

Il- Gudja Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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Overview and Summary

The finances of Gudja Local Council are being managed and controlled to ensure that the Council will remain within the financial regulations. Moreover the Council is continuing with its strategy to accumulate and obtain funds for the envisaged capital projects which will be carried out during the year 2019.

Mr John Mary Calleja
Mayor

Mr Ranier Busuttil
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	75,699	330,246	-	330,246
Income raised from Bye-Laws (2)	1,573	7,000	-	7,000
Income raised from LES (3)	480	3,000	-	#VALUE!
Investment Income (4)	-	50	-	#VALUE!
Other Income (5)	6,610	2,500	-	#VALUE!
TOTAL	84,362	342,796	-	#VALUE!
Expenditure				
Personal Emoluments (6)	15,507	65,400	-	#VALUE!
Operations and Maintenance (7)	25,448	136,200	-	#VALUE!
Administration (8)	4,816	27,200	-	#VALUE!
Finance Cost (9)	353	300	-	300
Other Expenditure (10)	22,278	91,577	-	#VALUE!
TOTAL	68,402	320,677	-	#VALUE!
Surplus / Deficit	15,960	22,119	-	#VALUE!

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	315,305	324,219		324,219
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	21,716	10,517	-	10,517
Cash and Cash Equivalents (13)	807,689	441,678	-	441,678
Total Current Assets	829,405	452,195	-	452,195
Current Liabilities				
Payables (14)	470,128	97,085	-	97,085
Total Current Liabilities	470,128	97,085	-	97,085
Net Current Assets	359,277	355,110	-	355,110
Non-current liabilities (15)	-	-	-	-
Net Assets	674,582	679,329	-	679,329
Reserves				
Retained Funds	674,582	679,329		679,329

Financial Situation Indicator

DESCRIPTION				
Current Assets	829,405	452,195	-	452,195
Current Liabilities	470,128	97,085	-	97,085
Working Capital	359,277	355,110	-	355,110
Government Allocation	302,796	302,796	-	302,796
FSI	119 %	117 %		117 %

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	15,960	22,119	-	#VALUE!
Adjustments for:				
Depreciation	22,278	91,577	-	91,577
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(19,127)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(35)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	19,076	113,696	-	#VALUE!
Interest paid				-
Net cash from operating activities	19,076	113,696	-	#VALUE!
Cash flows from investing activities				
Purchase of property, plant & equipment	(345)			-
Proceeds from sale of property, plant & equipment				-
Grants received	52,616			-
Interest received	69			-
Other cash inflows				-
Net cash used in investing activities	52,340	-	-	-
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	71,416	113,696	-	#VALUE!
Cash & cash equivalents at beginning of year	736,273	736,273		736,273
Cash & cash equivalents at end of Quarter	807,689	849,969	-	#VALUE!

Detailed Income

DESCRIPTION

		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	75,699	302,797		302,797
	0002-0004 In terms of section 58 CAP 363		7,200		7,200
	0005-0019 Other income		20,249		20,249
		75,699	330,246	-	330,246
2	Income raised from Bye-Laws				
	0021-0025 Community Services		1,000		1,000
	0026-0035 Income from Permits	1,573	6,000		6,000
		1,573	7,000	-	7,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees		3,000		3,000
	0038-0055 Contraventions	480	-		#VALUE!
		480	3,000	-	#VALUE!
4	Investment Income				
	0091-0095 Bank interest	-	50		50
	0096-0099 Income received from Government Securities		-		#VALUE!
		-	50	-	#VALUE!
5	Sponsorships				
	0066-0069 Documents & Information		-		#VALUE!
	0070-0075 EU funds		-		#VALUE!
	0076-0080 Twinning		-		#VALUE!
	0081-0089 Insurance Claims		-		#VALUE!
	0100-0109 Donations		-		#VALUE!
	0110-0119 Contributions		-		-
	0120-0129 General Income	6,610	2,500		2,500
		6,610	2,500	-	#VALUE!
Total		84,362	342,796	-	#VALUE!

Detailed Expenditure

DESCRIPTION

- 6 i) **Personal Emoluments**
- 1100 Mayor's Allowance
 - 1200 Employees' Salaries & Wages
 - 1300 Bonuses
 - 1400 Income Supplements
 - 1500 Social Security Contributions
 - 1600 Allowances
 - 1700 Overtime

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
1,896	7,500		7,500
13,103	44,700		44,700
	4,600		4,600
	-		#VALUE!
508	2,200		2,200
	6,400		6,400
	-		#VALUE!
15,507	65,400	-	#VALUE!

