

Il- Gudja Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary

The Financial Report covers the period from 1st January to 30th September 2021. During the period under review the Council's revenue amounted to €316,312. The total expenditure amounted to €272,450 after taking into consideration depreciation of property, plant and equipment amounting to €61,843. The Council's Government Allocation for the period amounted to €283,549. Income raised from permits amounted to €6,582. Income from LES amounted to €1,484 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €59,105 while Operations and Maintenance amounted to €113,046. During this period the Administrative Cost amounted to €38,262. The Financial Performance for the period 1st January to 30th September 2021 resulted in a net surplus of €43,862.

Approved during
Council Meeting 61(06)
dated 1.12.2021



Ms Marija Sara Vella
Mayor



Ms Lara Mascena
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	283,549	368,618	-	368,618
Income raised from Bye-Laws (2)	6,582	13,000	-	13,000
Income raised from LES (3)	1,484	2,200	-	2,200
Investment Income (4)	74	60	-	60
Other Income (5)	24,623	300	-	300
TOTAL	316,312	384,178	-	384,178
Expenditure				
Personal Emoluments (6)	59,105	104,649	-	104,649
Operations and Maintenance (7)	113,046	155,110	-	155,110
Administration (8)	38,262	53,600	-	53,600
Finance Cost (9)	194	120	-	120
Other Expenditure (10)	61,843	104,956	-	104,956
TOTAL	272,450	418,435	-	418,435
Surplus / Deficit	43,862	(34,257)	-	(34,257)

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	170,069	319,698		319,698
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	523,574	42,484	-	42,484
Cash and Cash Equivalents (13)	614,706	420,803	-	420,803
Total Current Assets	1,138,280	463,287	-	463,287
Current Liabilities				
Payables (14)	577,461	130,000	-	130,000
Total Current Liabilities	577,461	130,000	-	130,000
Net Current Assets	560,819	333,287	-	333,287
Non-current liabilities (15)	-	-	-	-
Net Assets	730,888	652,985	-	652,985
Reserves				
Retained Funds	730,888	652,985	-	652,985

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,138,280	463,287	-	463,287
Current Liabilities	577,461	130,000	-	130,000
Working Capital	560,819	333,287	-	333,287
Government Allocation	328,470	328,470	-	328,470
FSI	171 %	101 %		101 %

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	43,862	(34,257)	-	(34,257)
Adjustments for:				
Depreciation	61,843	104,956	-	104,956
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(74)			-
Interest payable	194			-
(Profit) / Loss on disposal of asset				-
Deferred Grant released	(5,304)			-
Increase / (Decrease) in payables	(30,476)	(384,804)		(384,804)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	15,090	480,581		480,581
Decrease / (Increase) in inventories				-
Cash generated from operations	85,135	166,476	-	166,476
Interest paid		-		-
<i>Net cash from operating activities</i>	85,135	166,476	-	166,476
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,527)	(911,989)		(911,989)
Proceeds from sale of property, plant & equipment				-
Grants received		692,146		692,146
Interest received	93	60		60
Other cash inflows				-
<i>Net cash used in investing activities</i>	(10,434)	(219,783)	-	(219,783)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(194)	(120)		(120)
Bank Loan Repayments				-
Grants Received	65,970			-
<i>Net cash from financing activities</i>	65,776	(120)	-	(120)
Net increase/(decrease) in cash & cash equivalents	140,477	(53,427)	-	(53,427)
Cash & cash equivalents at beginning of year	474,229	474,230	-	474,230
Cash & cash equivalents at end of Quarter	614,706	420,803	-	420,803

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2021	the Period	2021
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	245,691	328,470		328,470
	0002-0004 In terms of section 58 CAP 363	19,155	14,000		14,000
	0005-0019 Other income	18,703	26,148		26,148
		283,549	368,618	-	368,618
2	Income raised from Bye-Laws				
	0021-0025 Community Services		2,000		2,000
	0026-0035 Income from Permits	6,582	11,000		11,000
		6,582	13,000	-	13,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	375	1,000		1,000
	0038-0055 Contraventions	1,109	1,200		1,200
		1,484	2,200	-	2,200
4	Investment Income				
	0091-0095 Bank interest	74	60		60
	0096-0099 Income received from Government Securities		-		-
		74	60	-	60
5	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	24,623	300		300
		24,623	300	-	300
Total		316,312	384,178	-	384,178

