

1st April till end of

# **Gharghur Local Council**

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

**1st January till End of June 2016 (Quarter 2)**

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***Overview and Summary***

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Mayor

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Executive Secretary





## Statement of Income and Expenditure

### 1st January till End of June 2016 (Quarter 2)

**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)

131,758	284,335
3,636	4,500
999	1,500
50	100
4,160	4,000
<b>140,603</b>	<b>294,435</b>

**TOTAL****Expenditure**

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

31,132	84,400
56,774	115,000
10,984	33,280
-	-
27,260	59,542
<b>126,150</b>	<b>292,222</b>

**TOTAL****Surplus / Deficit**

<b>14,453</b>	<b>2,213</b>
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#N/A

## DESCRIPTION

Annual Budget  
#N/A

## Non-current Assets

Property, Plant and Equipment (17)

590,083

664,935

## Current Assets

Inventories (11)

-

-

Receivables (12)

14,568

36,856

Cash and Cash Equivalents (13)

133,237

68,510

## Total Current Assets

147,805

105,366

## Current Liabilities

Payables (14)

47,973

68,523

Current portion of Long-Term Borrowings

-

-

## Total Current Liabilities

47,973

68,523

## Net Current Assets

99,832

36,843

## Non-current liabilities (15)

156,978

173,722

## Net Assets

532,937

528,056

## Reserves

Retained Funds

532,937

528,056

## Financial Situation Indicator

## DESCRIPTION

Current Assets

147,805

105,366

Current Liabilities

47,973

68,523

Total Long Term Liabilities

156,978

173,722

Commitments approved by Ministry

177,714

173,722

Total Government Allocation

120,568

36,843

230,832

284,335

52%

12.96%

**Cash Flow Statement**

	€
Surplus for the year	14,453
Adjustments for:	
Depreciation	28,160
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	(50)
Interest payable	-
(Profit) / Loss on disposal of asset	-
Grant released	(16,902)
Increase / (Decrease) in payables	(18,756)
Decrease / (Increase) in receivables	8,655
Decrease / (Increase) in inventories	-
Cash generated from operations	15,560
Interest paid	-
<b>Net cash from operating activities</b>	<b>15,560</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	7298
Loan Repayments	-
<b>Net cash from financing activities</b>	<b>7298</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>21,601</b>
Cash & cash equivalents at beginning of year	
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>21601</b>

DESCRIPTION		€
<b>Income</b>		
<b>1 Funds received from Central Government:</b>		
0001 In terms of section 55 CAP 363		114,857
0002-0004 In terms of section 58 CAP 363		-
0005-0019 Other income		16,901
		<b>131,758</b>
<b>2 Income raised from Bye-Laws</b>		
0021-0025 Community Services		260
0026-0035 Income from Permits		3,376
		<b>3,636</b>
<b>3 Local Enforcement Income</b>		
0037 Share of Profit from Joint Committee		999
0038-0055 Contraventions		-
		<b>999</b>
<b>4 Investment Income</b>		
0091-0095 Bank interest		50
0096-0099 Income received from Government Securities		-
		<b>50</b>
<b>5 Sponsorships</b>		
0056-0065 Documents & Information		2,350
0066-0069 EU funds		-
0070-0075 Twinning		-
0076-0080 Insurance Claims		-
0081-0089 General Income		1,810
0100 Donations		-
0120 Contributions		-
		<b>4,160</b>
		<b>140,603</b>
<b>Total</b>		
<b>6 i) Personal Emoluments</b>		
1100 Mayor's Allowance		3,614
1200 Employees' Salaries & Wages		19,274
1300 Bonuses		-
1400 Income Supplements		-
1500 Social Security Contributions		5,524
1600 Allowances		2,720
1700 Overtime		-
		<b>31,132</b>
<b>ii) Number of Employees</b>		
Full time		
Executive		
Clerks		
Mayor		
		-
Part time		
		-
<b>Total number of employees</b>		-



