

Il- Gudja Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2016 (Quarter 4)

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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 December 2016 (Quarter 4)

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

289,763	279,223
5,769	9,600
2,706	3,600
499	850
4,173	3,000
302,910	296,273

Expenditure

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

66,548	67,838
120,220	125,720
21,464	33,200
-	-
54,650	57,416
262,882	284,174

Surplus / Deficit

40,028	12,099
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#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

€	€
538,293	506,075
-	-
2,291	4,308
169,985	146,324
172,276	150,632
111,571	83,910
-	-
111,571	83,910
60,705	66,722
48,567	47,610
550,431	525,187
550,431	525,187

172,276	150,632
111,571	83,910
48,567	47,610
48,159	-
60,297	19,112
268,724	268,724
22%	7.11%

Cash Flow Statement

	€
Surplus for the year	40,028
Adjustments for:	
Depreciation	54,650
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(499)
Interest payable	
(Profit) / Loss on disposal of asset	
Grant released	-7,925
Increase / (Decrease) in payables	16,268
Decrease / (Increase) in receivables	6,269
Decrease / (Increase) in inventories	
Cash generated from operations	108,791
Interest paid	0
	0
<i>Net cash from operating activities</i>	108,791
Cash flows from investing activities	
Purchase of property, plant & equipment	
Proceeds from sale of property, plant & equipment	517
Interest received	
Repayments to Capital Creditors	-47882
<i>Net cash used in investing activities</i>	-47365
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	11250
Loan Repayments	0
	0
<i>Net cash from financing activities</i>	11250
Net increase/(decrease) in cash & cash equivalents	72,676
Cash & cash equivalents at beginning of year	97,309
Cash & cash equivalents at end of Quarter	169985

DESCRIPTION		€
Income		
1 Funds received from Cental Government:		
0001 In terms of section 55 CAP 363		269,046
0002-0004 In terms of section 58 CAP 363		16,259
0005-0019 Other income		4,458
		289,763
2 Income raised from Bye-Laws		
0021-0025 Community Services		2,494
0026-0035 Income from Permits		3,275
		5,769
3 Local Enforcement Income		
0037 Share of Profit from Joint Committee		1,039
0038-0055 Contraventions		1,667
		2,706
4 Investment Income		
0091-0095 Bank interest		499
0096-0099 Income received from Governmet Securities		
		499
5		
0056-0065 Sponsorships		
0066-0069 Documents & Information		925
0070-0075 EU funds		1,890
0076-0080 Twinning		
0081-0089 Insurance Claims		
0100-0109 General Income		1,358
0100 Donations		
0120 Contributions		
		4,173
Total		302,910
6 i) Personal Emoluments		
1100 Mayor's Allowance		7,229
1200 Employees' Salaries & Wages		52,070
1300 Bonuses		-
1400 Income Supplements		-
1500 Social Security Contributions		1,916
1600 Allowances		5,333
1700 Overtime		-
		66,548
ii) Number of Employees		
Full time		
Managerial		1
Clerks		1
Mayor		1
		3
Part time		
		-
Total number of employees		3

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	102
2300-2399 Repairs & upkeep	14,344
2400-2449 Rent	400
3010 Street Lightning	9,213
3020 Lease of Equipment	
3030 Insurance	1,871
3035 Bank Charges	92
3038 Penalties	
3041 Refuse Collection	26,228
3042 Bulky Refuse Collection	1,210
3043 Bins on wheels	
3045 Bring in sites	3,174
3050-3051 Road & Street Cleaning	14,556
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	4,655
3055 Cleaning of Council Premises	1,429
3040 Waste Disposal	25,028
3060 Other contractual Services	
3061 Cleaning & Maintenance of Parks & Gardens	9,500
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	12,091
3390-3394 Donations	401
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
write off of supplier amount not due	(4,074)
	120,220
8 Administration	
2150-2199 Office Utilities	4,439
2260-2299 Office Materials & Supplies	169
2450-2499 Office Rent	
2500-2599 National & International Memberships	
2600-2699 Office Services	2,098
2700-2799 Transport	978
2800-2899 Travel	1,712
2900-2999 Information Services	4,959
3410-3199 Professional Services	6,832
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	277
	21,464
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	54,650
	-
	54,650
Total	262,882
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
	-
12 Receivables	
0201-0209 Receivables	67
0210-0219 LES debtors	(2,707)
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	921
other receivables	4,010
	2,291
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	169,985
	169,985
14 Payables	
4000 Payables	91,129
4100 Accruals	12,027
4150 Deferred Income	5,987
Current portion of long term borrowings	
other creditors	2,428
	111,571
15 Non Current Liabilities	
4200 Long Term Borrowing	
Deferred Income - Grant	48,567
	48,567

16	Capital Commitments	
	DESCRIPTION	€
	Approved but not yet contracted for:	
		-
	Contracted for but not provided for in Quarterly Financial Statements:	
		-
	Others	

Asset	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
	20%	8%	25%							
% of depreciation	€	€	€	€	€	€	€	€	€	
Cost										
As at 1st January	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
Grants/ other reimbursements										
As at 1st January	-	-	-	2,050	-	-	612,611	-	-	614,661
Additions	-	-	-	-	-	-	-	-	-	-
#N/A	-	-	-	2,050	-	-	612,611	-	-	614,661
Accumulated Depreciation										
As at 1st January	2,034	23,590	27,506	88,807	2,784	-	291,615	-	-	436,336
Charge for the period	128	1,500	2,273	2,065	-	-	48,684	-	-	54,650
Released on disposal	-	-	-	-	-	-	-	-	-	-
#N/A	2,162	25,090	29,779	90,872	2,784	-	340,299	-	-	490,986
NBV	570	19,192	10,171	19,553	-	-	373,960	384	114,463	538,293