Iż-Żebbuġ (Gozo) Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2022 (Quarter 3)

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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 September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	488,665	632,428	-	632,428
Income raised from Bye-Laws (2)	17,326	15,000	-	15,000
Income raised from LES (3)	967	1,000	-	1,000
Investment Income (4)	-	35	-	35
Other Income (5)	29,784	35,000	-	35,000
TOTAL	**536,742**	**683,463**	**-**	**683,463**
Expenditure				
Personal Emoluments (6)	129,209	167,620	-	167,620
Operations and Maintenance (7)	277,390	298,175	-	298,175
Administration (8)	37,682	54,700	-	54,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	91,886	98,346	-	98,346
TOTAL	**536,166**	**618,841**	**-**	**618,841**
Surplus / Deficit	**577**	**64,622**	**-**	**64,622**

Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	771,225	640,197		640,197
Current Assets				
Inventories (11)	1,097	450	-	450
Receivables (12)	286,387	17,500	-	17,500
Cash and Cash Equivalents (13)	39,559	264,316	-	264,316
Total Current Assets	**327,043**	**282,266**	**-**	**282,266**
Current Liabilities				
Payables (14)	461,041	116,840	-	116,840
Total Current Liabilities	**461,041**	**116,840**	**-**	**116,840**
Net Current Assets	(133,998)	165,426	-	165,426
Non-current liabilities (15)	-	-	-	-
Net Assets	**637,227**	**805,623**	**-**	**805,623**
Reserves				
Retained Funds	**637,227**	**805,623**		**805,623**

Financial Situation Indicator

DESCRIPTION					
Current Assets		327,043	282,266	-	282,266
Current Liabilities		461,041	116,840	-	116,840
	Working Capital	(133,998)	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	577	64,622	-	64,622
Adjustments for:				
Depreciation	91,886	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	15,942			-
Increase / (Decrease) in accruals	(10,642)			-
Decrease / (Increase) in receivables	(19,782)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	**77,980**	**162,968**	-	**162,968**
Interest paid				-
				-
Net cash from operating activities	**77,980**	**162,968**	-	**162,968**
Cash flows from investing activities				
Purchase of property, plant & equipment	(594,305)	(227,000)		(227,000)
Proceeds from sale of property, plant & equipment				-
Grants received	356,281	50,105		50,105
Interest received				-
				-
Net cash used in investing activities	(238,024)	(176,895)	-	(176,895)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(160,044)	(13,927)	-	(13,927)
Cash & cash equivalents at beginning of year	199,603	278,243		278,243
Cash & cash equivalents at end of Quarter	**39,559**	**264,316**	-	**264,316**

