

Il- Gudja Local Council

Quarterly Financial Report for the Period

1st January till End of September 2016 (Quarter 3)

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Overview and Summary

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 September 2016 (Quarter 3)

DESCRIPTION	Annual Budget #N/A	
	€	€
Income		
Funds received from Central Government (1)	220,010	279,223
Income raised from Bye-Laws (2)	2,487	9,600
Income raised from LES (3)	2,265	3,600
Investment Income (4)	11	850
Other Income (5)	4,766	3,000
TOTAL	229,539	296,273
Expenditure		
Personal Emoluments (6)	47,809	67,838
Operations and Maintenance (7)	79,403	125,720
Administration (8)	22,683	33,200
Finance Cost (9)	-	-
Other Expenditure (10)	35,210	57,416
TOTAL	185,105	284,174
Surplus / Deficit	44,434	12,099

#N/A

DESCRIPTION

**Annual Budget
#N/A**

Non-current Assets

Property, Plant and Equipment (17)

Current Assets

Inventories (11)

Receivables (12)

Cash and Cash Equivalents (13)

Total Current Assets

Current Liabilities

Payables (14)

Current portion of Long-Term Borrowings

Total Current Liabilities

Net Current Assets

Non-current liabilities (15)

Net Assets

Reserves

Retained Funds

Financial Situation Indicator

DESCRIPTION

Current Assets

Current Liabilities

Total Long Term Liabilities

Commitments approved by Ministry

Total Government Allocation

€	€
557,733	506,075
-	-
4,403	4,308
124,135	146,324
128,538	150,632
85,991	83,910
-	-
85,991	83,910
42,547	66,722
45,442	47,610
554,838	525,187
554,838	525,187

128,538	150,632
85,991	83,910
45,442	47,610
48,159	-
45,264	19,112
268,724	268,724
17%	7.11%

Cash Flow Statement

	€
Surplus for the year	44,434
Adjustments for:	
Depreciation	35,210
Increase / (Decrease) in Allowance for Bad Debts	(11)
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Grant released	-4,605
Increase / (Decrease) in payables	-48,819
Decrease / (Increase) in receivables	588
Decrease / (Increase) in inventories	
Cash generated from operations	26,797
Interest paid	0
	0
<i>Net cash from operating activities</i>	26,797
Cash flows from investing activities	
Purchase of property, plant & equipment	
Proceeds from sale of property, plant & equipment	29
Interest received	
<i>Net cash used in investing activities</i>	29
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
	0
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	26,826
Cash & cash equivalents at beginning of year	97,309
Cash & cash equivalents at end of Quarter	124,135

DESCRIPTION		€
Income		
1 Funds received from Cental Government:		
0001 In terms of section 55 CAP 363		201,423
0002-0004 In terms of section 58 CAP 363		18,587
0005-0019 Other income		220,010
2 Income raised from Bye-Laws		
0021-0025 Community Services		163
0026-0035 Income from Permits		2,324
		2,487
3 Local Enforcement Income		
0037 Share of Profit from Joint Committee		956
0038-0055 Contraventions		1,309
		2,265
4 Investment Income		
0091-0095 Bank interest		11
0096-0099 Income received from Governmet Securities		11
5		
0056-0065 Sponsorships		
0066-0069 Documents & Information		
0070-0075 EU funds		1,890
0076-0080 Twinning		
0081-0089 Insurance Claims		
0100-0109 General Income		2,876
0100 Donations		
0120 Contributions		
		4,766
Total		229,539
6 i) Personal Emoluments		
1100 Mayor's Allowance		5,421
1200 Employees' Salaries & Wages		40,956
1300 Bonuses		
1400 Income Supplements		
1500 Social Security Contributions		1,432
1600 Allowances		
1700 Overtime		
		47,809
ii) Number of Employees		
Full time		
Managerial		1
Clerks		1
Mayor		1
		3
Part time		
Executive		
		-
Total number of employees		3

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	102
2300-2399 Repairs & upkeep	11,106
2400-2449 Rent	
3010 Street Lightning	6,090
3020 Lease of Equipment	
3030 Insurance	1,795
3035 Bank Charges	80
3038 Penalties	
3041 Refuse Collection	19,669
3042 Bulky Refuse Collection	843
3043 Bins on wheels	
3045 Bring in sites	1,725
3050-3051 Road & Street Cleaning	8,569
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	3,491
3055 Cleaning of Council Premises	1,212
3040 Waste Disposal	17,204
3060 Other contractual Services	
3061 Cleaning & Maintenance of Parks & Gardens	7,125
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	392
3700-3799 EU Projects	
3800-3899 Twinning	
Library expenses	
	79,403
8 Administration	
2150-2199 Office Utilities	2,263
2260-2299 Office Materials & Supplies	2,644
2450-2499 Office Rent	400
2500-2599 National & International Memberships	2,500
2600-2699 Office Services	1,791
2700-2799 Transport	693
2800-2899 Travel	1,711
2900-2999 Information Services	447
3410-3199 Professional Services	3,755
3200-3299 Training	
3345 Office Hospitality	6,395
3400-3499 Sundry Minor Expenses	84
	22,683
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	35,210
	35,210
Total	185,105
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
12 Receivables	
0201-0209 Receivables	(297)
0210-0219 LES debtors	(2,707)
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	2,979
other receivables	4,428
	4,403
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	124,135
	124,135
14 Payables	
4000 Payables	73,379
4100 Accruals	10,041
4150 Deferred Income	1,182
Current portion of long term borrowings	
other creditors	1,389
	85,991
15 Non Current Liabilities	
4200 Long Term Borrowing	
Deferred Income - Grant	45,442
	45,442

16 **Capital Commitments**
DESCRIPTION

€

Approved but not yet contracted for:
Construction of new roads/resurfacing projects

65,000
65,000

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

Quarterly Financial Report
1st January till End of September 2016 (Quarter 3)

[illegible]