

# **Iż-Żebbuġ (Gozo) Local Council**

## **Quarterly Financial Report**

### **for the Period**

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


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*Overview and Summary*



Nicky Saliba  
Mayor



Ryan Debrincat  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	139,972	564,630	-	564,630
Income raised from Bye-Laws (2)	3,419	8,000	-	8,000
Income raised from LES (3)	205	1,000	-	1,000
Investment Income (4)	-	50	-	50
Other Income (5)	5,286	1,500	-	1,500
<b>TOTAL</b>	<b>148,882</b>	<b>575,180</b>	<b>-</b>	<b>575,180</b>
<b>Expenditure</b>				
Personal Emoluments (6)	22,432	102,319	-	102,319
Operations and Maintenance (7)	109,725	276,825	-	276,825
Administration (8)	13,144	49,562	-	49,562
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	19,343	98,001	-	98,001
<b>TOTAL</b>	<b>164,644</b>	<b>526,707</b>	<b>-</b>	<b>526,707</b>
<b>Surplus / Deficit</b>	<b>(15,762)</b>	<b>48,473</b>	<b>-</b>	<b>48,473</b>

## 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
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	925,221	909,223		909,223
<b>Current Assets</b>				
Inventories (11)	4,083	3,000	-	3,000
Receivables (12)	15,645	14,500	-	14,500
Cash and Cash Equivalents (13)	626,926	185,006	-	185,006
<b>Total Current Assets</b>	<b>646,654</b>	<b>202,506</b>	<b>-</b>	<b>202,506</b>
<b>Current Liabilities</b>				
Payables (14)	922,499	179,000	-	179,000
<b>Total Current Liabilities</b>	<b>922,499</b>	<b>179,000</b>	<b>-</b>	<b>179,000</b>
<b>Net Current Assets</b>	<b>(275,845)</b>	<b>23,506</b>	<b>-</b>	<b>23,506</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>649,376</b>	<b>932,729</b>	<b>-</b>	<b>932,729</b>
<b>Reserves</b>				
Retained Funds	649,376	932,729		932,729

## Financial Situation Indicator

DESCRIPTION				
Current Assets	646,654	202,506	-	202,506
Current Liabilities	922,499	179,000	-	179,000
<b>Working Capital</b>	<b>(275,845)</b>	<b>23,506</b>	<b>-</b>	<b>23,506</b>
Government Allocation	548,630	548,630	-	548,630
<b>FSI</b>	<b>(50) %</b>	<b>4 %</b>		<b>4 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(15,762)	48,473	-	48,473
Adjustments for:				
Depreciation	19,343	98,001	-	98,001
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	84,015	(132,781)		(132,781)
Increase / (Decrease) in accruals	(14,521)			-
Decrease / (Increase) in receivables	2,481			-
Decrease / (Increase) in inventories	-	-		-
Decrease / (Increase) in inventories	-	-		-
Cash generated from operations	75,556	13,693	-	13,693
Interest paid				-
<i>Net cash from operating activities</i>	75,556	13,693	-	13,693
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(144,261)	(389,000)		(389,000)
Proceeds from sale of property, plant & equipment				-
Grants received		375,000		375,000
Interest received	-			-
<i>Net cash used in investing activities</i>	(144,261)	(14,000)	-	(14,000)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(68,705)	(307)	-	(307)
Cash & cash equivalents at beginning of year	695,631	185,313		185,313
Cash & cash equivalents at end of Quarter	626,926	185,006	-	185,006




## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	137,157	548,630		548,630
0002-0004 In terms of section 58 CAP 363		6,000		6,000
0005-0019 Other income	2,815	10,000		10,000
	<b>139,972</b>	<b>564,630</b>	<b>-</b>	<b>564,630</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	3,419	8,000		8,000
	<b>3,419</b>	<b>8,000</b>	<b>-</b>	<b>8,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	205	750		750
0038-0055 Contraventions		250		250
	<b>205</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest		50		50
0096-0099 Income received from Governnet Securities	-	-		-
	<b>-</b>	<b>50</b>	<b>-</b>	<b>50</b>
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	5,286	1,500		1,500
	<b>5,286</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>
<b>Total</b>	<b>148,882</b>	<b>575,180</b>	<b>-</b>	<b>575,180</b>

