

1st April till end of

# **IL- GUDJA Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of March 2013 (Quarter 1)**

# **Table of Contents**

**Overview on Financial Position, Performance, FSI and Cash Flow.**

**Statement of Income and Expenditure**

**Statement of Affairs**

**Cash flow Statement**

**Notes to the Accounts**

**Depreciation of Property, Plant and Equipment**

**Overview and Summary**

---

Being the first quarter the major expenses were related to the core operations for the Council.

The Council is keen to work within the budgeted figures and that there will not be any deficit. During this quarter there were no withdrawal of funds for major capital expenditure.

**Statement of Income and Expenditure****1st January till End of March 2013 (Quarter 1)****DESCRIPTION****Annual Budget  
2013**

€

€

**Income**

Funds received from Central Government (1)

64,342

Income raised from Bye-Laws (2)

551

Income raised from LES (3)

324

Investment Income (4)

294

Other Income (5)

800

**TOTAL****66,311**

-

**Expenditure**

Personal Emoluments (6)

14,730

Operations and Maintenance (7)

37,217

Administration (8)

11,708

Finance Cost (9)

-

Other Expenditure (10)

8,585

**TOTAL****72,240**

-

**Surplus / Deficit****(5,929)****0**

**Balance Sheet as at end of March 2013 (Quarter 1)**

DESCRIPTION	Annual Budget 2013	
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	384,374	
<b>Current Assets</b>		
Inventories (11)	-	
Receivables (12)	13,993	
Cash and Cash Equivalents (13)	180,473	
<b>Total Current Assets</b>	<b>194,466</b>	-
<b>Current Liabilities</b>		
Payables (14)	114,722	-
Current portion of Long-Term Borrowings	-	-
<b>Total Current Liabilities</b>	<b>114,722</b>	-
<b>Net Current Assets</b>	<b>79,744</b>	-
<b>Non-current liabilities (15)</b>	<b>9,049</b>	
<b>Net Assets</b>	<b>455,069</b>	-
<b>Reserves</b>		
Retained Funds	<b>455,069</b>	

**Financial Situation Indicator**

DESCRIPTION		
Current Assets	194,466	-
Current Liabilities	114,722	-
Total Long Term Liabilities	9,049	-
Commitments approved by Ministry	-	-
	70,695	-
Total Government Allocation	64,009	
	110%	#DIV/0!

**Cash Flow Statement**

	€
Surplus for the year	(5,929)
Adjustments for:	
Depreciation	8,585
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	(294)
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-26,972
Decrease / (Increase) in receivables	2,591
Decrease / (Increase) in inventories	
Cash generated from operations	(22,019)
Interest paid	
<i>Net cash from operating activities</i>	<i>(22,019)</i>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-12,972
Proceeds from sale of property, plant & equipment	
Interest received	294
<i>Net cash used in investing activities</i>	<i>-12,678</i>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	
Grants received	0
Loan Repayments	
<i>Net cash from financing activities</i>	<i>0</i>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(34,697)</b>
Cash & cash equivalents at beginning of year	215,170
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>180,473</b>

DESCRIPTION	€
<b>Income</b>	
<b>1 Funds received from Cental Government:</b>	
0001 In terms of section 55 CAP 363	64,009
0002-0004 In terms of section 58 CAP 363	-
0005-0019 Other income	333
	<b>64,342</b>
<b>2 Income raised from Bye-Laws</b>	
0021-0025 Community Services	407
0026-0035 Income from Permits	144
	<b>551</b>
<b>3 Local Enforcement Income</b>	
0037 Share of Profit from Joint Committee	-
0038-0055 Contraventions	324
	<b>324</b>
<b>4 Investment Income</b>	
0091-0095 Bank interest	294
0096-0099 Income received from Governmet Securities	-
	<b>294</b>
<b>5</b> 0056-0065 Sponsorships	-
0066-0069 Documents & Information	800
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 General Income	-
0100 Donations	-
0120 Contributions	-
	<b>800</b>
<b>Total</b>	<b>66,311</b>
<b>6 i) Personal Emoluments</b>	
1100 Mayor's Allowance	1,676
1200 Employees' Salaries & Wages	12,269
1300 Bonuses	
1400 Income Supplements	
1500 Social Security Contributions	
1600 Allowances	785
1700 Overtime	
	<b>14,730</b>
<b>ii) Number of Employees Full time</b>	
<b>Part time</b>	
<b>Total number of employees</b>	-

DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	298
2300-2399 Repairs & upkeep	3,416
2400-2449 Rent	
3010 Street Lighting	1,882
3020 Lease of Equipment	
3030 Insurance	286
3035 Bank Charges	53
3038 Penalties	12
3041 Refuse Collection	6,557
3042 Bulky Refuse Collection	1,010
3043 Bins on wheels	-
3045 Bring in sites	518
3050-3051 Road & Street Cleaning	4,344
3052 Cleaning & Maintenance of Non-Urban Areas	-
3053 Cleaning of Public Conveniences	2,066
3055 Cleaning of Council Premises	239
3040 Waste Disposal	4,875
3060 Other contractual Services	-
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	1,000
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	779
3300-3379 Hospitality	-
3380-3389 Community	3,660
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	-
3800-3899 Twinning	-
Tal- Mithna Housing estate project	3,847
	<b>37,217</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	1,298
2260-2299 Office Materials & Supplies	-
2450-2499 Office Rent	-
2500-2599 National & International Memberships	15
2600-2699 Office Services	1,556
2700-2799 Transport	858
2800-2899 Travel	-
2900-2999 Information Services	1,423
3410-3199 Professional Services	4,529
3200-3299 Training	1,527
3345 Office Hospitality	437
3400-3499 Sundry Minor Expenses	65
	<b>11,708</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	-
	-



DESCRIPTION	€
<b>10 Other Expenditure</b>	
3500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	-
8000-8099 Depreciation	8,585
	8,585
<b>Total</b>	<b>72,240</b>
<b>11 Inventories</b>	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
<b>12 Receivables</b>	
0201-0209 Receivables	4,979
0210-0219 LES debtors	(192)
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	1,606
Deferred Expenditure	7,600
	<b>13,993</b>
<b>13 Cash &amp; Equivalents</b>	
5001-5099 Bank & Cash Balances	180,473
	<b>180,473</b>
<b>14 Payables</b>	
4000 Payables	98,041
4100 Accruals	15,691
4150 Deferred Income	990
Current portion of long term borrowings	-
	<b>114,722</b>
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	0
Deferred Income - Grant	9,049
	9,049

16

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

Asset	Property	Urban Improvement	Office Furniture & Fittings	Plant and Machinery	Office & Computer Equipment	New Street Signs	Construction & Special Programmes	Assets under construction	Total
% of depreciation	1%	10%	8%	20%	25%	100%	10%	0%	
	€	€	€	€	€	€	€	€	€
<b>Cost</b>									
As at 1st January 2013	-	103,853	43,040	2,230	28,077	2,784	1,076,886	35,590	1,292,460
Additions	-	543	340				12,088	5,089	18,060
Disposals									-
As at end of March 2013	-	104,396	43,380	2,230	28,077	2,784	1,088,974	40,679	1,310,520
<b>Grants/ other reimbursements</b>									
As at 1st January 2013		2,050					612,611		614,661
Additions									-
As at end of March 2013	-	2,050	-	-	-	-	612,611	-	614,661
<b>Accumulated Depreciation</b>									
As at 1st January 2013		82,633	18,460	1,619	23,058	2,784	174,346		302,900
Charge for the period		479	464	30	247	-	7,365		8,585
Released on disposal									-
As at end of March 2013	-	83,112	18,924	1,649	23,305	2,784	181,711	-	311,485
<b>NBV</b>									
As at end of March 2013	-	19,234	24,456	581	4,772	-	294,652	40,679	384,374