



Iż-Żebbuġ (Gozo) Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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Overview and Summary



Nicky Saliba
Mayor



Odette Camilleri
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	152,308	604,329	-	604,329
Income raised from Bye-Laws (2)	3,959	10,000	-	10,000
Income raised from LES (3)	468	1,000	-	1,000
Investment Income (4)	-	35	-	35
Other Income (5)	7,977	15,000	-	15,000
TOTAL	164,712	630,364	-	630,364
Expenditure				
Personal Emoluments (6)	30,474	122,790	-	122,790
Operations and Maintenance (7)	73,009	302,875	-	302,875
Administration (8)	11,528	48,950	-	48,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	24,287	95,623	-	95,623
TOTAL	139,298	570,238	-	570,238
Surplus / Deficit	25,414	60,126	-	60,126




Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	689,272	611,320		611,320
Current Assets				
Inventories (11)	2,241	1,500	-	1,500
Receivables (12)	29,277	16,000	-	16,000
Cash and Cash Equivalents (13)	376,865	241,884	-	241,884
Total Current Assets	408,383	259,384	-	259,384
Current Liabilities				
Payables (14)	443,322	68,825	-	68,825
Total Current Liabilities	443,322	68,825	-	68,825
Net Current Assets	(34,939)	190,559	-	190,559
Non-current liabilities (15)	-	-	-	-
Net Assets	654,333	801,879	-	801,879
Reserves				
Retained Funds	654,333	801,879		801,879

Financial Situation Indicator

DESCRIPTION				
Current Assets	408,383	259,384	-	259,384
Current Liabilities	443,322	68,825	-	68,825
Working Capital	(34,939)	190,559	-	190,559
Government Allocation	599,329	599,329	-	599,329
FSI	(6) %	32 %		32 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Cash flow from operating activities				
Surplus for the year	25,414	60,126	-	60,126
Adjustments for:				
Depreciation	24,287	95,623	-	95,623
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Increase / (Decrease) in payables	1,492			-
Increase / (Decrease) in accruals	143,407			-
Decrease / (Increase) in receivables	(3,871)			-
Decrease / (Increase) in inventories	122	-		-
Decrease / (Increase) in inventories	-	-		-
Cash generated from operations	190,851	155,749	-	155,749
Interest paid				-
<i>Net cash from operating activities</i>	190,851	155,749	-	155,749
Cash flows from investing activities				
Purchase of property, plant & equipment	(12,600)	(418,000)		(418,000)
Proceeds from sale of property, plant & equipment				-
Grants received	98,949			-
Interest received	-			-
<i>Net cash used in investing activities</i>	86,349	(418,000)	-	(418,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	277,200	(262,251)	-	(262,251)
Cash & cash equivalents at beginning of year	99,665	504,135		504,135
Cash & cash equivalents at end of Quarter	376,865	241,884	-	241,884

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	149,832	599,329		599,329
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	2,476	5,000		5,000
	152,308	604,329	-	604,329
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	3,959	10,000		10,000
	3,959	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	432	750		750
0038-0055 Contraventions	36	250		250
	468	1,000	-	1,000
4 Investment Income				
0091-0095 Bank interest	-	35		35
0096-0099 Income received from Government Securities	-	-		-
	-	35	-	35
5				
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	7,977	15,000		15,000
	7,977	15,000	-	15,000
Total	164,712	630,364	-	630,364

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	2,643	10,571		10,571
1200 Employees' Salaries & Wages	22,472	85,000		85,000
1300 Bonuses	-	6,000		6,000
1400 Income Supplements	485	969		969
1500 Social Security Contributions	1,624	6,500		6,500
1600 Allowances	3,250	13,000		13,000
1700 Overtime	-	750		750
	30,474	122,790	-	122,790

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	-	-		-
2200-2259 Public Materials & Supplies	1,452	500		500
2300-2399 Repairs & upkeep	20,187	75,000		75,000
2400-2449 Rent	125	500		500
3010 Street Lightning	8,680	18,000		18,000
3020 Lease of Equipment	-	-		-
3030 Insurance	627	2,500		2,500
3035 Bank Charges	259	550		550
3038 Penalties	-	-		-
3041 Refuse Collection	20,700	65,000		65,000
3042 Bulky Refuse Collection	1,395	20,000		20,000
3043 Bins on wheels	-	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	2,098	11,000		11,000
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	6,874	29,000		29,000
3060 Cleaning & Maintenance of Parks & Gardens	1,908	21,000		21,000
3061 Cleaning & Maintenance of Soft Areas	-	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	3,418	14,000		14,000
3300-3379 Hospitality	353	15,000		15,000
3380-3389 Community	4,715	25,000		25,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	218	1,500		1,500
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	2,000		2,000
	73,009	302,875	-	302,875

8 Administration

2150-2199 Office Utilities	1,784	6,500		6,500
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	1,925	7,700		7,700
2500-2599 National & International Memberships	500	750		750
2600-2699 Office Services	1,861	6,000		6,000
2700-2799 Transport	186	5,000		5,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	650	2,500		2,500
3050 Office Cleaning	542	1,500		1,500
3410-3199 Professional Services	4,080	17,000		17,000
3200-3299 Training	-	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	2,000		2,000
	11,528	48,950	-	48,950

9 Finance Costs

3036 Interest on Bank Loan				

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2021	24,287	95,623		95,623
	-			-
Depreciation	24,287	95,623	-	95,623
Total	139,298	570,238	-	570,238
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	2,241	1,500		1,500
	2,241	1,500	-	1,500
12 Receivables				
0201-0209 Receivables	26,861	13,500		13,500
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	2,416	2,500		2,500
	29,277	16,000	-	16,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	376,865	241,884		241,884
	376,865	241,884	-	241,884
14 Payables				
4000 Payables	121,656	48,825		48,825
4100 Accruals	41,853	20,000		20,000
4150 Deferred Income	279,813	-		-
Current portion of long term borrowings				-
	443,322	68,825	-	68,825
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
	-	-		-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-




17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		Total
	Furniture & Fittings	Computer Equipment	Plant & Machinery	Urban Impr	ANYC	New Street Signs	Construction/ Special Programmes	Motor Vehicles			
	7.5%	25%	20%	10%	0%	100%	10%	20%			
Cost											
As at 1st January 2021	41,244	34,913	5,620	558,351	15,348	59,235	3,519,068	12,600			4,233,779
Additions	-										12,600
Disposals											
As at end of March 2021	41,244	34,913	5,620	558,351	15,348	59,235	3,519,068	12,600			4,246,379
Grants/ other reimbursements											
As at 1st January 2021		3,395	3,331	8,390	-		1,609,023				1,624,139
Additions											
As at end of March 2021		3,395	3,331	8,390			1,609,023				1,624,139
Accumulated Depreciation											
As at 1st January 2021	26,543	29,255	2,289	429,837	-	59,235	1,361,522	-			1,908,681
Charge for the period	327	88	-	7,316	-	-	15,927	630			24,287
Released on disposal	-	-	-	-	-	-	-	-			
As at end of March 2021	26,870	29,343	2,289	437,153		59,235	1,377,449	630			1,932,968
NBV											
As at end of March 2021	14,375	2,175		112,808	15,348		532,597	11,970			689,272

