



Rabat
Città Victoria

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	474,933	629,438	-	629,438
Income raised from Bye-Laws (2)	10,538	20,000	-	20,000
Income raised from LES (3)	1,544	4,500	-	4,500
Investment Income (4)	9	35	-	35
Other Income (5)	-	6,000	-	6,000
TOTAL	487,024	659,973	-	659,973
Expenditure				
Personal Emoluments (6)	104,686	134,550	-	134,550
Operations and Maintenance (7)	206,593	273,057	-	273,057
Administration (8)	10,829	32,540	-	32,540
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	122,812	191,205	-	191,205
TOTAL	444,920	631,352	-	631,352
Surplus / Deficit	42,104	28,621	-	28,621

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	425,357	424,444		424,444
Current Assets				
Inventories (11)	25,731	24,520	-	24,520
Receivables (12)	157,897	155,070	-	155,070
Cash and Cash Equivalents (13)	166,390	200,399	-	200,399
Total Current Assets	350,018	379,989	-	379,989
Current Liabilities				
Payables (14)	578,856	572,685	-	572,685
Total Current Liabilities	578,856	572,685	-	572,685
Net Current Assets	(228,838)	(192,696)	-	(192,696)
Non-current liabilities (15)	135,608	175,125	-	175,125
Net Assets	60,911	56,623	-	56,623
Reserves				
Retained Funds	60,911	56,623		56,623

Financial Situation Indicator

DESCRIPTION				
Current Assets	350,018	379,989	-	379,989
Current Liabilities	578,856	572,685	-	572,685
Working Capital	(228,838)	(192,696)	-	(192,696)
Government Allocation	559,237	559,237	-	559,237
FSI	(41) %	(34) %		(34) %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	42,104	28,621	-	28,621
Adjustments for:				
Depreciation	122,812	191,205	-	191,205
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	(50,859)	166,181		166,181
Increase / (Decrease) in accruals	(56,540)	(240,199)		(240,199)
Decrease / (Increase) in receivables	24,980	27,807		27,807
Decrease / (Increase) in inventories	-	1,211		1,211
Decrease / (Increase) in inventories				-
Cash generated from operations	82,497	174,826	-	174,826
Interest paid	-			-
<i>Net cash from operating activities</i>	82,497	174,826	-	174,826
Cash flows from investing activities				
Purchase of property, plant & equipment	(23,028)	(81,348)		(81,348)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(23,028)	(81,348)	-	(81,348)
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	59,469	93,478	-	93,478
Cash & cash equivalents at beginning of year	106,921	106,921		106,921
Cash & cash equivalents at end of Quarter	166,390	200,399	-	200,399

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	463,514	629,438		629,438
0002-0004 In terms of section 58 CAP 363	11,419			-
0005-0019 Other income				-
	474,933	629,438	-	629,438
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	10,538	20,000		20,000
	10,538	20,000	-	20,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	1,544	4,500		4,500
	1,544	4,500	-	4,500
4 Investment Income				
0091-0095 Bank interest	9	35		35
0096-0099 Income received from Government Securities				-
	9	35	-	35
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		6,000		6,000
	-	6,000	-	6,000
Total	487,024	659,973	-	659,973

