</b>	<b>840,136</b>	<b>-</b>	<b>840,136</b>
<b>Non-current liabilities (15)</b>	<b>109,442</b>	<b>3,578</b>	<b>-</b>	<b>3,578</b>
<b>Net Assets</b>	<b>1,141,310</b>	<b>1,217,343</b>	<b>-</b>	<b>1,217,343</b>
<b>Reserves</b>				
Retained Funds	1,141,310	1,217,343		1,217,343

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,048,760	1,017,803	-	1,017,803
Current Liabilities	125,092	177,667	-	177,667
<b>Working Capital</b>	<b>923,668</b>	<b>840,136</b>	<b>-</b>	<b>840,136</b>
Government Allocation	114,751	459,005	-	459,004
<b>FSI</b>	<b>805 %</b>	<b>183 %</b>		<b>183 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	57,256	113,784	-	113,784
Adjustments for:				
Depreciation	13,183	31,888	-	31,888
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	30,308			-
Increase / (Decrease) in accruals	(26,008)			-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	74,739	145,672	-	145,672
Interest paid	(294)			-
<i>Net cash from operating activities</i>	74,445	145,672	-	145,672
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Additions to grants for assets	(76,404)			-
<i>Net cash used in investing activities</i>	(76,404)	-	-	-
<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>	(1,959)	145,672	-	145,672
Cash & cash equivalents at beginning of year	991,664			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	989,705	145,672	-	145,672

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	114,001	459,005		459,005
0002-0004 In terms of section 58 CAP 363	-	5,771		5,771
0005-0019 Other income	1,639	-		-
	<b>115,640</b>	<b>464,776</b>	-	<b>464,776</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	27,414			-
	<b>27,414</b>	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	113			-
0038-0055 Contraventions	882	441		441
	<b>995</b>	<b>441</b>	-	<b>441</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	7			-
0096-0099 Income received from Governmet Securities	-			-
	<b>7</b>	-	-	-
<b>5 Sponsorships</b>				
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		82,169		82,169
	-	<b>82,169</b>	-	<b>82,169</b>
<b>Total</b>	<b>144,056</b>	<b>547,386</b>	-	<b>547,386</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	14,171	11,322		11,322
	1200 Employees' Salaries & Wages	4,836	89,176		89,176
	1300 Bonuses	563	6,626		6,626
	1400 Income Supplements				-
	1500 Social Security Contributions	1,117	12,838		12,838
	1600 Allowances	4,554	8,778		8,778
	1700 Overtime				-
		<b>25,241</b>	<b>128,740</b>	<b>-</b>	<b>128,740</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	2,784	-		-
	2200-2259 Public Materials & Supplies	258	17,270		17,270
	2300-2399 Repairs & upkeep	4,066			-
	2400-2449 Rent		3,500		3,500
	3010 Street Lightning	2,870	3,916		3,916
	3020 Lease of Equipment				-
	3030 Insurance	1,504	2,054		2,054
	3035 Bank Charges	37	81		81
	3038 Penalties				-
	3041 Refuse Collection	16,525	31,371		31,371
	3042 Bulky Refuse Collection	2,802	27,109		27,109
	3043 Bins on wheels		12,471		12,471
	3045 Bring in sites		209		209
	3051 Road & Street Cleaning	(7,687)			-
	3052 Cleaning & Maintenance of Non-Urban Areas		23,417		23,417
	3053 Cleaning of Public Conveniences	4,741	10,290		10,290
	3055 Cleaning of Council Premises		27,246		27,246
	3040 Waste Disposal	1,755			-
	3060 Cleaning & Maintenance of Parks & Gardens		506		506
	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	4,048	7,768		7,768
	3100-3139 Contract & Project Management	1,754			-
	3300-3379 Hospitality	(1,214)			-
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>34,244</b>	<b>167,208</b>	<b>-</b>	<b>167,208</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	303	15,648		15,648
	2260-2299 Office Materials & Supplies		1,458		1,458
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	109			-
	2700-2799 Transport	125	460		460
	2800-2899 Travel		793		793
	2900-2999 Information Services	12,352			-
	3050 Office Cleaning				-
	3410-3199 Professional Services	1,224	60,018		60,018
	3200-3299 Training				-
	3345 Office Hospitality		26,576		26,576
	3400-3499 Incidental Expenses		704		704
		<b>14,112</b>	<b>105,657</b>	<b>-</b>	<b>105,657</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
		20	109		109
		<b>20</b>	<b>109</b>	<b>-</b>	<b>109</b>

## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<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 2024	13,183	31,888		31,888
				-
	<b>13,183</b>	<b>31,888</b>	-	<b>31,888</b>
<b>Total</b>	<b>86,800</b>	<b>433,602</b>	-	<b>433,602</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	37,044	13,792		13,792
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	22,012	1,505		1,505
				-
	<b>59,056</b>	<b>15,297</b>	-	<b>15,297</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	989,703	1,002,506		1,002,506
	<b>989,703</b>	<b>1,002,506</b>	-	<b>1,002,506</b>
<b>14 Payables</b>				
4000 Payables	104,035	72,382		72,382
4100 Accruals	19,022			-
4150 Deferred Income	3,481	105,285		105,285
Short-term Borrowings	(1,446)			-
				-
	<b>125,092</b>	<b>177,667</b>	-	<b>177,667</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	3,578	3,578		3,578
	105,864			-
	<b>109,442</b>	<b>3,578</b>	-	<b>3,578</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	Construction	Office furniture & Fittings	Street Signs	Urban Improvements	Office Equipment	Assets under construction	Right of use - Garage	Right of use - Premises	Intangible Asset	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
	1%	8%	100%	10%	20%				0%	
<b>Cost</b>										
As at 1st January 2024	2,040,589	21,945	5,280	447,683	40,930	-	4,827	5,768	570	2,567,593
Additions	56,185					20,220				76,405
Disposals										
As at end of March 2024	<b>2,096,774</b>	<b>21,945</b>	<b>5,280</b>	<b>447,683</b>	<b>40,930</b>	<b>20,220</b>	<b>4,827</b>	<b>5,768</b>	<b>570</b>	<b>2,643,997</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2024	232,807			153,771	2,637					389,214
Additions										
As at end of March 2024	<b>232,807</b>	<b>-</b>	<b>-</b>	<b>153,771</b>	<b>2,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>389,214</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2024	1,596,447	20,915	5,280	245,769	37,817		4,827	3,461		1,914,516
Charge for the period	4,660	411	-	7,348	476			288		13,183
Released on disposal										
As at end of March 2024	<b>1,601,107</b>	<b>21,326</b>	<b>5,280</b>	<b>253,116</b>	<b>38,293</b>	<b>-</b>	<b>4,827</b>	<b>3,749</b>	<b>-</b>	<b>1,927,699</b>
<b>NBV</b>	<b>262,861</b>	<b>619</b>	<b>-</b>	<b>40,796</b>	<b>(0)</b>	<b>20,220</b>	<b>(0)</b>	<b>2,019</b>	<b>570</b>	<b>327,084</b>

As at end of March 2024

