

Gzira Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary



Conrad Borg Manche
Mayor



Claire Goodlip
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	218,536	-	-	-
Income raised from Bye-Laws (2)	24,180	-	-	-
Income raised from LES (3)	3,341	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
TOTAL	246,057	-	-	-
Expenditure				
Personal Emoluments (6)	33,437	-	-	-
Operations and Maintenance (7)	146,964	-	-	-
Administration (8)	9,593	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	9,070	-	-	-
TOTAL	199,064	-	-	-
Surplus / Deficit	46,992	-	-	-

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	396,508			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	138,336	-	-	-
Cash and Cash Equivalents (13)	456,277	-	-	-
Total Current Assets	594,614	-	-	-
Current Liabilities				
Payables (14)	335,125	-	-	-
Total Current Liabilities	335,125	-	-	-
Net Current Assets	259,489	-	-	-
Non-current liabilities (15)	148,552	-	-	-
Net Assets	507,445	-	-	-
Reserves				
Retained Funds	507,443			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	594,614	-	-	-
Current Liabilities	335,125	-	-	-
Working Capital	259,489	-	-	-
Government Allocation	508,959			
FSI	51 %	#DIV/0!		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Cash flow from operating activities				
Surplus for the year	46,992	-	-	-
Adjustments for:				
Depreciation	27,223	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Adjustments for: surplus	7,271			-
Increase / (Decrease) in payables	46,210			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	108,883			-
Decrease / (Increase) in inventories	.			-
Decrease / (Increase) in inventories				-
Cash generated from operations	236,579	-	-	-
Interest paid				-
re-classification of assets under construction				-
<i>Net cash from operating activities</i>	236,579	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(17,929)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
Interest paid				-
<i>Net cash used in investing activities</i>	(17,929)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	-			-
Interest Paid				-
Bank Loan Repayments				-
Deferred Income	111,025			-
<i>Net cash from financing activities</i>	111,025	-	-	-
Net increase/(decrease) in cash & cash equivalents	329,675	-	-	-
Cash & cash equivalents at beginning of year	126,603			-
Cash & cash equivalents at end of Quarter	456,278	-	-	-

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	169,795			-
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	48,741			-
	218,536	-	-	-
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	24,180			-
	24,180	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,341			-
0038-0055 Contraventions	-			-
	3,341	-	-	-
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governmet 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	246,057	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	4,077			-
	1200 Employees' Salaries & Wages	23,495			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,746			-
	1600 Allowances	4,119			-
	1700 Overtime	-			-
		33,437	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,867			-
	2200-2259 Public Materials & Supplies	3,261			-
	2300-2399 Repairs & upkeep	14,613			-
	2400-2449 Rent	3,334			-
	3010 Street Lightning	2,684			-
	3020 Lease of Equipment	-			-
	3030 Insurance	690			-
	3035 Bank Charges	310			-
	3038 Penalties	-			-
	3041 Refuse Collection	50,622			-
	3042 Bulky Refuse Collection	14,139			-
	3043 Bins on wheels	696			-
	3045 Bring in sites	13,009			-
	3051 Road & Street Cleaning	11,181			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	-			-
	3055 Cleaning of Council Premises	1,248			-
	3040 Waste Disposal	-			-
	3060 Cleaning & Maintenance of Parks & Gardens	5,720			-
	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	1,153			-
	3300-3379 Hospitality	10,938			-
	3360-3389 Community	4,855			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	-			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		146,964	-	-	-
8	Administration				
	2150-2199 Office Utilities	1,535			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	3,179			-
	2700-2799 Transport	-			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	2,316			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	2,406			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	158			-
		9,593	-	-	-
9	Finance Costs				
	3036 Interest on Bank Loan	-			-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
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 2021	27,223			-
Deduct Depreciation Q1 and Q2	(18,153)			-
Depreciation	9,070	-	-	-
Total	199,064	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	70,643			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	67,693			-
Adjustment				-
	138,336	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	456,277			-
	456,277	-	-	-
14 Payables				
4000 Payables	58,609			-
4100 Accruals	39,763			-
4150 Deferred Income	176,795			-
Short-term Borrowings				-
Other payables NI FSS and Land Authority/ LESA	59,958			-
	335,125	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Deferred Income	148,552			-
	148,552	-	-	-

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

	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 2021	224,201	93,813	22,499	1,009	1,199,943	64,756	40,881	27,928	17,259	1,692,289
Additions						1,228	667		16,034	17,929
Disposals										-
As at end of September 2021	224,201	93,813	22,499	1,009	1,199,943	65,984	41,548	27,928	33,293	1,710,218
Grants/ other reimbursements										
As at 1st January 2021					318,744		1,273			320,017
Additions										-
As at end of September 2021	-	-	-	-	318,744	-	1,273	-	-	320,017
Accumulated Depreciation										
As at 1st January 2021	35,992	53,445	9,085	1,009	784,747	50,754	31,438	-	-	966,470
Charge for the period	1,738	5,295			12,992	4,114	3,083			27,223
Released on disposal										-
As at end of September 2021	37,730	58,740	9,085	1,009	797,739	54,868	34,521	-	-	993,693
NBV As at end of September 2021	186,471	35,073	13,414	-	83,460	11,116	5,754	27,928	33,293	396,508