



Iż-Żebbuġ (Gozo) Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

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Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

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Overview and Summary



Dr Marlene Cini
Mayor



Odette Camilleri
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	339,808	632,428	-	632,428
Income raised from Bye-Laws (2)	10,792	15,000	-	15,000
Income raised from LES (3)	690	1,000	-	1,000
Investment Income (4)	-	35	-	35
Other Income (5)	13,018	35,000	-	35,000
TOTAL	364,308	683,463	-	683,463
Expenditure				
Personal Emoluments (6)	98,829	167,620	-	167,620
Operations and Maintenance (7)	145,271	298,175	-	298,175
Administration (8)	24,579	54,700	-	54,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	61,257	98,346	-	98,346
TOTAL	329,936	618,841	-	618,841
Surplus / Deficit	34,372	64,622	-	64,622



Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	807,946	640,197		640,197
Current Assets				
Inventories (11)	1,274	450	-	450
Receivables (12)	229,456	17,500	-	17,500
Cash and Cash Equivalents (13)	289,134	264,316	-	264,316
Total Current Assets	519,864	282,266	-	282,266
Current Liabilities				
Payables (14)	656,788	116,840	-	116,840
Total Current Liabilities	656,788	116,840	-	116,840
Net Current Assets	(136,924)	165,426	-	165,426
Non-current liabilities (15)	-	-	-	-
Net Assets	671,022	805,623	-	805,623
Reserves				
Retained Funds	671,022	805,623		805,623

Financial Situation Indicator

DESCRIPTION				
Current Assets	519,864	282,266	-	282,266
Current Liabilities	656,788	116,840	-	116,840
Working Capital	(136,924)	165,426	-	165,426
Government Allocation	610,428	610,428	-	610,428
FSI	(22) %	27 %		27 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	34,372	64,622	-	64,622
Adjustments for:				
Depreciation	61,257	98,346	-	98,346
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	89,903			-
Increase / (Decrease) in accruals	136,810			-
Decrease / (Increase) in receivables	10,974			-
Decrease / (Increase) in inventories				-
Cash generated from operations	333,316	162,968	-	162,968
Interest paid				-
<i>Net cash from operating activities</i>	333,316	162,968	-	162,968
Cash flows from investing activities				
Purchase of property, plant & equipment	(472,449)	(227,000)		(227,000)
Proceeds from sale of property, plant & equipment				-
Grants received	228,664	50,105		50,105
Interest received				-
<i>Net cash used in investing activities</i>	(243,785)	(176,895)	-	(176,895)
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	89,531	(13,927)	-	(13,927)
Cash & cash equivalents at beginning of year	199,603	278,243		278,243
Cash & cash equivalents at end of Quarter	289,134	264,316	-	264,316

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	306,714	610,428		610,428
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	33,094	22,000		22,000
	339,808	632,428	-	632,428
2 Income raised from Bye-Laws				
0021-0025 Community Services		-		-
0026-0035 Income from Permits	10,792	15,000		15,000
	10,792	15,000	-	15,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	690	750		750
0038-0055 Contraventions		250		250
	690	1,000	-	1,000
4 Investment Income				
091-0095 Bank interest		35		35
096-0099 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	13,018	35,000		35,000
	13,018	35,000	-	35,000
Total	364,308	683,463	-	683,463



Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	5,372	10,742		10,742
1200 Employees' Salaries & Wages	79,276	120,965		120,965
1300 Bonuses	676	8,000		8,000
1400 Income Supplements	606	1,454		1,454
1500 Social Security Contributions	5,974	12,459		12,459
1600 Allowances	6,500	13,000		13,000
1700 Overtime	425	1,000		1,000
	98,829	167,620	-	167,620

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities		-		-
2200-2259 Public Materials & Supplies	1,857	2,500		2,500
2300-2399 Repairs & upkeep	57,961	75,000		75,000
2400-2449 Rent	2,050	4,100		4,100
3010 Street Lightning	5,793	18,000		18,000
3020 Lease of Equipment	-	-		-
3030 Insurance	1,672	3,000		3,000
3035 Bank Charges	525	550		550
3038 Penalties	-	-		-
3041 Refuse Collection	34,581	66,000		66,000
3042 Bulky Refuse Collection	-	7,500		7,500
3043 Bins on wheels	-	100		100
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	475	1,000		1,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053 Cleaning of Public Conveniences	4,237	11,000		11,000
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	12,475	30,000		30,000
3060 Cleaning & Maintenance of Parks & Gardens	9,203	15,000		15,000
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	6,168	14,000		14,000
3300-3379 Hospitality	1,482	15,000		15,000
3380-3389 Community	4,972	30,000		30,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	1,820	2,200		2,200
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	2,000		2,000
	145,271	298,175	-	298,175

8 Administration				
2150-2199 Office Utilities	4,420	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	1,000		1,000
2600-2699 Office Services	2,571	10,000		10,000
2700-2799 Transport	980	5,000		5,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	1,029	2,500		2,500
3050 Office Cleaning	945	2,000		2,000
3410-3199 Professional Services	8,349	18,000		18,000
3200-3299 Training	-	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	1,935	2,000		2,000
	24,579	54,700	-	54,700

9 Finance Costs				
3036 Interest on Bank Loan				-
				-
				-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
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 June 2022	61,257	98,346		98,346
Depreciation	61,257	98,346	-	98,346
Total	329,936	618,841	-	618,841
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	1,274	450		450
	1,274	450	-	450
12 Receivables				
201-0209 Receivables	4,706	15,000		15,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	224,750	2,500		2,500
	229,456	17,500	-	17,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	289,134	264,316		264,316
	289,134	264,316	-	264,316
14 Payables				
4000 Payables	277,883	71,015		71,015
4100 Accruals	199,340	45,825		45,825
4150 Deferred Income	179,565	-		-
Short-term Borrowings				-
	656,788	116,840	-	116,840
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	%										Total
	Furniture & Fittings	Computer Equipment	Plant & Machinery	Urban Impr	ANYC	New Street Signs	Construction/ Special Programmes	Motor Vehicles			
% of depreciation	7.5%	25%	20%	10%	0%	100%	10%	20%	0%		
€	€	€	€	€	€	€	€	€	€		
Cost											
As at 1st January 2022	41,244	35,453	5,620	694,990	90,000	59,235	3,432,425	16,800			4,375,767
Additions	5,397	2,578		336,237			128,237				472,449
Disposals											-
As at end of June 2022	46,641	38,031	5,620	694,990	426,237	59,235	3,560,662	16,800	-		4,848,216
Grants/ other reimbursements/											
As at 1st January 2022		3,395	3,331	104,772	98,949		1,510,074				1,720,521
Additions					228,664						228,664
As at end of June 2022	-	3,395	3,331	104,772	327,613	-	1,510,074	-	-		1,949,185
Accumulated Depreciation											
As at 1st January 2022	28,497	30,026	2,289	454,794	-	59,235	1,452,467	2,520			2,029,828
Charge for the period	1,475	571	-	12,479	-	-	45,473	1,260			61,257
Released on disposal	-	-	-	-	-	-	-	-			-
As at end of June 2022	29,972	30,597	2,289	467,273	-	59,235	1,497,940	3,780	-		2,091,085
NBV	16,669	4,039	-	122,946	98,624	-	552,649	13,020	-		807,946