



Attard Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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

The year 2020 has been characterised by the start of a pandemic which seems to have engulfed the whole nation worldwide with prospectics that do not look good at all.

Our country faced a challenge where restrictions were imposed and whole economic and regeneration process was at stake. Local Councils faced a challenge greater than ever before and it was up to each individual Local Council to adapt to circumstances. Though our doors were closed to the Public as of June last year the service wet not one single day unoffered. The Council was proactive all the way and as of July 20 went only with all the payments prior to its bank imposing that by Sept 20 all payments were to be processed by batches.

Furthermore, in Dec 2020 a process was initialised to further enhance the Local Council Public system and customer care through an online permit system. The system proved to be easy to manage, helpful and avoided less money handling and less one to one contact. Even if the doors were to re-open the Council would still promote the use of its systems for better efficiency even though this created a major problem when reconciling payments through BOV plc.

This Budget is focused mainly on having an even better FSI than last year which stood at 18%.

The Council is also working on issuing two major tenders: the furnishings of the new local Council offices and the construction of the Pavilion i.e Cultural and Info Centre in Gnien l-Istazzjon. The former process is in the process of publication and probably by mid-March this tender will go public. The latter is anticipated to go public in July after a standstill period of one year in which the Council had to revert back to its drawings of the original foundation and design aspect of the train station in Triq il-Gonna.

The new Local Council offices project is envisaged to be concluded by end 2021 whilst the info centre 2022/23.

Next in line will be the refurbishment of Gnien il-Palma and Gnien Karm Debon but these two projects for the moment have been shelved as the majority of the funding has to be through Development Planning Fund the present funding is only enough to co-finance the first two projects.

The Council will also continue on the Government's intent for cleaner localities, well maintained open public spaces and an increased level of sustainable localities. The other main focuses will be the social aspect which is also at a standstill. Most activities were halted and this has greatly affected the social aspect of our village were activities were on the monthly agenda of most organasitions such as band clubs and the Parish Office. Hopefully, such will resume soon enough to continue with our preset objectives of offering our residents new initiatives and new standard of livings.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	199,837	820,847	-	820,847
Income raised from Bye-Laws (2)	9,288	41,000	-	41,000
Income raised from LES (3)	903	2,950	-	2,950
Investment Income (4)	-	-	-	-
Other Income (5)	35,827	138,774	-	138,774
TOTAL	245,855	1,003,571	-	1,003,571
Expenditure				
Personal Emoluments (6)	41,423	189,482	-	189,482
Operations and Maintenance (7)	155,447	644,061	-	644,061
Administration (8)	13,701	77,450	-	77,450
Finance Cost (9)	93	-	-	-
Other Expenditure (10)	14,822	47,067	-	47,067
TOTAL	225,486	958,060	-	958,060
Surplus / Deficit	20,369	45,511	-	45,511

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	213,719	429,376		429,376
Current Assets				
Inventories (11)	2,144	2,146	-	2,146
Receivables (12)	91,728	126,606	-	126,606
Cash and Cash Equivalents (13)	467,715	163,377	-	163,377
Total Current Assets	561,587	292,129	-	292,129
Current Liabilities				
Payables (14)	430,757	91,060	-	91,060
Total Current Liabilities	430,757	91,060	-	91,060
Net Current Assets	130,830	201,069	-	201,069
Non-current liabilities (15)	12,213	237,733	-	237,733
Net Assets	332,336	392,711	-	392,711
Reserves				
Retained Funds	332,336	392,711		392,711

Financial Situation Indicator

DESCRIPTION				
Current Assets	561,587	292,129	-	292,129
Current Liabilities	430,757	91,060	-	91,060
Working Capital	130,830	201,069	-	201,069
Government Allocation	799,347	799,347	-	781,842
FSI	16 %	25 %		26 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	20,369	45,511	-	45,511
Adjustments for:				
Depreciation	14,822	47,067	-	47,067
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Lease payments as per IFRS 16	(2,700)			-
Increase / (Decrease) in payables	157,519	2,326		2,326
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	114,267	60,575		60,575
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	304,277	155,479	-	155,479
Interest paid	93			-
Transfer of Grants to fixed assets				-
<i>Net cash from operating activities</i>	304,370	155,479	-	155,479
Cash flows from investing activities				
Purchase of property, plant & equipment	-5,214	(758,305)		(758,305)
Proceeds from sale of property, plant & equipment				-
Grants received		551,187		551,187
Interest received				-
				-
<i>Net cash used in investing activities</i>	(5,214)	(207,118)	-	(207,118)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	299,156	(51,639)	-	(51,639)
Cash & cash equivalents at beginning of year	168,559	215,016		215,016
Cash & cash equivalents at end of Quarter	467,715	163,377	-	163,377

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	199,837	799,347		799,347
0002-0004 In terms of section 58 CAP 363		21,500		-
0005-0019 Other income				21,500
	199,837	820,847	-	820,847
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,529	2,000		2,000
0026-0035 Income from Permits	7,759	39,000		39,000
	9,288	41,000	-	41,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	903	2,500		2,500
0038-0055 Contraventions		450		450
	903	2,950	-	2,950
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governmet Securities	-	-		-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	35,827	138,774		138,774
0120-0129 General Income				-
	35,827	138,774	-	138,774
Total	245,855	1,003,571	-	1,003,571