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	9,021	13,000		13,000
	1200 Employees' Salaries & Wages	74,713	93,950		93,950
	1300 Bonuses	4,252	8,500		8,500
	1400 Income Supplements	968	1,100		1,100
	1500 Social Security Contributions	8,612	9,200		9,200
	1600 Allowances	7,120	8,800		8,800
	1700 Overtime				-
		104,686	134,550	-	134,550
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	415	500		500
	2200-2259 Public Materials & Supplies	1,558	5,000		5,000
	2300-2399 Repairs & upkeep	20,632	28,000		28,000
	2400-2449 Rent	1,617	2,515		2,515
	3010 Street Lightning	685	10,000		10,000
	3020 Lease of Equipment				-
	3030 Insurance	615	1,953		1,953
	3035 Bank Charges	427	425		425
	3038 Penalties				-
	3041 Refuse Collection	17,777	41,764		41,764
	3042 Bulky Refuse Collection	54,318	61,500		61,500
	3043 Bins on wheels		10,000		10,000
	3045 Bring in sites				-
	3051 Road & Street Cleaning	70,617	61,800		61,800
	3052 Cleaning & Maintenance of Non-Urban Areas	-	3,000		3,000
	3053 Cleaning of Public Conveniences	22,492	25,000		25,000
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal	-	200		200
	3060 Cleaning & Maintenance of Parks & Gardens	2,360	6,000		6,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban	-	3,400		3,400
	6064 Other Contractual Services	1,660	-		-
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	8,379			-
	3300-3379 Hospitality	163	5,000		5,000
	3380-3389 Community	2,694	6,000		6,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	184	1,000		1,000
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		206,593	273,057	-	273,057
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	965	5,130		5,130
	2260-2299 Office Materials & Supplies	2,698	2,000		2,000
	2450-2499 Office Rent		1,850		1,850
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	3,411	2,300		2,300
	2700-2799 Transport	220	2,000		2,000
	2800-2899 Travel	1,513	2,000		2,000
	2900-2999 Information Services	966	2,000		2,000
	3050 Office Cleaning				-
	3410-3199 Professional Services	268	12,100		12,100
	3200-3299 Training		160		160
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	788	3,000		3,000
		10,829	32,540	-	32,540
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				-
	Interest on recall M313				-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2020	the Period	2020
		€	€	€	€
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 September 2020	122,812	191,205		191,205
					-
		122,812	191,205	-	191,205
	Total	444,920	631,352	-	631,352
11	Inventories				
	5201-5249 Stationery	25,731	24,520		24,520
	5250-5299 Consumables				-
					-
		25,731	24,520	-	24,520
12	Receivables				
	0201-0209 Receivables	21,215	32,570		32,570
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	136,682	122,500		122,500
					-
		157,897	155,070	-	155,070
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	166,390	200,399		200,399
		166,390	200,399	-	200,399
14	Payables				
	4000 Payables	354,770	396,685		396,685
	4100 Accruals	125,173	168,500		168,500
	4150 Deferred Income	98,913	7,500		7,500
	Short-term Borrowings				-
					-
		578,856	572,685	-	572,685
15	Non Current Liabilities				
	4200 Long Term Borrowing	135,608	175,125		175,125
					-
		135,608	175,125	-	175,125

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 % of depreciation	Construction		Office Furniture		New Street signs		Trees		Urban Improvements		Office equipment		Planta & Machinery		Special Programms		Intangible Assets		Total	
	€	1%	€	8%	€	0%	€	10%	€	10%	€	20%	€	20%	€	10%	€	25%		€
Cost																				
As at 1st January 2020	3,251,480		45,031		11,784		33,145		606,758		29,753		12,744		252,614		10,057		4,253,366	
Additions	-		-				20,753				2,275								23,028	
Disposals																				
As at end of September 2020	3,251,480		45,031		11,784		33,145		627,511		32,028		12,744		252,614		10,057		4,276,394	
Grants/ other reimbursements																				
As at 1st January 2020	1,833,608						33,145		6,115		5,000				162,879		-		2,040,747	
Additions																				
As at end of September 2020	1,833,608						33,145		6,115		5,000				162,879				2,040,747	
Accumulated Depreciation																				
As at 1st January 2020	979,408		30,584		11,784				537,530		24,753		5,448		89,735		8,236		1,687,478	
Charge for the period	70,954		2,488					46,890		171		2,045					264		122,812	
Released on disposal																				
As at end of September 2020	1,050,362		33,072		11,784				584,420		24,924		7,493		89,735		8,500		1,810,290	
NBV																				
As at end of September 2020	367,510		11,959						36,976		2,104		5,251				1,557		425,357	