

Gzira Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	146,779	-	-	-
Income raised from Bye-Laws (2)	14,193	-	-	-
Income raised from LES (3)	1,838	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	537	-	-	-
TOTAL	163,346	-	-	-
Expenditure				
Personal Emoluments (6)	39,056	-	-	-
Operations and Maintenance (7)	180,351	-	-	-
Administration (8)	16,247	-	-	-
Finance Cost (9)	193	-	-	-
Other Expenditure (10)	23,897	-	-	-
TOTAL	259,744	-	-	-
Surplus / Deficit	(96,398)	-	-	-

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	517,554			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	67,595	-	-	-
Cash and Cash Equivalents (13)	173,574	-	-	-
Total Current Assets	241,169	-	-	-
Current Liabilities				
Payables (14)	165,181	-	-	-
Total Current Liabilities	165,181	-	-	-
Net Current Assets	75,988	-	-	-
Non-current liabilities (15)	132,015	-	-	-
Net Assets	461,527	-	-	-
Reserves				
Retained Funds	461,527			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	241,169	-	-	-
Current Liabilities	165,181	-	-	-
Working Capital	75,988	-	-	-
Government Allocation	436,368			
FSI	17 %	#DIV/0!		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Cash flow from operating activities				
Surplus for the year	(96,398)	-	-	-
Adjustments for:				
Depreciation	69,710	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Adj to Q1 & Q2 Loss	(56,508)			-
Increase / (Decrease) in payables	26,238			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	17,857			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(39,102)	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	(39,102)	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(115,808)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(115,808)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	(5,641)			-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	(5,641)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(160,551)	-	-	-
Cash & cash equivalents at beginning of year	334,125			-
Cash & cash equivalents at end of Quarter	173,574	-	-	-

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2019	the Period	2019
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	145,854			-
	0002-0004 In terms of section 58 CAP 363	-			-
	0005-0019 Other income	925			-
		146,779	-	-	-
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	14,193			-
		14,193	-	-	-
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,838			-
	0038-0055 Contraventions	-			-
		1,838	-	-	-
4	Investment Income				
	0091-0095 Bank interest	-			-
	0096-0099 Income received from Government Securities	-			-
		-	-	-	-
5	Sponsorships				
	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	537			-
		537	-	-	-
Total		163,346	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	4,550			-
	1200 Employees' Salaries & Wages	27,502			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	2,139			-
	1600 Allowances	4,865			-
	1700 Overtime	-			-
		39,056	-	-	-
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,674			-
	2200-2259 Public Materials & Supplies	3,196			-
	2300-2399 Repairs & upkeep	31,407			-
	2400-2449 Rent	3,024			-
	3010 Street Lighting	1,766			-
	3020 Lease of Equipment	-			-
	3030 Insurance	2,037			-
	3035 Bank Charges	199			-
	3038 Penalties	-			-
	3041 Refuse Collection	77,231			-
	3042 Bulky Refuse Collection	5,688			-
	3043 Bins on wheels	799			-
	3045 Bring in sites	14,673			-
	3051 Road & Street Cleaning	13,744			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	-			-
	3055 Cleaning of Council Premises	2,190			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	3,437			-
	3061 Cleaning & Maintenance of Soft Areas	6,643			-
	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	2,103			-
	3300-3379 Hospitality	7,030			-
	3380-3389 Community	2,510			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	-			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		180,351	-	-	-
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	1,001			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	385			-
	2600-2699 Office Services	5,636			-
	2700-2799 Transport	749			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	3,083			-
	3050 Office Cleaning	691			-
	3410-3199 Professional Services	4,303			-
	3200-3299 Training	-			-
	3345 Office Hospitality	399			-
	3400-3499 Incidental Expenses	-			-
		16,247	-	-	-
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	193			-
		193	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
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 2019	69,710			-
Adj to Q1 & Q2 2019 Depr	(45,813)			-
Depreciation	23,897	-	-	-
Total	259,744	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	6,697			-
0210-0219 LES Receivables	(2,902)			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	63,800			-
	67,595	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	173,574			-
	173,574	-	-	-
14 Payables				
4000 Payables	122,485			-
4100 Accruals	42,696			-
4150 Deferred Income				-
Short-term Borrowings				-
	165,181	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing	10,200			-
Deferred Income	121,815			-
	132,015	-	-	-

16	Total Committments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

Depreciation of Property, Plant and Equipment

	Property	Office Furniture & Fittings	Improve. To Property	New Street Signs	Urban Improve. + Gym Equip + Construction	Computer Equipment	Office Equip + Motor Vehicle + Plant&Machin	Trees	Asset Under Construction	Total
Asset										
% of depreciation	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2019	224,201	56,358	14,990	1,009	1,123,936	48,239	36,484	27,928	28,517	1,561,662
Additions		35,090	2,613		73,613	2,980	905	608		115,808
Disposals										-
As at end of September 2019	224,201	91,448	17,603	1,009	1,197,549	51,219	37,389	28,536	28,517	1,677,470
Grants/ other reimbursements										
As at 1st January 2019					318,744		1,273			320,017
Additions										-
As at end of September 2019	-	-	-	-	318,744	-	1,273	-	-	320,017
Accumulated Depreciation										
As at 1st January 2019	31,506	40,412	8,660	1,009	619,601	44,514	24,488	-	-	770,190
Charge for the period	1,683	3,856	282	-	60,523	959	2,407	-	-	69,710
Released on disposal										-
As at end of September 2019	33,189	44,268	8,942	1,009	680,124	45,473	26,895	-	-	839,900
NBV As at end of September 2019	191,012	47,180	8,661	-	198,680	5,746	9,221	28,536	28,517	517,554