

Gzira Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

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>

Overview and Summary

Conrad Borg Manche
Mayor

Antony Attard
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	194,323	-	-	-
Income raised from Bye-Laws (2)	40,474	-	-	-
Income raised from LES (3)	34	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
TOTAL	234,830	-	-	-
Expenditure				
Personal Emoluments (6)	23,725	-	-	-
Operations and Maintenance (7)	127,301	-	-	-
Administration (8)	12,816	-	-	-
Finance Cost (9)	25	-	-	-
Other Expenditure (10)	25,398	-	-	-
TOTAL	189,265	-	-	-
Surplus / Deficit	45,565	-	-	-

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	434,865			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	174,684	-	-	-
Cash and Cash Equivalents (13)	247,760	-	-	-
Total Current Assets	422,444	-	-	-
Current Liabilities				
Payables (14)	222,885	-	-	-
Total Current Liabilities	222,885	-	-	-
Net Current Assets	199,559	-	-	-
Non-current liabilities (15)	141,216	-	-	-
Net Assets	493,207	-	-	-
Reserves				
Retained Funds	493,205			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	422,444	-	-	-
Current Liabilities	222,885	-	-	-
Working Capital	199,559	-	-	-
Government Allocation	498,208		-	
FSI	40 %	#DIV/0!		#DIV/0!

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	45,565	-	-	-
Adjustments for:				
Depreciation	75,735	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Adjustments for: depreciation and surplus/deficit	(60,579)			-
Increase / (Decrease) in payables	90,636			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	41,762			-
Decrease / (Increase) in inventories	.			-
Decrease / (Increase) in inventories				-
Cash generated from operations	193,119	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	193,119	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(16,702)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(16,702)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	-			-
Interest Paid				-
Bank Loan Repayments				-
Deferred Income	(7,337)			-
<i>Net cash from financing activities</i>	(7,337)	-	-	-
Net increase/(decrease) in cash & cash equivalents	169,080	-	-	-
Cash & cash equivalents at beginning of year	78,680			-
Cash & cash equivalents at end of Quarter	247,760	-	-	-

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	165,090			-
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	29,233			-
	194,323	-	-	-
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	40,474			-
	40,474	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	34			-
	34	-	-	-
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governnet Securities	-			-
	-	-	-	-
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	-			-
	-	-	-	-
Total	234,830	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	3,837			-
	1200 Employees' Salaries & Wages	15,431			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	444			-
	1600 Allowances	3,963			-
	1700 Overtime	51			-
		23,725	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,149			-
	2200-2259 Public Materials & Supplies	808			-
	2300-2399 Repairs & upkeep	4,732			-
	2400-2449 Rent	3,175			-
	3010 Street Lightning	2,090			-
	3020 Lease of Equipment	-			-
	3030 Insurance	1,044			-
	3035 Bank Charges	162			-
	3038 Penalties	-			-
	3041 Refuse Collection	54,327			-
	3042 Bulky Refuse Collection	5,760			-
	3043 Bins on wheels	2,976			-
	3045 Bring in sites	14,970			-
	3051 Road & Street Cleaning	16,768			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	-			-
	3055 Cleaning of Council Premises	4,174			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	3,813			-
	3061 Cleaning & Maintenance of Soft Areas	4,429			-
	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	733			-
	3300-3379 Hospitality	3,998			-
	3380-3389 Community	1,139			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	54			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		127,301	-	-	-
8	Administration				
	2150-2199 Office Utilities	1,414			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	1,182			-
	2700-2799 Transport	40			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	2,072			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	8,108			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		12,816	-	-	-
9	Finance Costs				
	3036 Interest on Bank Loan	25			-
		25	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
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 2020	75,735			-
Deduct depreciation Q1 and Q2	(50,337)			-
Depreciation	25,398	-	-	-
Total	189,265	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	5,575			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	169,110			-
	174,684	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	247,760			-
	247,760	-	-	-
14 Payables				
4000 Payables	(7,195)			-
4100 Accruals	64,991			-
4150 Deferred Income	165,090			-
Short-term Borrowings				-
	222,885	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing	(7,336)			-
Deferred Income	148,552			-
	141,216	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 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 + Plants	Asset Under Construction	Total
Asset										
% of depreciation	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	224,201	91,448	22,499	1,009	1,199,477	51,219	37,389	27,928	24,290	1,679,460
Additions		815				12,331	1,614	880	1,062	16,702
Disposals										-
As at end of September 2020	224,201	92,263	22,499	1,009	1,199,477	63,550	39,003	28,808	25,352	1,696,162
Grants/ other reimbursements										
As at 1st January 2020					318,744		1,273			320,017
Additions										-
As at end of September 2020	-	-	-	-	318,744	-	1,273	-	-	320,017
Accumulated Depreciation										
As at 1st January 2020	33,749	46,482	8,860	1,009	701,529	46,163	27,754	-	-	865,546
Charge for the period	1,682	5,188			62,943	3,245	2,677			75,735
Released on disposal										-
As at end of September 2020	35,431	51,670	8,860	1,009	764,472	49,408	30,431	-	-	941,281
NBV As at end of September 2020	188,770	40,593	13,639	-	116,261	14,143	7,299	28,808	25,352	434,865