



# **Iż-Żebbuġ (Gozo) Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2020 (Quarter 3)**

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***Overview and Summary***



**Nicky Saliba  
Mayor**



**Odette Camilleri  
Executive Secretary**

## Statement of Income and Expenditure

1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	446,021	592,389	-	592,389
Income raised from Bye-Laws (2)	9,983	10,000	-	10,000
Income raised from LES (3)	483	1,000	-	1,000
Investment Income (4)	-	60	-	60
Other Income (5)	11,483	15,000	-	15,000
<b>TOTAL</b>	<b>467,970</b>	<b>618,449</b>	<b>-</b>	<b>618,449</b>
<b>Expenditure</b>				
Personal Emoluments (6)	91,060	113,423	-	113,423
Operations and Maintenance (7)	211,367	297,875	-	297,875
Administration (8)	39,308	48,950	-	48,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	70,971	92,676	-	92,676
<b>TOTAL</b>	<b>412,706</b>	<b>552,924</b>	<b>-</b>	<b>552,924</b>
<b>Surplus / Deficit</b>	<b>55,264</b>	<b>65,525</b>	<b>-</b>	<b>65,525</b>

## Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	659,352	746,684		746,684
<b>Current Assets</b>				
Inventories (11)	2,241	3,000	-	3,000
Receivables (12)	92,392	14,500	-	14,500
Cash and Cash Equivalents (13)	565,716	92,238	-	92,238
<b>Total Current Assets</b>	<b>660,349</b>	<b>109,738</b>	<b>-</b>	<b>109,738</b>
<b>Current Liabilities</b>				
Payables (14)	628,971	103,000	-	103,000
<b>Total Current Liabilities</b>	<b>628,971</b>	<b>103,000</b>	<b>-</b>	<b>103,000</b>
<b>Net Current Assets</b>	<b>31,378</b>	<b>6,738</b>	<b>-</b>	<b>6,738</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>690,730</b>	<b>753,422</b>	<b>-</b>	<b>753,422</b>
<b>Reserves</b>				
Retained Funds	690,730	753,422		753,422

## Financial Situation Indicator

DESCRIPTION				
Current Assets	660,349	109,738	-	109,738
Current Liabilities	628,971	103,000	-	103,000
<b>Working Capital</b>	<b>31,378</b>	<b>6,738</b>	<b>-</b>	<b>6,738</b>
Government Allocation	587,389	587,389	-	587,389
<b>FSI</b>	<b>5 %</b>	<b>1 %</b>		<b>1 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	55,264	65,525	-	65,525
Adjustments for:				
Depreciation	70,971	92,676	-	92,676
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(38,741)	(132,781)		(132,781)
Increase / (Decrease) in accruals	(48,500)			-
Decrease / (Increase) in receivables	(7,413)			-
Decrease / (Increase) in inventories	104	-		-
Decrease / (Increase) in inventories	-	-		-
Cash generated from operations	31,685	25,420	-	25,420
Interest paid				-
<i>Net cash from operating activities</i>	31,685	25,420	-	25,420
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(41,473)	(689,000)		(689,000)
Proceeds from sale of property, plant & equipment	-			-
Grants received	8,390	300,000		300,000
Interest received	-			-
<i>Net cash used in investing activities</i>	(33,083)	(389,000)	-	(389,000)
<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>	(1,398)	(363,580)	-	(363,580)
Cash & cash equivalents at beginning of year	567,114	455,818		455,818
Cash & cash equivalents at end of Quarter	565,716	92,238	-	92,238

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	440,542	587,389		587,389
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	5,479	5,000		5,000
	<b>446,021</b>	<b>592,389</b>	-	<b>592,389</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	9,983	10,000		10,000
	<b>9,983</b>	<b>10,000</b>	-	<b>10,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	432	750		750
0038-0055 Contraventions	51	250		250
	<b>483</b>	<b>1,000</b>	-	<b>1,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	60		60
0096-0099 Income received from Governnet Securities	-	-		-
	-	<b>60</b>	-	<b>60</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	11,483	15,000		15,000
	<b>11,483</b>	<b>15,000</b>	-	<b>15,000</b>
<b>Total</b>	<b>467,970</b>	<b>618,449</b>	-	<b>618,449</b>



## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	7,803	10,404		10,404
	1200 Employees' Salaries & Wages	66,042	76,200		76,200
	1300 Bonuses	540	5,900		5,900
	1400 Income Supplements	969	969		969
	1500 Social Security Contributions	5,413	6,200		6,200
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	543	750		750
		<b>91,060</b>	<b>113,423</b>	<b>-</b>	<b>113,423</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	-	-		-
	2200-2259 Public Materials & Supplies	321	500		500
	2300-2399 Repairs & upkeep	50,277	75,000		75,000
	2400-2449 Rent	500	500		500
	3010 Street Lightning	14,077	18,000		18,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	1,869	2,500		2,500
	3035 Bank Charges	305	550		550
	3038 Penalties	-	-		-
	3041 Refuse Collection	52,333	65,000		65,000
	3042 Bulky Refuse Collection	16,426	15,000		15,000
	3043 Bins on wheels	65	100		100
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	-	1,000		1,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	8,800	11,000		11,000
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	23,878	29,000		29,000
	3060 Cleaning & Maintenance of Parks & Gardens	12,343	21,000		21,000
	3061 Cleaning & Maintenance of Soft Areas	919	1,225		1,225
	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	13,293	14,000		14,000
	3300-3379 Hospitality	556	15,000		15,000
	3380-3389 Community	14,499	25,000		25,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	906	1,500		1,500
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	2,000		2,000
		<b>211,367</b>	<b>297,875</b>	<b>-</b>	<b>297,875</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	5,800	6,500		6,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	7,700	7,700		7,700
	2500-2599 National & International Memberships	586	750		750
	2600-2699 Office Services	2,760	6,000		6,000
	2700-2799 Transport	5,394	5,000		5,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	1,843	2,500		2,500
	3050 Office Cleaning	1,173	1,500		1,500
	3410-3199 Professional Services	12,481	17,000		17,000
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	1,571	2,000		2,000
		<b>39,308</b>	<b>48,950</b>	<b>-</b>	<b>48,950</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-	-	-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€



## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>10 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 September 2020	70,971	92,676		92,676
	-			-
Depreciation	<b>70,971</b>	<b>92,676</b>	-	<b>92,676</b>
<b>Total</b>	<b>412,706</b>	<b>552,924</b>	-	<b>552,924</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	2,241	3,000		3,000
	<b>2,241</b>	<b>3,000</b>	-	<b>3,000</b>
<b>12 Receivables</b>				
0201-0209 Receivables	27,517	12,000		12,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	64,875	2,500		2,500
	<b>92,392</b>	<b>14,500</b>	-	<b>14,500</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	565,716	92,238		92,238
	<b>565,716</b>	<b>92,238</b>	-	<b>92,238</b>
<b>14 Payables</b>				
4000 Payables	139,160	70,000		70,000
4100 Accruals	41,853	20,000		20,000
4150 Deferred Income	447,958	13,000		13,000
Current portion of long term borrowings				-
	<b>628,971</b>	<b>103,000</b>	-	<b>103,000</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
	-	-		-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Furniture & Fittings		Computer Equipment		Plant & Machinery		Urban Impr		ANYC		New Street Signs		Construction/Special Programmes		Total
	€	7.5%	€	25%	€	20%	€	10%	€	0%	€	100%	€	10%	
<b>Cost</b>															
As at 1st January 2020	33,850		32,671		5,620		546,153		309,140		59,235		2,764,710		3,751,379
Additions	1,405												40,068		41,473
Disposals															
As at end of September 2020	<b>35,255</b>		<b>32,671</b>		<b>5,620</b>		<b>546,153</b>		<b>309,140</b>		<b>59,235</b>		<b>2,804,778</b>		<b>3,792,852</b>
<b>Grants/ other reimbursements</b>															
As at 1st January 2020			3,395		3,331		8,390		188,934				1,073,961		1,278,011
Additions													8,390		8,390
As at end of September 2020	-		<b>3,395</b>		<b>3,331</b>		<b>8,390</b>		<b>188,934</b>		-		<b>1,082,351</b>		<b>1,286,401</b>
<b>Accumulated Depreciation</b>															
As at 1st January 2020	25,123		29,012		2,289		403,720		-		59,235		1,256,749		1,776,128
Charge for the period	980		264		-		21,948		-		-		47,780		70,971
Released on disposal															
As at end of September 2020	<b>26,103</b>		<b>29,276</b>		<b>2,289</b>		<b>425,668</b>		<b>-</b>		<b>59,235</b>		<b>1,304,529</b>		<b>1,847,099</b>
<b>NBV</b>	<b>9,153</b>		<b>-</b>		<b>-</b>		<b>112,095</b>		<b>120,206</b>		<b>-</b>		<b>417,899</b>		<b>659,352</b>