## 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
€	€	€	€
1,842	7,600		7,600
18,413	75,000		75,000
-	5,400		5,400
485	969		969
1,482	6,200		6,200
-	6,400		6,400
210	750		750
22,432	102,319	-	102,319

## 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

€	€	€	€
-	-		-
233	500		500
66,483	50,000		50,000
	500		500
2,419	18,000		18,000
	-		-
2,339	1,800		1,800
14	100		100
	-		-
14,721	65,000		65,000
2,143	15,000		15,000
	100		100
	-		-
	1,000		1,000
	500		500
2,148	10,000		10,000
	-		-
7,142	29,000		29,000
5,714	23,000		23,000
306	1,225		1,225
	5,000		5,000
	-		-
	-		-
-	-		-
	14,000		14,000
127	15,000		15,000
5,936	25,000		25,000
	100		100
	-		-
	-		-
	2,000		2,000
	-		-
109,725	276,825	-	276,825

## 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

1,542	6,500		6,500
	-		-
3,850	8,812		8,812
740	750		750
967	6,000		6,000
378	4,500		4,500
	-		-
609	2,500		2,500
419	1,500		1,500
4,183	17,000		17,000
40	-		-
	-		-
416	2,000		2,000
	-		-
13,144	49,562	-	49,562

## 9 Finance Costs

3036 Interest on Bank Loan
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	-		-
	-		-
-	-	-	-

## Detailed Statment of Financial Position

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
<b>10</b>	<b>Other Expenditure</b>				
3500-3599	Loss / (Profit) on Disposal of asset				-
3695	Increase/(Decrease) in allowance for bad debts				-
8000-8099	Depreciation As at end of March 2019	19,343	98,001		98,001
		-			-
Depreciation		19,343	98,001	-	98,001
	<b>Total</b>	<b>164,644</b>	<b>526,707</b>	<b>-</b>	<b>526,707</b>
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery		-		-
5250-5299	Consumables		-		-
	Books	4,083	3,000		3,000
		4,083	3,000	-	3,000
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	14,431	12,000		12,000
0210-0219	LES Receivables	-			-
0220-0229	Receivables from EU	-			-
0250	Prepayments & Accrued income	1,214	2,500		2,500
		15,645	14,500	-	14,500
<b>13</b>	<b>Cash &amp; Equivalents</b>				
5001-5099	Bank & Cash Balances	626,926	185,006		185,006
		626,926	185,006	-	185,006
<b>14</b>	<b>Payables</b>				
4000	Payables	366,488	159,000		159,000
4100	Accruals	29,114	20,000		20,000
4150	Deferred Income	526,897	-		-
	Current portion of long term borrowings				-
		922,499	179,000	-	179,000
<b>15</b>	<b>Non Current Liabilities</b>				
4200	Long Term Borrowing	-	-		-
		-	-		-
		-	-	-	-




### Recurrent and Capital

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-	-	-

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## 17 Depreciation of Property, Plant and Equipment

Asset	€										Total
	Furniture & Fittings 7.5%	Computer Equipment 25%	Plant & Machinery 20%	Urban Impr 10%	ANYC 0%	New Street Signs 100%	Construction/ Special Programmes 10%				
<b>Cost</b>											
As at 1st January 2019	33,170	32,671	5,620	528,689	169,422	59,235	2,452,989				3,281,796
Additions		-					144,261				144,261
Disposals											-
As at end of March 2019	33,170	32,671	5,620	528,689	169,422	59,235	2,597,250	-	-	-	3,426,057
<b>Grants/ other reimbursements</b>											
As at 1st January 2019		2,242	4,484				824,918				831,644
Additions											-
As at end of March 2019	-	2,242	4,484	-	-	-	824,918	-	-	-	831,644
<b>Accumulated Depreciation</b>											
As at 1st January 2019	23,817	29,858	1,089	374,456	-	59,235	1,161,394	-	-	-	1,649,849
Charge for the period	175	36	3	3,856			15,273	-	-	-	19,343
Released on disposal											-
As at end of March 2019	23,992	29,894	1,092	378,312	-	59,235	1,176,667	-	-	-	1,669,192
<b>NBV</b>	9,178	535	44	150,377	169,422	-	595,665	-	-	-	925,221
As at end of March 2019											