



# **Iż-Żebbuġ (Gozo) Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2021 (Quarter 2)**

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*Overview and Summary*



Nicky Saliba  
Mayor



Odette Camilleri  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2021 (Quarter 2)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	302,501	604,329	-	604,329
Income raised from Bye-Laws (2)	11,747	10,000	-	10,000
Income raised from LES (3)	721	1,000	-	1,000
Investment Income (4)	-	35	-	35
Other Income (5)	15,954	15,000	-	15,000
<b>TOTAL</b>	<b>330,923</b>	<b>630,364</b>	<b>-</b>	<b>630,364</b>
<b>Expenditure</b>				
Personal Emoluments (6)	60,485	122,790	-	122,790
Operations and Maintenance (7)	140,201	302,875	-	302,875
Administration (8)	20,742	48,950	-	48,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	48,574	95,623	-	95,623
<b>TOTAL</b>	<b>270,002</b>	<b>570,238</b>	<b>-</b>	<b>570,238</b>
<b>Surplus / Deficit</b>	<b>60,921</b>	<b>60,126</b>	<b>-</b>	<b>60,126</b>




## Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	669,185	611,320		611,320
<b>Current Assets</b>				
Inventories (11)	2,092	1,500	-	1,500
Receivables (12)	38,457	16,000	-	16,000
Cash and Cash Equivalents (13)	339,349	241,884	-	241,884
<b>Total Current Assets</b>	<b>379,898</b>	<b>259,384</b>	<b>-</b>	<b>259,384</b>
<b>Current Liabilities</b>				
Payables (14)	359,243	68,825	-	68,825
<b>Total Current Liabilities</b>	<b>359,243</b>	<b>68,825</b>	<b>-</b>	<b>68,825</b>
<b>Net Current Assets</b>	<b>20,655</b>	<b>190,559</b>	<b>-</b>	<b>190,559</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>689,840</b>	<b>801,879</b>	<b>-</b>	<b>801,879</b>
<b>Reserves</b>				
Retained Funds	689,840	801,879		801,879

## Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Current Assets	379,898	259,384	-	259,384
Current Liabilities	359,243	68,825	-	68,825
<b>Working Capital</b>	<b>20,655</b>	<b>190,559</b>	<b>-</b>	<b>190,559</b>
Government Allocation	599,329	599,329	-	599,329
<b>FSI</b>	<b>3 %</b>	<b>32 %</b>		<b>32 %</b>




## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	60,921	60,126	-	60,126
Adjustments for:				
Depreciation	48,574	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	29,785			-
Increase / (Decrease) in accruals	37,790			-
Decrease / (Increase) in receivables	(19,784)			-
Decrease / (Increase) in inventories	249	-		-
Decrease / (Increase) in inventories	-	-		-
Cash generated from operations	157,535	155,749	-	155,749
Interest paid				-
<i>Net cash from operating activities</i>	157,535	155,749	-	155,749
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(106,800)	(418,000)		(418,000)
Proceeds from sale of property, plant & equipment				-
Grants received	188,949			-
Interest received	-			-
<i>Net cash used in investing activities</i>	82,149	(418,000)	-	(418,000)
<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>	239,684	(262,251)	-	(262,251)
Cash & cash equivalents at beginning of year	99,665	504,135		504,135
Cash & cash equivalents at end of Quarter	339,349	241,884	-	241,884

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	297,237	599,329		599,329
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	5,264	5,000		5,000
	<b>302,501</b>	<b>604,329</b>	-	<b>604,329</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	11,747	10,000		10,000
	<b>11,747</b>	<b>10,000</b>	-	<b>10,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	685	750		750
0038-0055 Contraventions	36	250		250
	<b>721</b>	<b>1,000</b>	-	<b>1,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	35		35
0096-0099 Income received from Governmet Securities	-	-		-
	-	<b>35</b>	-	<b>35</b>
<b>5 Sponsorships</b>				
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	15,954	15,000		15,000
	<b>15,954</b>	<b>15,000</b>	-	<b>15,000</b>
<b>Total</b>	<b>330,923</b>	<b>630,364</b>	-	<b>630,364</b>

## Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	5,286	10,571		10,571
1200 Employees' Salaries & Wages	44,383	85,000		85,000
1300 Bonuses	540	6,000		6,000
1400 Income Supplements	485	969		969
1500 Social Security Contributions	3,291	6,500		6,500
1600 Allowances	6,500	13,000		13,000
1700 Overtime	-	750		750
	<b>60,485</b>	<b>122,790</b>	<b>-</b>	<b>122,790</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	-	-		-
2200-2259 Public Materials & Supplies	2,015	500		500
2300-2399 Repairs & upkeep	38,354	75,000		75,000
2400-2449 Rent	250	500		500
3010 Street Lighting	8,900	18,000		18,000
3020 Lease of Equipment	-	-		-
3030 Insurance	2,372	2,500		2,500
3035 Bank Charges	347	550		550
3038 Penalties	-	-		-
3041 Refuse Collection	41,834	65,000		65,000
3042 Bulky Refuse Collection	2,973	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	5,013	11,000		11,000
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	13,079	29,000		29,000
3060 Cleaning & Maintenance of Parks & Gardens	7,482	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	7,771	14,000		14,000
3300-3379 Hospitality	2,875	15,000		15,000
3380-3389 Community	6,280	25,000		25,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	656	1,500		1,500
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	2,000		2,000
	<b>140,201</b>	<b>302,875</b>	<b>-</b>	<b>302,875</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	2,971	6,500		6,500
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	3,850	7,700		7,700
2500-2599 National & International Memberships	500	750		750
2600-2699 Office Services	3,087	6,000		6,000
2700-2799 Transport	360	5,000		5,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	1,116	2,500		2,500
3050 Office Cleaning	878	1,500		1,500
3410-3199 Professional Services	7,980	17,000		17,000
3200-3299 Training	-	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	2,000		2,000
	<b>20,742</b>	<b>48,950</b>	<b>-</b>	<b>48,950</b>
<b>9 Finance Costs</b>				
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
	€	€	€	€
<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 June 2021	48,574	95,623		95,623
	-			-
Depreciation	48,574	95,623	-	95,623
<b>Total</b>	<b>270,002</b>	<b>570,238</b>	<b>-</b>	<b>570,238</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	2,092	1,500		1,500
	2,092	1,500	-	1,500
<b>12 Receivables</b>				
0201-0209 Receivables	37,358	13,500		13,500
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	1,099	2,500		2,500
				-
	38,457	16,000	-	16,000
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	339,349	241,884		241,884
	339,349	241,884	-	241,884
<b>14 Payables</b>				
4000 Payables	163,040	48,825		48,825
4100 Accruals	34,925	20,000		20,000
4150 Deferred Income	161,278	-		-
Current portion of long term borrowings				-
	359,243	68,825	-	68,825
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
	-	-		-
	-	-	-	-




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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%			
<b>Cost</b>	€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	41,244	34,913	5,620	558,351	15,348	59,235	3,519,068	16,800			4,233,779
Additions	-						90,000				106,800
Disposals											
As at end of June 2021	<b>41,244</b>	<b>34,913</b>	<b>5,620</b>	<b>558,351</b>	<b>15,348</b>	<b>59,235</b>	<b>3,609,068</b>	<b>16,800</b>	-	-	<b>4,340,579</b>
<b>Grants/ other reimbursements</b>											
As at 1st January 2021		3,395	3,331	8,390	-		1,609,023				1,624,139
Additions							90,000				90,000
As at end of June 2021	-	<b>3,395</b>	<b>3,331</b>	<b>8,390</b>	-	-	<b>1,699,023</b>	-	-	-	<b>1,714,139</b>
<b>Accumulated Depreciation</b>											
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	653	176	-	14,632	-	-	31,853	1,260	-	-	48,574
Released on disposal	-	-	-	-	-	-	-	-	-	-	-
As at end of June 2021	<b>27,196</b>	<b>29,431</b>	<b>2,289</b>	<b>444,469</b>	-	<b>59,235</b>	<b>1,393,375</b>	<b>1,260</b>	-	-	<b>1,957,255</b>
<b>NBV</b>	<b>14,048</b>	<b>2,087</b>	-	<b>105,492</b>	<b>15,348</b>	-	<b>516,670</b>	<b>15,540</b>	-	-	<b>669,185</b>

