



Iż-Żebbuġ (Gozo) Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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Overview and Summary



Nicky Saliba
Mayor



Neville Galea
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	580,873	564,630	-	564,630
Income raised from Bye-Laws (2)	13,750	8,000	-	8,000
Income raised from LES (3)	628	1,000	-	1,000
Investment Income (4)	308	50	-	50
Other Income (5)	2,183	1,500	-	1,500
TOTAL	597,742	575,180	-	575,180
Expenditure				
Personal Emoluments (6)	108,246	102,319	-	102,319
Operations and Maintenance (7)	336,308	276,825	-	276,825
Administration (8)	50,342	49,562	-	49,562
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	126,321	98,001	-	98,001
TOTAL	621,217	526,707	-	526,707
Surplus / Deficit	(23,475)	48,473	-	48,473

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	697,240	909,223		909,223
Current Assets				
Inventories (11)	2,842	3,000	-	3,000
Receivables (12)	24,407	14,500	-	14,500
Cash and Cash Equivalents (13)	567,114	185,006	-	185,006
Total Current Assets	594,363	202,506	-	202,506
Current Liabilities				
Payables (14)	649,940	179,000	-	179,000
Total Current Liabilities	649,940	179,000	-	179,000
Net Current Assets	(55,577)	23,506	-	23,506
Non-current liabilities (15)	-	-	-	-
Net Assets	641,663	932,729	-	932,729
Reserves				
Retained Funds	641,663	932,729		932,729

Financial Situation Indicator

DESCRIPTION				
Current Assets	594,363	202,506	-	202,506
Current Liabilities	649,940	179,000	-	179,000
Working Capital	(55,577)	23,506	-	23,506
Government Allocation	548,630	548,630	-	548,630
FSI	(10) %	4 %		4 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(23,475)	48,473	-	48,473
Adjustments for:				
Depreciation	126,279	98,001	-	98,001
Increase / (Decrease) in Allowance for Bad Debts	42			
Interest receivable	(308)			
Interest payable				
(Profit) / Loss on disposal of asset				
Increase / (Decrease) in payables	10,358	(132,781)		(132,781)
Increase / (Decrease) in accruals	41,853			
Decrease / (Increase) in receivables	(10,766)			
Decrease / (Increase) in inventories	1,241			
Decrease / (Increase) in inventories	-			
Cash generated from operations	145,224	13,693	-	13,693
Interest paid				
Net cash from operating activities	145,224	13,693	-	13,693
Cash flows from investing activities				
Purchase of property, plant & equipment	(469,583)	(389,000)		(389,000)
Proceeds from sale of property, plant & equipment				
Grants received	195,534	375,000		375,000
Interest received	308			
Net cash used in investing activities	(273,741)	(14,000)	-	(14,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				
Interest Paid				
Bank Loan Repayments				
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(128,517)	(307)	-	(307)
Cash & cash equivalents at beginning of year	695,631	185,313		185,313
Cash & cash equivalents at end of Quarter	567,114	185,006		185,006

Detailed Income

DESCRIPTION

	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	548,630	548,630		548,630
0002-0004 In terms of section 58 CAP 363	8,541	6,000		6,000
0005-0019 Other income	23,702	10,000		10,000
	580,873	564,630	-	564,630
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	13,750	8,000		8,000
	13,750	8,000	-	8,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	628	750		750
0038-0055 Contraventions	-	250		250
	628	1,000	-	1,000
4 Investment Income				
0091-0095 Bank interest	308	50		50
0096-0099 Income received from Governnet Securities	-	-		-
	308	50	-	50
5 Sponsorships				
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	2,183	1,500		1,500
	2,183	1,500	-	1,500
Total	597,742	575,180	-	575,180

Detailed Expenditure

DESCRIPTION

DESCRIPTION	Actual for	Annual Budget	Virments for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	9,432	7,600		7,600
1200 Employees' Salaries & Wages	75,779	75,000		75,000
1300 Bonuses	4,815	5,400		5,400
1400 Income Supplements	969	969		969
1500 Social Security Contributions	6,785	6,200		6,200
1600 Allowances	9,699	6,400		6,400
1700 Overtime	767	750		750
	108,246	102,319	-	102,319

