

1st April 00 and 01

IL- GUDJA Local Council

Quarterly Financial Report for the Period

1st January till End of September 2013 (Quarter 3)

Overview and Summary

The Council has continued to finance its operations mainly from funds from Central Government and avoiding deficit much as possible. The Council continued with its financial strategy to provide for capital projects and fund such projects from the savings of the council and possibility of other income.

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Statement of Income and Expenditure

1st January till End of September 2013 (Quarter 3)

DESCRIPTION	Annual Budget 2013	
	€	€
Income		
Funds received from Central Government (1)	190,209	
Income raised from Bye-Laws (2)	-	
Income raised from LES (3)	808	
Investment Income (4)	1,232	
Other Income (5)	18,774	
TOTAL	211,023	-
Expenditure		
Personal Emoluments (6)	42,446	
Operations and Maintenance (7)	106,240	
Administration (8)	32,424	
Finance Cost (9)	-	
Other Expenditure (10)	25,908	
TOTAL	207,018	-
Surplus / Deficit	4,005	0

Balance Sheet as at end of September 2013 (Quarter 3)

DESCRIPTION	Annual Budget 2013	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	373,283	
Current Assets		
Inventories (11)	-	
Receivables (12)	10,609	
Cash and Cash Equivalents (13)	184,887	
Total Current Assets	195,496	-
Current Liabilities		
Payables (14)	94,726	-
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	94,726	-
Net Current Assets	100,770	-
Non-current liabilities (15)	9,049	
Net Assets	465,004	-
Reserves		
Retained Funds	465,004	

Financial Situation Indicator

DESCRIPTION		
Current Assets	195,496	-
Current Liabilities	94,726	-
Total Long Term Liabilities	9,049	-
Commitments approved by Ministry	-	-
	91,721	-
Total Government Allocation	#DIV/0!	#DIV/0!

Cash Flow Statement

Surplus for the year

€
4,005

Adjustments for:

Depreciation

Increase / (Decrease) in Allowance for Bad Debts

Interest receivable

Interest payable

(Profit) / Loss on disposal of asset

25,908
-
(1,231)

Increase / (Decrease) in payables
 Decrease / (Increase) in receivables
 Decrease / (Increase) in inventories
 Cash generated from operations
 Interest paid

-46,431
3,595
(14,154)
(14,154)

*Net cash from operating activities***Cash flows from investing activities**

Purchase of property, plant & equipment
 Proceeds from sale of property, plant & equipment
 Interest received

-19,206
1232
-17974

*Net cash used in investing activities***Cash flows from financing activities**

Proceeds from long-term borrowings
 Grants received
 Loan Repayments

0
0

*Net cash from financing activities***Net increase/(decrease) in cash & cash equivalents**

Cash & cash equivalents at beginning of year

Cash & cash equivalents at end of Quarter

(32,128)
215,170
183042

		€
DESCRIPTION		
Income		
1	Funds received from Cental Government:	
	0001 In terms of section 55 CAP 363	188,940
	0002-0004 In terms of section 58 CAP 363	1,269
	0005-0019 Other income	190,209
2	Income raised from Bye-Laws	
	0021-0025 Community Services	-
	0026-0035 Income from Permits	-
3	Local Enforcement Income	
	0037 Share of Profit from Joint Committee	808
	0038-0055 Contraventions	808
4	Investment Income	
	0091-0095 Bank interest	1,232
	0096-0099 Income received from Governmet Securities	-
		1,232
5	0056-0065 Sponsorships	
	0066-0069 Documents & Information	
	0070-0075 EU funds	-
	0076-0080 Twinning	-
	0081-0089 Insurance Claims	18,774
	0100-0109 General Income	-
	0100 Donations	-
	0120 Contributions	-
		18,774
		211,023
Total		
6 i)	Personal Emoluments	
	1100 Mayor's Allowance	5,028
	1200 Employees' Salaries & Wages	31,833
	1300 Bonuses	-
	1400 Income Supplements	3,020
	1500 Social Security Contributions	2,565
	1600 Allowances	-
	1700 Overtime	-
		42,446
ii)	Number of Employees	
	Full time	
	Clerk	1
	Executive Secretary	1
		2
	Part time	
		-
		-
		2
Total number of employees		

