

Gzira Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	247,098	-	-	-
Income raised from Bye-Laws (2)	21,372	-	-	-
Income raised from LES (3)	1,388	-	-	-
Investment Income (4)	22	-	-	-
Other Income (5)	128	-	-	-
TOTAL	270,006	-	-	-
Expenditure				
Personal Emoluments (6)	32,795	-	-	-
Operations and Maintenance (7)	145,662	-	-	-
Administration (8)	21,872	-	-	-
Finance Cost (9)	110	-	-	-
Other Expenditure (10)	50,376	-	-	-
TOTAL	250,815	-	-	-
Surplus / Deficit	19,190	-	-	-

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	491,075			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	175,418	-	-	-
Cash and Cash Equivalents (13)	78,679	-	-	-
Total Current Assets	254,097	-	-	-
Current Liabilities				
Payables (14)	110,935	-	-	-
Total Current Liabilities	110,935	-	-	-
Net Current Assets	143,162	-	-	-
Non-current liabilities (15)	129,626	-	-	-
Net Assets	504,612	-	-	-
Reserves				
Retained Funds	504,612			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	254,097	-	-	-
Current Liabilities	110,935	-	-	-
Working Capital	143,162	-	-	-
Government Allocation	582,221			
FSI	25 %	#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	19,190	-	-	-
Adjustments for:				
Depreciation	96,188	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Adj to Q1 to Q3 Loss	(129,009)			-
Increase / (Decrease) in payables	(28,008)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(89,970)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(131,608)	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	(131,608)	-	-	-
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	(8,029)			-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	(8,029)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(255,446)	-	-	-
Cash & cash equivalents at beginning of year	334,125			-
Cash & cash equivalents at end of Quarter	78,679	-	-	-

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	145,854			-
	0002-0004 In terms of section 58 CAP 363	-			-
	0005-0019 Other income	101,244			-
		247,098	-	-	-
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	21,372			-
		21,372	-	-	-
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,388			-
	0038-0055 Contraventions	-			-
		1,388	-	-	-
4	Investment Income				
	0091-0095 Bank interest	22			-
	0096-0099 Income received from Governmet Securities	-			-
		22	-	-	-
5	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	128			-
		128	-	-	-
Total		270,006	-	-	-

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	4,705			-
	1200 Employees' Salaries & Wages	16,780			-
	1300 Bonuses	5,853			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,495			-
	1600 Allowances	3,963			-
	1700 Overtime	-			-
		32,795	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,956			-
	2200-2259 Public Materials & Supplies	1,828			-
	2300-2399 Repairs & upkeep	15,095			-
	2400-2449 Rent	3,125			-
	3010 Street Lighting	3,883			-
	3020 Lease of Equipment	-			-
	3030 Insurance	1,936			-
	3035 Bank Charges	108			-
	3038 Penalties	-			-
	3041 Refuse Collection	50,622			-
	3042 Bulky Refuse Collection	5,355			-
	3043 Bins on wheels	2,640			-
	3045 Bring in sites	13,553			-
	3051 Road & Street Cleaning	16,770			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	85			-
	3055 Cleaning of Council Premises	2,016			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	3,850			-
	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	25			-
	3300-3379 Hospitality	14,577			-
	3380-3389 Community	1,590			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	7			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		145,662	-	-	-
8	Administration				
	2150-2199 Office Utilities	591			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	755			-
	2600-2699 Office Services	4,649			-
	2700-2799 Transport	604			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	3,834			-
	3050 Office Cleaning	472			-
	3410-3199 Professional Services	10,370			-
	3200-3299 Training	450			-
	3345 Office Hospitality	148			-
	3400-3499 Incidental Expenses	-			-
		21,872	-	-	-
9	Finance Costs				
	3036 Interest on Bank Loan	110			-
		110	-	-	-

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 December 2019	96,188			-
Adj to Q1 to Q3 2019 Depr	(45,813)			-
<i>Depreciation</i>	50,376	-	-	-
Total	250,815	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	8,085			-
0210-0219 LES Receivables	(2,902)			-
0220-0229 Receivables from EU	170,235			-
0250 Prepayments & Accrued income				-
	175,418	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	78,679			-
	78,679	-	-	-
14 Payables				
4000 Payables	41,946			-
4100 Accruals	68,989			-
4150 Deferred Income	-			-
Short-term Borrowings				-
	110,935	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing	7,812			-
Deferred Income	121,815			-
	129,626	-	-	-

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
% of depreciation

Property	Office Furniture & Fittings	Improve. To Property	New Street Signs	Urban Improve. + Gym Equip + Construction	Computer Equipment	Office Equip + Motor Vehicle + Plant&Machin	Trees and plants	Asset Under Construction	Total
0%	0%	0%	0%	0%	0%	0%	0%	0%	
€	€	€	€	€	€	€	€	€	€

Cost

As at 1st January 2019

Additions

Disposals

As at end of December 2019

224,201	56,358	14,990	1,009	1,123,936	48,239	36,484	27,928	28,517	1,561,662
	35,090	7,509		73,613	2,980	905	608	(4,896)	115,808
									-
224,201	91,448	22,499	1,009	1,197,549	51,219	37,389	28,536	23,621	1,677,470

Grants/ other reimbursements

As at 1st January 2019

Additions

As at end of December 2019

				318,744		1,273			320,017
									-
-	-	-	-	318,744	-	1,273	-	-	320,017

Accumulated Depreciation

As at 1st January 2019

Charge for the period

Released on disposal

As at end of December 2019

31,506	40,412	8,660	1,009	619,601	44,514	24,488	-	-	770,190
2,243	6,025	650	-	81,757	1,651	3,254	608	-	96,188
									-
33,749	46,437	9,310	1,009	701,358	46,165	27,742	608	-	866,378

NBV As at end of December 2019

190,452	45,011	13,189	-	177,447	5,054	8,374	27,928	23,621	491,075
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