



Il-Gudja

Local Council

Quarterly Financial Report

for the Period

1st January till end of September 2012 (quarter 3)

Overview and Summary

The Council continued with the usual operations. The Council also embarked on the residential parking scheme as authorised by Transport Malta. Meanwhile the Council has continued to search for finances in the form of joint projects to ensure that it will not be operating in a deficit position.

Statement of Income and Expenditure**1st January till End of September 2012 (Quarter 3)****DESCRIPTION****Annual Budget
2012**

€	€
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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)

195,226	193,601
3,051	4,650
5,724	900
1,670	2,250
9,150	3,750
214,821	205,151

TOTAL**Expenditure**

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

40,443	43,846
101,376	163,955
40,270	
-	-
23,690	
205,779	207,801

TOTAL**Surplus / Deficit**

9,042	(2,650)
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Balance Sheet as at end of September 2012 (Quarter 3)**DESCRIPTION****Annual Budget
2012**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	420,567	-
Current Assets		
Inventories (11)	-	-
Receivables (12)	17,657	-
Cash and Cash Equivalents (13)	209,131	-
Total Current Assets	226,788	-
Current Liabilities		
Payables (14)	95,798	-
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	95,798	-
Net Current Assets	130,990	-
Non-current liabilities (15)	71,642	-
Net Assets	479,915	#VALUE!
Reserves		
Retained Funds	485,114	-

Financial Situation Indicator**DESCRIPTION**

Current Assets	226,788	-
Current Liabilities	95,798	-
Total Long Term Liabilities	71,642	-
Commitments approved by Ministry	-	-
	59,348	-
Total Government Allocation	192,773	-
	31%	#DIV/0!

Cash Flow Statement

	€
Surplus for the year	9,042
Adjustments for:	
Depreciation	23,690
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(1,670)
Interest payable	
(Profit) / Loss on disposal of asset	
Grants Released- UIF and Tal-Mithna Estate	-4,241
Increase / (Decrease) in payables	2,084
Decrease / (Increase) in receivables	-551
Decrease / (Increase) in inventories	
Cash generated from operations	28,354
Interest paid	
<i>Net cash from operating activities</i>	<i>28,354</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-75,554
Proceeds from sale of property, plant & equipment	
Interest received	1,670
<i>Net cash used in investing activities</i>	<i>-73884</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	
Grants received	75,000
Loan Repayments	
<i>Net cash from financing activities</i>	<i>75000</i>
Net increase/(decrease) in cash & cash equivalents	29,470
Cash & cash equivalents at beginning of year	173,672
Cash & cash equivalents at end of Quarter	203142

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	192,773
0002-0004	In terms of section 58 CAP 363	
0005-0019	Other income	2,453
		195,226
2	Income raised from Bye-Laws	
0021-0025	Community Services	2,529
0026-0035	Income from Permits	522
		3,051
3	Local Enforcement Income	
0037	Share of Profit from Joint Committee	5,652
0038-0055	Contraventions	72
		5,724
4	Investment Income	
0091-0095	Bank interest	1,670
0096-0099	Income received from Govermnet Securities	
		1,670
5	0056-0065 Sponsorships	1,000
	0066-0069 Documents & Information	2,465
	0070-0075 EU funds	
	0076-0080 Twinning	
	0081-0089 Insurance Claims	
	0100-0109 General Income	5,685
	0100 Donations	
	0120 Contributions	
		9,150
	Total	214,821
6 i)	Personal Emoluments	
1100	Mayor's Allowance	4,773
1200	Employees' Salaries & Wages	30,015
1300	Bonuses	
1400	Income Supplements	
1500	Social Security Contributions	2,455
1600	Allowances	3,200
1700	Overtime	
		40,443
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Executive clerk	1
		2
	Part time	
		-
	Total number of employees	2

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Property Utilities	2,950
2200-2259	Materials & Supplies	65
2300-2399	Repairs & upkeep	9,995
2400-2449	Rent	
3010	Street Lightning	8,533
3020	Lease of Equipment	2,565
3030	Insurance	399
3035	Bank Charges	58
3038	Penalties	17
3041	Refuse Collection	14,605
3042	Bulky Refuse Collection	1,281
3043	Bins on wheels	
3045	Bring in sites	1,754
3050-3051	Road & Street Cleaning	13,332
3052	Cleaning & Maintenance of Non-Urban Areas	
3053	Cleaning of Public Conveniences	6,200
3055	Cleaning of Council Premises	761
3040	Waste Disposal	12,999
3060	Other contractual Services	
3061	Cleaning & Maintenance of Parks & Gardens	7,072
3062	Cleaning & Maintenance of Soft Areas	
3063	Cleaning & Maintenance of Beaches & CA	
6064	Cleaning & Maintenance of Country Non-Urban	3,000
3070-3090	Consultation Fees	
3100-3139	Contract & Project Management	
3300-3379	Hospitality	
3380-3389	Community	15,752
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	38
3700-3799	EU Projects	
3800-3899	Twinning	
		101,376
8	Administration	
2150-2199	Office Utilities	13,641
2260-2299	Office Materials & Supplies	222
2450-2499	Office Rent	2,500
2500-2599	National & International Memberships	318
2600-2699	Office Services	1,774
2700-2799	Transport	1,062
2800-2899	Travel	105
2900-2999	Information Services	3,207
3410-3199	Professional Services	14,379
3200-3299	Training	2,726
3345	Office Hospitality	
3400-3499	Sundry Minor Expenses	336
		40,270
9	Finance Costs	
3036	Interest on Bank Loan	
		-

DESCRIPTION		€
10	Other Expenditure	
3500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	23,690
		23,690
	Total	205,779
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	13,273
0210-0219	LES debtors	(192)
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	2,176
	Current portion of Deferred Expenditure	2,400
		17,657
13	Cash & Equivalent	
5001-5099	Bank & Cash Balances	209,131
		209,131
14	Payables	
4000	Payables	63,992
4100	Accruals	15,560
4150	Deferred Income	10,258
	Current portion of long term borrowings	
	Bank balance overdrawn	5,988
		95,798
15	Non Current Liabilities	
4200	Long Term Borrowing	
	Deferred Income - Grant	71,642
		71,642

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Capital Commitments**DESCRIPTION**

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Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

		Property	Urban Improvement	Office Furniture & Fittings	Plant and Machinery	Office/ Computer Equipment	Trees	Construction works & Special Programmes	Assets under construction	New Street Signs	Total
Asset											
% of depreciation		0%	10%	8%	20%	20%	0%	10%	0%	100%	
		€	€	€	€	€	€	€	€	€	
Cost											
As at 1st January	2012	-	100,452	41,626	2,230	26,173	384	1,026,227	51,098	2,784	1,250,974
Additions			73,837	246		260	1,151	-		60	75,554
Disposals											-
As at end of September 2012		-	174,289	41,872	2,230	26,433	1,535	1,026,227	51,098	2,844	1,326,528
Grants/ other reimbursements											
As at 1st January	2012		2,050					612,611			614,661
Additions											-
As at end of September 2012		-	2,050	-	-	-	-	612,611	-	-	614,661
Accumulated Depreciation											
As at 1st January	2012		80,778	16,624	1,483	22,222		143,719		2,784	267,610
Charge for the period			1,971	1,383	105	591		19,580		60	23,690
Released on disposal						-					-
As at end of September 2012		-	82,749	18,007	1,588	22,813	-	163,299	-	2,844	291,300
NBV	As at end of September 20	-	89,490	23,865	642	3,620	1,535	250,317	51,098	-	420,567