		€
7	Operations and Maintenance	
2100-2149	Public Property Utilities	3,727
2200-2259	Materials & Supplies	9,260
2300-2399	Repairs & upkeep	-
2400-2449	Rent	5,815
3010	Street Lightning	-
3020	Lease of Equipment	1,311
3030	Insurance	72
3035	Bank Charges	29
3038	Penalties	19,671
3041	Refuse Collection	3,110
3042	Bulky Refuse Collection	-
3043	Bins on wheels	2,676
3045	Bring in sites	13,032
3050-3051	Road & Street Cleaning	
3052	Cleaning & Maintenance of Non-Urban Areas	6,199
3053	Cleaning of Public Conveniences	719
3055	Cleaning of Council Premises	14,624
3040	Waste Disposal	18
3060	Other contractual Services	7,125
3061	Cleaning & Maintenance of Parks & Gardens	
3062	Cleaning & Maintenance of Soft Areas	-
3063	Cleaning & Maintenance of Beaches & CA	3,000
6064	Cleaning & Maintenance of Country Non-Urban	-
3070-3090	Consultation Fees	
3100-3139	Contract & Project Management	
3300-3379	Hospitality	12,005
3380-3389	Community	-
3390-3394	Donations	-
3600-3694	Local Enforcement Expenses	-
3700-3799	EU Projects	-
3800-3899	Twinning	3,847
	Tal- Mithna Housing estate project	106,240
8	Administration	
2150-2199	Office Utilities	8,001
2260-2299	Office Materials & Supplies	825
2450-2499	Office Rent	-
2500-2599	National & International Memberships	372
2600-2699	Office Services	684
2700-2799	Transport	1,036
2800-2899	Travel	13,756
2900-2999	Information Services	1,051
3410-3199	Professional Services	6,579
3200-3299	Training	-
3345	Office Hospitality	120
3400-3499	Sundry Minor Expenses	-
		32,424
9	Finance Costs	
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	25,908
		-
		25,908
	Total	207,018
11	Inventories	
	5201-5249 Stationery	-
	5250-5299 Consumables	-
		-
		-
12	Receivables	
	0201-0209 Receivables	4,078
	0210-0219 LES debtors	(192)
	0220-0229 Receivables from EU	1,523
	0250 Prepayments & Accrued income	5,200
	Deferred Expenditure	10,609
13	Cash & Equivalents	
	5001-5099 Bank & Cash Balances	184,887
		184,887
14	Payables	
	4000 Payables	79,604
	4100 Accruals	14,097
	4150 Deferred Income	990
	Current portion of long term borrowings	-
	Joint Committee	35
		94,726
15	Non Current Liabilities	
	4200 Long Term Borrowing	0
	Deferred Income - Grant	9,049
		9,049

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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 % of depreciation	Property								Total	
	1%	10%	8%	20%	25%	100%	10%	0%	0%	€
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2013	-	103,469	43,040	2,230	28,077	2,784	1,076,886	35,590	384	1,292,460
Additions	-	637	535	5,355	589		12,088	56,186		75,390
Disposals								(51,098)		(51,098)
As at end of September 2013	-	104,106	43,575	7,585	28,666	2,784	1,088,974	40,678	384	1,316,752
Grants/ other reimbursements										
As at 1st January 2013		2,050	-	-	-	-	612,611	-	-	614,661
Additions										
As at end of September 2013	-	2,050	-	-	-	-	612,611	-	-	614,661
Accumulated Depreciation										
As at 1st January 2013		82,633	18,460	1,619	23,058	2,784	174,346			302,900
Charge for the period		1,405	1,368	598	743	-	21,794			25,908
Released on disposal										-
As at end of September 2013	-	84,038	19,828	2,217	23,801	2,784	196,140	-	-	328,808
NBV	-	18,018	23,747	5,368	4,865	-	280,223	40,678	384	373,283
As at end of September 2013	-	18,018	23,747	5,368	4,865	-	280,223	40,678	384	373,283