

1st April 01 End of

# **Il- Gudja Local Council**

**Quarterly Financial Report**

**for the Period**

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

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### ***Overview and Summary***

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The Council is keeping a close watch on its financing to ensure that it observes the financial regulations and to have enough working capital to meet its commitments.

## 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**

82,025	279,223
1,036	9,600
736	3,600
11	850
675	3,000
<b>84,483</b>	<b>296,273</b>

### Expenditure

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

14,973	67,838
19,441	125,720
6,177	33,200
-	-
12,046	57,416
<b>52,637</b>	<b>284,174</b>

### Surplus / Deficit

<b>31,846</b>	<b>12,099</b>
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#N/A

**DESCRIPTION**
**Annual Budget  
#N/A**

	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	580,897	506,075
<b>Current Assets</b>		
Inventories (11)	-	-
Receivables (12)	3,713	4,308
Cash and Cash Equivalents (13)	86,906	146,324
<b>Total Current Assets</b>	<b>90,619</b>	150,632
<b>Current Liabilities</b>		
Payables (14)	83,824	83,910
Current portion of Long-Term Borrowings	-	-
<b>Total Current Liabilities</b>	<b>83,824</b>	83,910
<b>Net Current Assets</b>	6,795	66,722
<b>Non-current liabilities (15)</b>	45,442	47,610
<b>Net Assets</b>	<b>542,250</b>	<b>525,187</b>
<b>Reserves</b>		
Retained Funds	<b>542,250</b>	525,187

**Financial Situation Indicator**
**DESCRIPTION**

Current Assets	90,619	150,632
Current Liabilities	83,824	83,910
Total Long Term Liabilities	45,442	47,610
Commitments approved by Ministry	-	-
	(38,647)	19,112
Total Government Allocation	268,724	268,724
	-14%	7.11%

## Cash Flow Statement

	€
Surplus for the year	31,846
Adjustments for:	
Depreciation	12,046
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	-
Interest payable	-11
(Profit) / Loss on disposal of asset	0
Grant released	-1,535
Increase / (Decrease) in payables	-53,367
Decrease / (Increase) in receivables	588
Decrease / (Increase) in inventories	0
Cash generated from operations	(10,433)
Interest paid	0
	0
<i>Net cash from operating activities</i>	(10,433)
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	0
Proceeds from sale of property, plant & equipment	0
Interest received	30
	0
<i>Net cash used in investing activities</i>	30
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
	0
<i>Net cash from financing activities</i>	0
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(10,403)
Cash & cash equivalents at beginning of year	97,309
<b>Cash &amp; cash equivalents at end of Quarter</b>	86906

DESCRIPTION	€
<b>Income</b>	
<b>1 Funds received from Cental Government:</b>	
0001 In terms of section 55 CAP 363	67,181
0002-0004 In terms of section 58 CAP 363	12,726
0005-0019 Other income	2,118
	<b>82,025</b>
<b>2 Income raised from Bye-Laws</b>	
0021-0025 Community Services	290
0026-0035 Income from Permits	746
	<b>1,036</b>
<b>3 Local Enforcement Income</b>	
0037 Share of Profit from Joint Committee	-
0038-0055 Contraventions	736
	<b>736</b>
<b>4 Investment Income</b>	
0091-0095 Bank interest	11
0096-0099 Income received from Governmet Securities	-
	<b>11</b>
<b>5 Sponsorships</b>	
0066-0069 Documents & Information	675
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 General Income	
0100 Donations	
0120 Contributions	
	<b>675</b>
<b>Total</b>	<b>84,483</b>
<b>6 i) Personal Emoluments</b>	
1100 Mayor's Allowance	1,807
1200 Employees' Salaries & Wages	12,694
1300 Bonuses	
1400 Income Supplements	
1500 Social Security Contributions	472
1600 Allowances	
1700 Overtime	
	<b>14,973</b>
<b>ii) Number of Employees</b>	
<b>Full time</b>	
<b>Managerial</b>	1
<b>Clerks</b>	1
<b>Mayor</b>	1
	<b>3</b>
<b>Part time</b>	
<b>Executive</b>	
	-
<b>Total number of employees</b>	<b>3</b>

DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	
2300-2399 Repairs & upkeep	1,214
2400-2449 Rent	
3010 Street Lightning	733
3020 Lease of Equipment	
3030 Insurance	871
3035 Bank Charges	59
3038 Penalties	
3041 Refuse Collection	
3042 Bulky Refuse Collection	13
3043 Bins on wheels	
3045 Bring in sites	621
3050-3051 Road & Street Cleaning	3,572
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	1,164
3055 Cleaning of Council Premises	240
3040 Waste Disposal	7,057
3060 Other contractual Services	60
3061 Cleaning & Maintenance of Parks & Gardens	2,375
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	678
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
Library expenses	784
	<b>19,441</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	793
2260-2299 Office Materials & Supplies	34
2450-2499 Office Rent	400
2500-2599 National & International Memberships	25
2600-2699 Office Services	724
2700-2799 Transport	299
2800-2899 Travel	1,712
2900-2999 Information Services	332
3410-3199 Professional Services	1,848
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	10
	<b>6,177</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	-
	-
	-



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	12,046
	-
	12,046
<b>Total</b>	<b>52,637</b>
<b>11 Inventories</b>	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
<b>12 Receivables</b>	
0201-0209 Receivables	1,192
0210-0219 LES debtors	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	2,521
Deferred expenditure	
	<b>3,713</b>
<b>13 Cash &amp; Equivalents</b>	
5001-5099 Bank & Cash Balances	86,906
	<b>86,906</b>
<b>14 Payables</b>	
4000 Payables	71,714
4100 Accruals	7,858
4150 Deferred Income	4,252
Current portion of long term borrowings	
	<b>83,824</b>
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	
Deferred Income - Grant	45,442
	45,442

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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

		Plant and Machinery	Office Furniture Fixtures & Fittings	Office/Computer Equipment	Urban Improvements	Street Signs	Street paving	Construction & special Programs and Urban Improvements	Trees	Assets Under Construction	Total
Asset % of depreciation		€	8% €	25% €	€	€	€	€	€	€	
<b>Cost</b>											
As at 1st January	#N/A	2,732	44,282	39,950	112,475	2,784	-	1,326,870	384	114,463	1,643,940
Additions		-	-	-	-	-	-	-	-	-	-
Disposals		-	-	-	-	-	-	-	-	-	-
#N/A		2,732	44,282	39,950	112,475	2,784	-	1,326,870	384	114,463	1,643,940
<b>Grants/ other reimbursements</b>											
As at 1st January	#N/A	-	-	-	2,050	-	-	612,611	-	-	614,661
Additions		-	-	-	-	-	-	-	-	-	-
#N/A		-	-	-	2,050	-	-	612,611	-	-	614,661
<b>Accumulated Depreciation</b>											
As at 1st January	#N/A	2,034	23,590	27,506	88,807	2,784	-	291,615	-	-	436,336
Charge for the period		34	386	612	536	-	-	10,478	-	-	12,046
Released on disposal		-	-	-	-	-	-	-	-	-	-
#N/A		2,068	23,976	28,118	89,343	2,784	-	302,093	-	-	448,382
<b>NBV</b>	#N/A	664	20,306	11,832	21,082	-	-	412,166	384	114,463	580,897