DESCRIPTION

- 7 **Operations and Maintenance**
- 2100-2149 Public Utilities
 - 2200-2259 Public Materials & Supplies
 - 2300-2399 Repairs & upkeep
 - 2400-2449 Rent
 - 3010 Street Lightning
 - 3020 Lease of Equipment
 - 3030 Insurance
 - 3035 Bank Charges
 - 3038 Penalties
 - 3041 Refuse Collection
 - 3042 Bulky Refuse Collection
 - 3043 Bins on wheels
 - 3045 Bring in sites
 - 3051 Road & Street Cleaning
 - 3052 Cleaning & Maintenance of Non-Urban Areas
 - 3053 Cleaning of Public Conveniences
 - 3055 Cleaning of Council Premises
 - 3040 Waste Disposal
 - 3060 Cleaning & Maintenance of Parks & Gardens
 - 3061 Cleaning & Maintenance of Soft Areas
 - 3062 Cleaning & Maintenance of Beaches & CA
 - 3063 Cleaning & Maintenance of Country Non-Urban
 - 6064 Other Contractual Services
 - 3070-3090 Consultation Fees
 - 3100-3139 Contract & Project Management
 - 3300-3379 Hospitality
 - 3380-3389 Community
 - 3390-3394 Donations
 - 3600-3694 Local Enforcement Expenses
 - 3700-3799 EU Projects
 - 3800-3899 Twinning
 - Hire of Equipment

€	€	€	€
			#VALUE!
188	200		200
1,445	12,000		12,000
	-		#VALUE!
2,463	9,000		9,000
	500		500
949	2,800		2,800
64	100		100
	-		#VALUE!
10,124	40,500		40,500
	-		#VALUE!
	2,500		2,500
621	-		#VALUE!
2,850	20,400		20,400
	-		#VALUE!
1,164	5,000		5,000
265	1,200		1,200
3,113	23,000		23,000
2,375	9,500		9,500
	-		#VALUE!
	-		#VALUE!
	-		#VALUE!
	-		#VALUE!
	-		#VALUE!
	-		#VALUE!
(210)	9,000		9,000
	-		#VALUE!
7	500		500
	-		#VALUE!
	-		#VALUE!
30	-		#VALUE!
25,448	136,200	-	#VALUE!

8 Administration

- 2150-2199 Office Utilities
- 2260-2299 Office Materials & Supplies
- 2450-2499 Office Rent
- 2500-2599 National & International Memberships
- 2600-2699 Office Services
- 2700-2799 Transport
- 2800-2899 Travel
- 2900-2999 Information Services
 - 3050 Office Cleaning
- 3410-3199 Professional Services
- 3200-3299 Training
 - 3345 Office Hospitality
- 3400-3499 Incidental Expenses

969	4,000		4,000
16	200		200
	-		#VALUE!
102	250		250
887	5,000		5,000
1,416	3,500		3,500
	-		#VALUE!
313	5,000		5,000
	-		-
1,113	9,000		9,000
	-		#VALUE!
	-		#VALUE!
	250		250
	-		-
4,816	27,200	-	#VALUE!

9 Finance Costs

- 3036 Interest on Bank Loan

353	300		300
	-		-
353	300	-	300

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		-		#VALUE!
3695 Increase/(Decrease) in allowance for bad debts		-		#VALUE!
8000-8099 Depreciation As at end of March 2019	22,278	91,577		91,577
	22,278	91,577	-	#VALUE!
Total	68,402	320,677	-	#VALUE!
11 Inventories				
5201-5249 Stationery		-		#VALUE!
5250-5299 Consumables		-		#VALUE!
Deferred expenditure		-		-
	-	-	-	#VALUE!
12 Receivables				
0201-0209 Receivables	5,659	9,100		9,100
0210-0219 LES Receivables	-	-		#VALUE!
0220-0229 Receivables from EU	1,247	-		#VALUE!
0250 Prepayments & Accrued income	14,810	1,417		1,417
	21,716	10,517	-	#VALUE!
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	807,689	441,678		441,678
	807,689	441,678	-	441,678
14 Payables				
4000 Payables	56,352	75,000		75,000
4100 Accruals	7,176	22,085		22,085
4150 Deferred Income	406,600	-		#VALUE!
Current portion of long term borrowings	-	-		-
	470,128	97,085	-	#VALUE!
15 Non Current Liabilities				
4200 Long Term Borrowing		-		#VALUE!
	-	-	-	#VALUE!

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

A/c units

Computer Hardware & Software

Plant & Machinery

Special Programmes Measure4.3 (net of grant)

Furniture & Fittings

345		
345	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Buildings	Plant & Machinery (incl. MV)	Office Furniture Fixtures & Fittings	Office/ Computer Equipment	Urban Improvements	Street Signs	Trees	Construction & Special Programmes	Council Premises	Total
% of depreciation	1%	20%	8%	25%	10%	100%	0%	10%	10%	€
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2019	-	3,596	44,760	40,926	114,392	2,784	384	1,441,333	-	1,648,175
Additions		345	-	-	-					345
Disposals										-
As at end of March 2019	-	3,941	44,760	40,926	114,392	2,784	384	1,441,333	-	1,648,520
Grants/ other reimbursements										
As at 1st January 2019		-	-	5,317	2,050	-	-	676,291		683,658
Additions										-
As at end of March 2019	-	-	-	5,317	2,050	-	-	676,291	-	683,658
Accumulated Depreciation										
As at 1st January 2019		2,938	29,833	35,010	104,051	2,784		452,663		627,279
Charge for the period		176	836	50	2,840			18,376		22,278
Released on disposal										-
As at end of March 2019	-	3,114	30,669	35,060	106,891	2,784	-	471,039	-	649,557
NBV	-	827	14,091	549	5,451	-	384	294,003	-	315,305
As at end of March 2019										