Detailed Income

	DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
	Income				
1	**Funds received from Cental Government:**				
0001	In terms of section 55 CAP 363	455,571	610,428		610,428
0002-0004	In terms of section 58 CAP 363		-		-
0005-0019	Other income	33,094	22,000		22,000
		488,665	**632,428**	-	**632,428**
2	**Income raised from Bye-Laws**				
0021-0025	Community Services		-		-
0026-0035	Income from Permits	17,326	15,000		15,000
		17,326	**15,000**	-	**15,000**
3	**Local Enforcement Income**				
0037	Commission from Regional Committees	932	750		750
0038-0055	Contraventions	35	250		250
		967	**1,000**	-	**1,000**
4	**Investment Income**				
0091-0095	Bank interest		35		35
0096-0099	Income received from Govermnet 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	29,784	35,000		35,000
		29,784	**35,000**	-	**35,000**
	Total	**536,742**	**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	8,058	10,742		10,742
1200	Employees' Salaries & Wages	99,914	120,965		120,965
1300	Bonuses	676	8,000		8,000
1400	Income Supplements	1,212	1,454		1,454
1500	Social Security Contributions	8,961	12,459		12,459
1600	Allowances	9,750	13,000		13,000
1700	Overtime	638	1,000		1,000
		129,209	**167,620**	-	**167,620**
	DESCRIPTION	€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities		-		-
2200-2259	Public Materials & Supplies	2,481	2,500		2,500
2300-2399	Repairs & upkeep	65,432	75,000		75,000
2400-2449	Rent	3,075	4,100		4,100
3010	Street Lightning	17,975	18,000		18,000
3020	Lease of Equipment	-	-		-
3030	Insurance	2,508	3,000		3,000
3035	Bank Charges	982	550		550
3038	Penalties	-	-		-
3041	Refuse Collection	56,699	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	1,551	1,000		1,000
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	7,731	11,000		11,000
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	18,713	30,000		30,000
3060	Cleaning & Maintenance of Parks & Gardens	14,389	15,000		15,000
3061	Cleaning & Maintenance of Soft Areas	11,977	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	9,751	14,000		14,000
3300-3379	Hospitality	15,582	15,000		15,000
3380-3389	Community	44,957	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	1,767	2,000		2,000
					-
		277,390	**298,175**	-	**298,175**
8	**Administration**				
2150-2199	Office Utilities	6,472	6,500		6,500
2260-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent	5,775	7,700		7,700
2500-2599	National & International Memberships	500	1,000		1,000
2600-2699	Office Services	3,498	10,000		10,000
2700-2799	Transport	1,456	5,000		5,000
2800-2899	Travel	-	-		-
2900-2999	Information Services	2,655	2,500		2,500
3050	Office Cleaning	1,900	2,000		2,000
3410-3199	Professional Services	12,524	18,000		18,000
3200-3299	Training	-	-		-
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	2,903	2,000		2,000
					-
		37,682	**54,700**	-	**54,700**
9	**Finance Costs**				
3036	Interest on Bank Loan				-
					-
		-	-	-	-

Detailed Statment 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 September 2022	91,886	98,346		98,346
					-
		91,886	**98,346**	-	**98,346**
	Total	**536,166**	**618,841**	-	**618,841**
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
	Books	1,097	450		450
		1,097	**450**	-	**450**
12	**Receivables**				
0201-0209	Receivables	10,972	15,000		15,000
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	275,415	2,500		2,500
					-
		286,387	**17,500**	-	**17,500**
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	39,559	264,316		264,316
		39,559	**264,316**	-	**264,316**
14	**Payables**				
4000	Payables	340,419	71,015		71,015
4100	Accruals	19,782	45,825		45,825
4150	Deferred Income	100,840	-		-
	Short-term Borrowings				-
					-
		461,041	**116,840**	-	**116,840**
15	**Non Current Liabilities**				
4200	Long Term Borrowing				-
					-
		-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION	€	€	€
Recurrent and Capital			
	-	-	-
Long Term Loans			
	-	-	-
Others			
	-	-	-

17 Deprecition of Property, Plant and Equipment

	Furniture & Fittings	Computer Equipment	Plant & Machinery	Urban Impr	ANYC	New Street Signs	Construction/Special Programmes	Motor Vehicles		**Total**
Asset										
% 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			383,636		162,872	39,822		594,305
Disposals	(332)									(332)
As at end of September 2022	**46,309**	**38,031**	**5,620**	**694,990**	**473,636**	**59,235**	**3,595,297**	**56,622**	-	**4,969,740**
Grants/ other reimbursements										
As at 1st January 2022		3,395	3,331	104,772	98,949		1,510,074			**1,720,521**
Additions					316,459			39,822		**356,281**
As at end of September 2022	-	**3,395**	**3,331**	**104,772**	**415,408**	-	**1,510,074**	**39,822**	-	**2,076,802**
Accumulated Deprecition										
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	2,213	857	-	18,718	-	-	68,209	1,890		**91,886**
Released on disposal										-
As at end of September 2022	**30,710**	**30,883**	**2,289**	**473,512**	-	**59,235**	**1,520,676**	**4,410**	-	**2,121,714**
NBV As at end of September 2(	**15,600**	**3,754**	-	**116,706**	**58,228**	-	**564,547**	**12,390**	-	**771,225**