**DESCRIPTION****€****7 Operations and Maintenance**

2100-2149 Public Property Utilities	-
2200-2259 Materials & Supplies	1,448
2300-2399 Repairs & upkeep	4,628
2400-2449 Rent	4,548
3010 Street Lightning	1,180
3020 Lease of Equipment	-
3030 Insurance	817
3035 Bank Charges	113
3038 Penalties	-
3041 Refuse Collection	12,306
3042 Bulky Refuse Collection	1,599
3043 Bins on wheels	-
3045 Bring in sites	10,163
3050-3051 Road & Street Cleaning	4,914
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	1,388
3055 Cleaning of Council Premises	-
3040 Waste Disposal	-
3060 Other contractual Services	2,163
3061 Cleaning & Maintenance of Parks & Gardens	748
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	9,790
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	69
3700-3799 EU Projects	-
3800-3899 Twinning	-
Amortisation of grants made by council	900
	<b>56,774</b>

**8 Administration**

2150-2199 Office Utilities	2,356
2260-2299 Office Materials & Supplies	201
2450-2499 Office Rent	-
2500-2599 National & International Memberships	739
2600-2699 Office Services	1,520
2700-2799 Transport	-
2800-2899 Travel	-
2900-2999 Information Services	2,243
3410-3199 Professional Services	3,925
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Sundry Minor Expenses	-
	<b>10,984</b>

**9 Finance Costs**

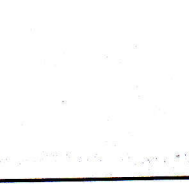
3036 Interest on Bank Loan

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DESCRIPTION	€
<b>10 Other Expenditure</b>	
1500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	27,136
Amortisation of intangibles	124
	27,260
<b>Total</b>	<b>126,150</b>
<b>11 Inventories</b>	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
	-
<b>12 Receivables</b>	
0201-0209 Receivables	3,228
0210-0219 LES debtors	-
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	5,140
Grants made by council	6,200
	<b>14,568</b>
<b>13 Cash &amp; Equivalents</b>	
5001-5099 Bank & Cash Balances	133,237
	<b>133,237</b>
<b>14 Payables</b>	
4000 Payables	14,547
4100 Accruals	12,690
4150 Deferred Income	20,736
Current portion of long term borrowings	-
Other creditors - NIC & FSS	-
	<b>47,973</b>
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	-
Deferred Income - Grant	156,978
	<b>156,978</b>

## Capital Commitments

### DESCRIPTION



### Others

## 17 Depreciation of Property, Plant and Equipment

Asset	Council premises	Construction & Street paving	Office Furniture & Fixtures	Street Signs	Urban Improvements	Office/Computer Equipment	Plant & Machinery	Special Programmes	Assets under Construction	Total
% of depreciation	1%	10%	7.50%	100%	10%	25%	20%	10%	0%	
<b>Cost</b>	€	€	€	€	€	€	€	€	€	€
As at 1st January	107,992	251,718	29,985	14,908	129,502	20,839	31,964	1,212,193	5,746	1,804,847
Additions	-	-	-	-	1,257	-	-	-	(4,631)	(3,374)
Disposals	-	-	-	-	-	-	-	-	-	-
#N/A	107,992	251,718	29,985	14,908	130,759	20,839	31,964	1,212,193	1,115	1,801,473
<b>Grants/ other reimbursements</b>										
As at 1st January	-	-	-	-	-	-	-	479,906	-	479,906
Additions	-	-	-	-	-	-	-	-	-	-
#N/A	-	-	-	-	-	-	-	479,906	-	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	488	6,332	451	-	3,340	-	1,399	15,126	-	27,136
Released on disposal	-	-	-	-	-	-	-	-	-	-
#N/A	10,846	129,233	18,291	14,908	75,994	16,683	24,428	441,101	-	731,484
<b>NBV</b>										
#N/A	97,146	122,485	11,694	-	54,765	4,156	7,536	291,186	1,115	590,083