



Iż-Żebbuġ (Gozo) Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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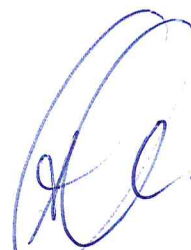
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Overview and Summary



Nicky Saliba
Mayor



Odette Camilleri
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	457,237	604,329	-	604,329
Income raised from Bye-Laws (2)	14,368	10,000	-	10,000
Income raised from LES (3)	918	1,000	-	1,000
Investment Income (4)	-	35	-	35
Other Income (5)	23,931	15,000	-	15,000
TOTAL	496,454	630,364	-	630,364
Expenditure				
Personal Emoluments (6)	89,445	122,790	-	122,790
Operations and Maintenance (7)	212,421	302,875	-	302,875
Administration (8)	36,537	48,950	-	48,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	72,861	95,623	-	95,623
TOTAL	411,264	570,238	-	570,238
Surplus / Deficit	85,190	60,126	-	60,126




Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	648,098	611,320		611,320
Current Assets				
Inventories (11)	1,097	1,500	-	1,500
Receivables (12)	34,093	16,000	-	16,000
Cash and Cash Equivalents (13)	325,658	241,884	-	241,884
Total Current Assets	360,848	259,384	-	259,384
Current Liabilities				
Payables (14)	294,837	68,825	-	68,825
Total Current Liabilities	294,837	68,825	-	68,825
Net Current Assets	66,011	190,559	-	190,559
Non-current liabilities (15)	-	-	-	-
Net Assets	714,109	801,879	-	801,879
Reserves				
Retained Funds	714,109	801,879		801,879

Financial Situation Indicator

DESCRIPTION				
Current Assets	360,848	259,384	-	259,384
Current Liabilities	294,837	68,825	-	68,825
Working Capital	66,011	190,559	-	190,559
Government Allocation	599,329	599,329	-	599,329
FSI	11 %	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	85,190	60,126	-	60,126
Adjustments for:				
Depreciation	72,861	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	(10,975)			-
Increase / (Decrease) in accruals	14,846			-
Decrease / (Increase) in receivables	(15,975)			-
Decrease / (Increase) in inventories	1,097	-		-
Decrease / (Increase) in inventories	-	-		-
Cash generated from operations	147,044	155,749	-	155,749
Interest paid				-
<i>Net cash from operating activities</i>	147,044	155,749	-	155,749
Cash flows from investing activities				
Purchase of property, plant & equipment	(110,000)	(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>	78,949	(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	225,993	(262,251)	-	(262,251)
Cash & cash equivalents at beginning of year	99,665	504,135		504,135
Cash & cash equivalents at end of Quarter	325,658	241,884	-	241,884

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	449,497	599,329		599,329
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	7,740	5,000		5,000
	457,237	604,329	-	604,329
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	14,368	10,000		10,000
	14,368	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	882	750		750
0038-0055 Contraventions	36	250		250
	918	1,000	-	1,000
4 Investment Income				
0091-0095 Bank interest	-	35		35
0096-0099 Income received from Governnet 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	23,931	15,000		15,000
	23,931	15,000	-	15,000
Total	496,454	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	7,928	10,571		10,571
	1200 Employees' Salaries & Wages	64,773	85,000		85,000
	1300 Bonuses	540	6,000		6,000
	1400 Income Supplements	969	969		969
	1500 Social Security Contributions	4,937	6,500		6,500
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	548	750		750
		89,445	122,790	-	122,790
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-		-
	2200-2259 Public Materials & Supplies	2,575	500		500
	2300-2399 Repairs & upkeep	59,741	75,000		75,000
	2400-2449 Rent	11,125	500		500
	3010 Street Lighting	-	18,000		18,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	2,495	2,500		2,500
	3035 Bank Charges	391	550		550
	3038 Penalties	-	-		-
	3041 Refuse Collection	49,360	65,000		65,000
	3042 Bulky Refuse Collection	4,566	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	7,521	11,000		11,000
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	22,487	29,000		29,000
	3060 Cleaning & Maintenance of Parks & Gardens	9,475	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	7,909	14,000		14,000
	3300-3379 Hospitality	9,021	15,000		15,000
	3380-3389 Community	23,966	25,000		25,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	1,789	1,500		1,500
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	2,000		2,000
		212,421	302,875	-	302,875
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	4,715	6,500		6,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	5,775	7,700		7,700
	2500-2599 National & International Memberships	1,143	750		750
	2600-2699 Office Services	7,934	6,000		6,000
	2700-2799 Transport	708	5,000		5,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	1,407	2,500		2,500
	3050 Office Cleaning	1,433	1,500		1,500
	3410-3199 Professional Services	13,422	17,000		17,000
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	2,000		2,000
		36,537	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 September 2021	72,861	95,623		95,623
	-			-
Depreciation	72,861	95,623	-	95,623
Total	411,264	570,238	-	570,238
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Books	1,097	1,500		1,500
	1,097	1,500	-	1,500
12 Receivables				
0201-0209 Receivables	31,606	13,500		13,500
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	2,487	2,500		2,500
	34,093	16,000	-	16,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	325,658	241,884		241,884
	325,658	241,884	-	241,884
14 Payables				
4000 Payables	112,887	48,825		48,825
4100 Accruals	16,975	20,000		20,000
4150 Deferred Income	164,975	-		-
Current portion of long term borrowings				-
	294,837	68,825	-	68,825
15 Non Current Liabilities				
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 7.5%	Computer Equipment 25%	Plant & Machinery 20%	Urban Impr 10%	ANYC 0%	New Street Signs 100%	Construction/ Special Programmes 10%	Motor Vehicles 20%			
Cost											
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	-						93,200				110,000
Disposals											-
As at end of September 2021	41,244	34,913	5,620	558,351	15,348	59,235	3,612,268	16,800	-	-	4,343,779
Grants/ other reimbursements											
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 September 2021	-	3,395	3,331	8,390	-	-	1,699,023	-	-	-	1,714,139
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	980	264	-	21,948	-	-	47,780	1,890	-	-	72,861
Released on disposal	-	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	27,523	29,519	2,289	451,785	-	59,235	1,409,302	1,890	-	-	1,981,542
NBV As at end of September 2021	13,722	1,999	-	98,176	15,348	-	503,944	14,910	-	-	648,098