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	9,467	37,627		37,627
	1200 Employees' Salaries & Wages	28,322	126,166		126,166
	1300 Bonuses	626	11,964		11,964
	1400 Income Supplements				-
	1500 Social Security Contributions	2,622	11,844		11,844
	1600 Allowances		880		880
	1700 Overtime	386	1,000		1,000
		41,423	189,482	-	189,482
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,282	3,000		3,000
	2200-2259 Public Materials & Supplies	1,629	8,000		8,000
	2300-2399 Repairs & upkeep	11,542	48,000		48,000
	2400-2449 Rent	37	150		150
	3010 Street Lighting	2,373	14,500		14,500
	3020 Lease of Equipment	608	2,000		2,000
	3030 Insurance	1,042	3,700		3,700
	3035 Bank Charges	478	300		300
	3038 Penalties				-
	3041 Refuse Collection	44,781	232,000		232,000
	3042 Bulky Refuse Collection	5,923	27,000		27,000
	3043 Bins on wheels	1,180	4,500		4,500
	3045 Bring in sites				-
	3051 Road & Street Cleaning	26,746	93,000		93,000
	3052 Cleaning & Maintenance of Non-Urban Areas	1,652	13,000		13,000
	3053 Cleaning of Public Conveniences	3,841	11,520		11,520
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal	18,358	69,691		69,691
	3060 Cleaning & Maintenance of Parks & Gardens	9,355	38,000		38,000
	3061 Cleaning & Maintenance of Soft Areas	8,445	15,500		15,500
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	236	100		100
	3070-3090 Consultation Fees	20	2,000		2,000
	3100-3139 Contract & Project Management	7,018	17,000		17,000
	3300-3379 Hospitality	24	600		600
	3380-3389 Community	8,591	39,250		39,250
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	286	1,250		1,250
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Other				-
		155,447	644,061	-	644,061
8	Administration				
	2150-2199 Office Utilities	1,501	7,000		7,000
	2260-2299 Office Materials & Supplies	234	2,100		2,100
	2450-2499 Office Rent		10,800		10,800
	2500-2599 National & International Memberships	55	2,500		2,500
	2600-2699 Office Services	5,656	15,700		15,700
	2700-2799 Transport	599	4,500		4,500
	2800-2899 Travel		3,000		3,000
	2900-2999 Information Services	2,409	9,000		9,000
	3050 Office Cleaning	240	950		950
	3410-3199 Professional Services	2,644	18,900		18,900
	3200-3299 Training		2,000		2,000
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	364	1,000		1,000
		13,701	77,450	-	77,450
9	Finance Costs				
	3036 Interest on Bank Loan				-
	Right of Use Asset (IFRS 16) interest	93			-
		93	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2021	14,822	47,067		47,067
Depreciation				-
Total	14,822	47,067	-	47,067
11 Inventories				
5201-5249 Stationery	2,144	2,146		2,146
5250-5299 Consumables				-
	2,144	2,146	-	2,146
12 Receivables				
0201-0209 Receivables	56,030	55,218		55,218
0210-0219 LES Receivables	763	614		614
0220-0229 Receivables from EU		9,490		9,490
0250 Prepayments & Accrued income	29,318	56,191		56,191
Other debtors	5,617	5,093		5,093
	91,728	126,606	-	126,606
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	467,715	163,377		163,377
	467,715	163,377	-	163,377
14 Payables				
4000 Payables	45,761	49,223		49,223
4100 Accruals	9,134	39,954		39,954
4150 Deferred Income	199,818	1,883		1,883
Current portion of long term borrowings				-
Deferred UIF Grants	176,044			-
	430,757	91,060	-	91,060
15 Non Current Liabilities				
4200 Long Term Borrowing	12,213			-
Deferred income grants		237,733		237,733
	12,213	237,733	-	237,733

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

	Construction & Urban Improvement	Computer Software	New Street Signs	Trees	Computer Equipment	Plant, machinery and office equipment	Assets under construction	Office Furniture & Fittings	Motor Vehicles	Total
Asset										
% of depreciation	10%	0%	100%	0%	25%	20%	0%	8%	20%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	2,976,389	6,643	18,445	11,529	12,844	25,807	24,789	34,134	20,574	3,131,154
Additions	1,211	310				820	2,873			5,214
Disposals										-
As at end of March 2021	#####	6,953	18,445	11,529	12,844	26,627	27,662	34,134	20,574	3,136,368
Grants/ other reimbursements										
As at 1st January 2021	#####		5,568			1,608				1,296,554
Additions										-
As at end of March 2021	#####	-	5,568	-	-	1,608	-	-	-	1,296,554
Accumulated Depreciation										
As at 1st January 2021	1,520,580	2,081	12,877		9,707	20,446		25,008	20,574	1,611,273
Charge for the period	13,172	415			368	443		424		14,822
Released on disposal										-
As at end of March 2021	#####	2,497	12,877	-	10,074	20,890	-	25,431	20,574	1,626,095
NBV As at end of March 2021	154,469	4,457	-	11,529	2,770	4,129	27,662	8,703	-	213,719