



# **Gharghur Local Council**

## **Quarterly Financial Report for the Period**

**1st January till End of March 2016 (Quarter 1)**



# **Table of Contents**

**Overview on Financial Position, Performance, FSI and Cash Flow.**

**Statement of Income and Expenditure**

**Statement of Affairs**

**Cash flow Statement**

**Notes to the Accounts**

**Depreciation of Property, Plant and Equipment**

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**Overview and Summary**

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\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Executive Secretary

**Statement of Income and Expenditure****1st January till End of March 2016 (Quarter 1)****DESCRIPTION****Annual Budget  
#N/A**

€	€
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**Income**

Funds received from Central Government (1)  
Income raised from Bye-Laws (2)  
Income raised from LES (3)  
Investment Income (4)  
Other Income (5)  
**TOTAL**

69,132	284,335
920	4,500
462	1,500
25	100
1,230	4,000
<b>71,769</b>	<b>294,435</b>

**Expenditure**

Personal Emoluments (6)  
Operations and Maintenance (7)  
Administration (8)  
Finance Cost (9)  
Other Expenditure (10)  
**TOTAL**

13,351	84,400
22,452	115,000
6,358	33,280
-	-
13,575	59,542
<b>55,736</b>	<b>292,222</b>

**Surplus / Deficit**

<b>16,033</b>	<b>2,213</b>
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#N/A

## DESCRIPTION

Annual Budget  
#N/A

## Non-current Assets

Property, Plant and Equipment (17)

603,767

664,935

## Current Assets

Inventories (11)

-

-

Receivables (12)

13,005

36,856

Cash and Cash Equivalents (13)

121,192

68,510

## Total Current Assets

134,197

105,366

## Current Liabilities

Payables (14)

42,765

68,523

Current portion of Long-Term Borrowings

-

-

## Total Current Liabilities

42,765

68,523

## Net Current Assets

91,432

36,843

## Non-current liabilities (15)

160,683

173,722

## Net Assets

534,516

528,056

## Reserves

Retained Funds

534,516

528,056

## Financial Situation Indicator

## DESCRIPTION

Current Assets

134,197

105,366

Current Liabilities

42,765

68,523

Total Long Term Liabilities

160,683

173,722

Commitments approved by Ministry

160,683

173,722

Total Government Allocation

91,432

36,843

230,832

284,335

40%

12.96%



**Cash Flow Statement**

	€
Surplus for the year	16,033
Adjustments for:	
Depreciation	13,575
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	(25)
Interest payable	-
(Profit) / Loss on disposal of asset	-
Grant released	-10,975
Increase / (Decrease) in payables	-23,999
Decrease / (Increase) in receivables	10,218
Decrease / (Increase) in inventories	-
Cash generated from operations	4,827
Interest paid	-
<b>Net cash from operating activities</b>	<b>4,827</b>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-1,257
Proceeds from sale of property, plant & equipment	-
Interest received	0
<b>Net cash used in investing activities</b>	<b>-1257</b>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	-
Grants received	5986
Loan Repayments	-
<b>Net cash from financing activities</b>	<b>5986</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>9,556</b>
Cash & cash equivalents at beginning of year	
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>9556</b>

DESCRIPTION	€
<b>Income</b>	
<b>1 Funds received from Central Government:</b>	
0001 In terms of section 55 CAP 363	57,708
0002-0004 In terms of section 58 CAP 363	-
0005-0019 Other income	11,424
	<b>69,132</b>
<b>2 Income raised from Bye-Laws</b>	
0021-0025 Community Services	-
0026-0035 Income from Permits	920
	<b>920</b>
<b>3 Local Enforcement Income</b>	
0037 Share of Profit from Joint Committee	462
0038-0055 Contraventions	-
	<b>462</b>
<b>4 Investment Income</b>	
0091-0095 Bank interest	25
0096-0099 Income received from Government Securities	-
	<b>25</b>
<b>5 0056-0065 Sponsorships</b>	
0066-0069 Documents & Information	-
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 General Income	1,230
0100 Donations	-
0120 Contributions	-
	<b>1,230</b>
<b>Total</b>	<b>71,769</b>
<b>6 i) Personal Emoluments</b>	
1100 Mayor's Allowance	1,807
1200 Employees' Salaries & Wages	8,653
1300 Bonuses	-
1400 Income Supplements	-
1500 Social Security Contributions	2,891
1600 Allowances	-
1700 Overtime	-
	<b>13,351</b>
<b>ii) Number of Employees</b>	
<b>Full time</b>	
<b>Executive</b>	
<b>Clerks</b>	
<b>Mayor</b>	
	-
<b>Part time</b>	
	-
<b>Total number of employees</b>	-

DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Property Utilities	-
2200-2259 Materials & Supplies	-
2300-2399 Repairs & upkeep	1,959
2400-2449 Rent	3,167
3010 Street Lightning	697
3020 Lease of Equipment	-
3030 Insurance	408
3035 Bank Charges	34
3038 Penalties	-
3041 Refuse Collection	6,075
3042 Bulky Refuse Collection	628
3043 Bins on wheels	-
3045 Bring in sites	5,225
3050-3051 Road & Street Cleaning	2,457
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	674
3055 Cleaning of Council Premises	-
3040 Waste Disposal	-
3060 Other contractual Services	879
3061 Cleaning & Maintenance of Parks & Gardens	180
3062 Cleaning & Maintenance of Soft Areas	-
3063 Cleaning & Maintenance of Beaches & CA	-
6064 Cleaning & Maintenance of Country Non-Urban	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-
3380-3389 Community	-
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	69
3700-3799 EU Projects	-
3800-3899 Twinning	-
Other contractual Services	-
	<b>22,452</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	1,090
2260-2299 Office Materials & Supplies	563
2450-2499 Office Rent	-
2500-2599 National & International Memberships	302
2600-2699 Office Services	530
2700-2799 Transport	-
2800-2899 Travel	-
2900-2999 Information Services	912
3410-3199 Professional Services	645
3200-3299 Training	-
3345 Office Hospitality	2,316
3400-3499 Sundry Minor Expenses	-
	<b>6,358</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	-
	-



## DESCRIPTION

€

**10 Other Expenditure**

- 500-3599 Loss / (Profit) on Disposal of asset
- 3695 Increase/(Decrease) in allowance for bad debts
- 8000-8099 Depreciation
- Amortisation of intangibles

-

-

13,511

64

13,575

**Total****55,736****11 Inventories**

- 5201-5249 Stationery
- 5250-5299 Consumables

-

-

-

-

**12 Receivables**

- 0201-0209 Receivables
- 0210-0219 LES debtors
- 0220-0229 Receivables from EU
- 0250 Prepayments & Accrued income
- Grants made by council

3,010

-

-

3,345

6,650

**13,005****13 Cash & Equivalents**

- 5001-5099 Bank & Cash Balances

121,192

**121,192****14 Payables**

- 4000 Payables
- 4100 Accruals
- 4150 Deferred Income
- Current portion of long term borrowings
- Other creditors - NIC & FSS

10,412

11,158

21,195

-

-

**42,765****15 Non Current Liabilities**

- 4200 Long Term Borrowing
- Deferred Income - Grant

-

160,683

**160,683**

16

**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

-

**Contracted for but not provided for in Quarterly Financial Statements:**

-

**Others**

## 17 Depreciation of Property, Plant and Equipment

Asset	1%	10%	7.50%	100%	10%	25%	20%	10%	0%	Total
% of depreciation	€	€	€	€	€	€	€	€	€	
Council premises	Construction & Street paving	Office Furniture Fixtures & Fittings	Street Signs	Urban Improvements	Office/Computer Equipment	Plant & Machinery	Special Programmes	Assets under Construction		
<b>Cost</b>										
As at 1st January	107,992	251,718	29,985	14,908	129,502	20,839	31,964	1,212,193	5,806	1,804,907
Additions	-	-	-	-	1,256	-	-	-	(4,631)	(3,375)
Disposals	-	-	-	-	-	-	-	-	-	-
#N/A	107,992	251,718	29,985	14,908	130,758	20,839	31,964	1,212,193	1,175	1,801,532
<b>Grants/ other reimbursements</b>										
As at 1st January	-	-	-	-	-	-	-	-	-	479,906
Additions	-	-	-	-	-	-	-	-	-	-
#N/A	-	-	-	-	-	-	-	-	-	479,906
<b>Accumulated Depreciation</b>										
As at 1st January	10,358	122,901	17,840	14,908	72,654	16,683	23,029	425,975	-	704,348
Charge for the period	244	3,206	228	-	1,456	-	719	7,658	-	13,511
Released on disposal	-	-	-	-	-	-	-	-	-	-
#N/A	10,602	126,107	18,068	14,908	74,110	16,683	23,748	433,633	-	717,859
<b>NBV</b>										
#N/A	97,390	125,611	11,917	-	56,648	4,156	8,216	298,654	1,175	603,767