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	7,929	12,810		12,810
	1200 Employees' Salaries & Wages	38,257	73,769		73,769
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	3,169	5,870		5,870
	1600 Allowances	9,750	12,200		12,200
	1700 Overtime				-
		59,105	104,649	-	104,649
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	20,908	30,000		30,000
	2400-2449 Rent				-
	3010 Street Lightning	6,552	10,000		10,000
	3020 Lease of Equipment				-
	3030 Insurance	3,197	3,200		3,200
	3035 Bank Charges	225	300		300
	3036 Penalties				-
	3041 Refuse Collection	36,272	40,000		40,000
	3042 Bulky Refuse Collection				-
	3043 Bins on wheels		1,800		1,800
	3045 Bring in sites	1,242			-
	3051 Road & Street Cleaning	15,868	21,000		21,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	2,337	13,000		13,000
	3055 Cleaning of Council Premises	1,549	2,000		2,000
	3040 Waste Disposal	12,031	13,000		13,000
	3060 Cleaning & Maintenance of Parks & Gardens	8,405	5,000		5,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	329	2,500		2,500
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality				-
	3380-3389 Community	3,987	13,008		13,008
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	144	302		302
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		113,046	155,110	-	155,110
8	Administration				
	2150-2199 Office Utilities	3,397	4,600		4,600
	2260-2299 Office Materials & Supplies	862	350		350
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships		200		200
	2600-2699 Office Services	1,305	2,400		2,400
	2700-2799 Transport	528	600		600
	2800-2899 Travel	1,237			-
	2900-2999 Information Services	4,369	150		150
	3050 Office Cleaning				-
	3410-3199 Professional Services	26,304	45,000		45,000
	3200-3299 Training		300		300
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses uniforms	260			-
		38,262	53,600	-	53,600
9	Finance Costs				
	3036 Interest on Bank Loan Bank Interest paid	194	120		120
		194	120	-	120

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 September 2021	61,843	104,956		104,956
		-		-
	61,843	104,956	-	104,956
Total	272,450	418,435	-	418,435
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Deferred expenditure		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	31,324	29,000		29,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	17,395	13,484		13,484
Other Receivables/Advance pymts.	474,855			-
	523,574	42,484	-	42,484
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	614,706	420,803		420,803
	614,706	420,803	-	420,803
14 Payables				
4000 Payables	47,646	52,000		52,000
4100 Accruals	8,518	28,000		28,000
4150 Deferred Income	521,297	-		-
Current portion of long term borrowings				-
Pre-financing	-	50,000		50,000
	577,461	130,000	-	130,000
15 Non Current Liabilities				
4200 Long Term Borrowing		-		#REF!
	-	-	-	-
				#REF!

Handwritten notes:
 - 0201-0209 Receivables: 31,324
 - 0250 Prepayments & Accrued income: 17,395
 - Other Receivables/Advance pymts: 474,855
 - Total Receivables: 523,574

16 Total Commitments (Recurrent and Capital)

DESCRIPTION	€	€	€
Recurrent and Capital			
Urban Improvements (net of Grants rec'd)		210,445	
Office & Computer Equipment (Net of Grants rec'd)			
Plant & Machinery	1,277		
Construction works		1,176,399	
Furniture & Fittings			
Buildings			
	1,277	1,386,844	-
Long Term Loans			
	-	-	-
Others			
	-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Buildings	Trees (incl. Improvements)	Office furniture and fittings	Plant & Machinery	Office & Computer Equipment	Urban improvements	New street signs	Construction inc. Street Paving & Special Programmes	Assessts Under Construction	Total
% of depreciation	1%	0%	8%	20%	25%	10%	100%	10%	€	€
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	-	384	46,022	4,781	43,194	132,837	2,784	1,436,669	16,934	1,683,605
Additions	-	-	-	1,277	619	10,939	-	-	(9,374)	3,461
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	-	384	46,022	6,058	43,813	143,776	2,784	1,436,669	7,560	1,687,066
Grants/ other reimbursements										
As at 1st January 2021	-	-	-	-	5,318	2,050	-	681,291	-	688,659
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	-	-	-	-	5,318	2,050	-	681,291	-	688,659
Accumulated Depreciation										
As at 1st January 2021	-	-	36,570	3,626	33,358	113,242	2,784	576,915	-	766,495
Charge for the period	-	-	2,580	259	1,215	1,527	-	56,262	-	61,843
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	-	-	39,150	3,885	34,573	114,769	2,784	633,177	-	828,338
NBV										
As at end of September 2021	-	384	6,872	2,173	3,922	26,957	-	122,201	7,560	170,069