DESCRIPTION

DESCRIPTION	Actual for	Annual Budget	Virments for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	-	-		-
2200-2259 Public Materials & Supplies	2,135	500		500
2300-2399 Repairs & upkeep	97,188	50,000		50,000
2400-2449 Rent	500	500		500
3010 Street Lightning	17,821	18,000		18,000
3020 Lease of Equipment	-	-		-
3030 Insurance	2,437	1,800		1,800
3035 Bank Charges	647	100		100
3038 Penalties	-	-		-
3041 Refuse Collection	56,279	65,000		65,000
3042 Bulky Refuse Collection	14,562	15,000		15,000
3043 Bins on wheels	-	100		100
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	2,301	1,000		1,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	500		500
3053 Cleaning of Public Conveniences	11,726	10,000		10,000
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	33,109	29,000		29,000
3060 Cleaning & Maintenance of Parks & Gardens	22,406	23,000		23,000
3061 Cleaning & Maintenance of Soft Areas	1,224	1,225		1,225
3062 Cleaning & Maintenance of Beaches & CA	-	5,000		5,000
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	-	-		-
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	14,841	14,000		14,000
3300-3379 Hospitality	19,741	15,000		15,000
3380-3389 Community	37,791	25,000		25,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	1,600	100		100
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	2,000		2,000
	336,308	276,825	-	276,825

8 Administration

2150-2199 Office Utilities	3,178	6,500		6,500
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	7,200	8,812		8,812
2500-2599 National & International Memberships	2,232	750		750
2600-2699 Office Services	11,511	6,000		6,000
2700-2799 Transport	8,161	4,500		4,500
2800-2899 Travel	-	-		-
2900-2999 Information Services	3,946	2,500		2,500
3050 Office Cleaning	1,482	1,500		1,500
3410-3199 Professional Services	11,753	17,000		17,000
3200-3299 Training	40	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	839	2,000		2,000
	50,342	49,562	-	49,562

9 Finance Costs

3036 Interest on Bank Loan	-	-		-
	-	-		-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	42			-
3695 Increase/(Decrease) in allowance for bad debts	126,279	98,001		98,001
8000-8099 Depreciation As at end of December 2019	-			-
Depreciation	126,321	98,001	-	98,001
Total	621,217	526,707	-	526,707
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	2,842	3,000		3,000
Books	2,842	3,000	-	3,000
12 Receivables				
0201-0209 Receivables	7,873	12,000		12,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	16,534	2,500		2,500
	24,407	14,500	-	14,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	567,114	185,006		185,006
	567,114	185,006	-	185,006
14 Payables				
4000 Payables	149,705	159,000		159,000
4100 Accruals	224,170	20,000		20,000
4150, Deferred Income	276,065	-		276,065
Current portion of long term borrowings	-	-		-
	649,940	179,000	-	179,000
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
	-	-	-	-

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	€		€		€		€		€		Total
	Furniture & Fittings	Computer Equipment	Plant & Machinery	Urban Impr	ANYC	New Street Signs	Construction/ Special Programmes				
7.5%		25%	20%	10%	0%	100%	10%				
Cost		€	€	€	€	€	€	€	€	€	€
As at 1st January 2019	33,170	32,671	5,620	528,689	169,422	59,235	2,452,989				3,281,796
Additions	680	-	17,464	17,464	139,718		311,721				469,583
Disposals											
As at end of December 2019	33,850	32,671	5,620	546,153	309,140	59,235	2,764,710				3,751,379
Grants/ other reimbursements											
As at 1st January 2019		3,395	3,331	8,390	188,934		824,918				831,644
Additions							249,043				446,367
As at end of December 2019		3,395	3,331	8,390	188,934		1,073,961				1,278,011
Accumulated Depreciation											
As at 1st January 2019	23,817	28,658	2,289	374,456	-	59,235	1,161,394				1,649,849
Charge for the period	1,306	354	-	29,264			95,355				126,279
Released on disposal											
As at end of December 2019	25,123	29,012	2,289	403,720	-	59,235	1,256,749				1,776,128
NBV	8,727	264	-	134,043	120,206	-	434,000				697,240

33	30	528,689
		17,464
33,850	620	546,153
		311,721
		824,918