

# **Gzira Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2020 (Quarter 4)**



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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 December 2020 (Quarter 4)**

| DESCRIPTION                                | Actual for<br>the Period<br>€ | Annual Budget<br>2020<br>€ | Virements for<br>the Period<br>€ | Revised Annual Budget<br>2020<br>€ |
|--|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| <b>Income</b>                              |                               |                            |                                  |                                    |
| Funds received from Central Government (1) | 242,123                       | -                          | -                                | -                                  |
| Income raised from Bye-Laws (2)            | 38,424                        | -                          | -                                | -                                  |
| Income raised from LES (3)                 | 3,585                         | -                          | -                                | -                                  |
| Investment Income (4)                      | 3                             | -                          | -                                | -                                  |
| Other Income (5)                           | -                             | -                          | -                                | -                                  |
| <b>TOTAL</b>                               | <b>284,136</b>                | <b>-</b>                   | <b>-</b>                         | <b>-</b>                           |
| <b>Expenditure</b>                         |                               |                            |                                  |                                    |
| Personal Emoluments (6)                    | 53,791                        | -                          | -                                | -                                  |
| Operations and Maintenance (7)             | 159,266                       | -                          | -                                | -                                  |
| Administration (8)                         | 23,258                        | -                          | -                                | -                                  |
| Finance Cost (9)                           | -                             | -                          | -                                | -                                  |
| Other Expenditure (10)                     | 25,677                        | -                          | -                                | -                                  |
| <b>TOTAL</b>                               | <b>261,992</b>                | <b>-</b>                   | <b>-</b>                         | <b>-</b>                           |
| <b>Surplus / Deficit</b>                   | <b>22,143</b>                 | <b>-</b>                   | <b>-</b>                         | <b>-</b>                           |

## Statement of Financial Position as at end of December 2020 (Quarter 4)

| DESCRIPTION                         | Actual for<br>the Period<br>€ | Annual Budget<br>2020<br>€ | Virements for<br>the Period<br>€ | Revised Annual Budget<br>2020<br>€ |
|-------------------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| <b>Non-current Assets</b>           |                               |                            |                                  |                                    |
| Property, Plant and Equipment (17)  | 415,664                       |                            |                                  | -                                  |
| <b>Current Assets</b>               |                               |                            |                                  |                                    |
| Inventories (11)                    | -                             | -                          | -                                | -                                  |
| Receivables (12)                    | 244,086                       | -                          | -                                | -                                  |
| Cash and Cash Equivalents (13)      | 122,197                       | -                          | -                                | -                                  |
| <b>Total Current Assets</b>         | <b>366,283</b>                | <b>-</b>                   | <b>-</b>                         | <b>-</b>                           |
| <b>Current Liabilities</b>          |                               |                            |                                  |                                    |
| Payables (14)                       | 118,038                       | -                          | -                                | -                                  |
| <b>Total Current Liabilities</b>    | <b>118,038</b>                | <b>-</b>                   | <b>-</b>                         | <b>-</b>                           |
| <b>Net Current Assets</b>           | <b>248,244</b>                | <b>-</b>                   | <b>-</b>                         | <b>-</b>                           |
| <b>Non-current liabilities (15)</b> | <b>148,553</b>                | <b>-</b>                   | <b>-</b>                         | <b>-</b>                           |
| <b>Net Assets</b>                   | <b>515,355</b>                | <b>-</b>                   | <b>-</b>                         | <b>-</b>                           |
| <b>Reserves</b>                     |                               |                            |                                  |                                    |
| Retained Funds                      | 515,355                       |                            |                                  | -                                  |

## Financial Situation Indicator

| DESCRIPTION            |                |                |          |                |
|------------------------|----------------|----------------|----------|----------------|
| Current Assets         | 366,283        | -              | -        | -              |
| Current Liabilities    | 118,038        | -              | -        | -              |
| <b>Working Capital</b> | <b>248,244</b> | <b>-</b>       | <b>-</b> | <b>-</b>       |
| Government Allocation  | 663,775        |                | -        |                |
| <b>FSI</b>             | <b>37 %</b>    | <b>#DIV/0!</b> |          | <b>#DIV/0!</b> |

**Cash flow Statement****DESCRIPTION**

|   | Actual for<br>the Period | Annual Budget<br>2020 | Virements for<br>the Period | Revised Annual Budget<br>2020 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
|   | €                        | €                     | €                           | €                             |
| <b>Cash flow from operating activities</b>                    |                          |                       |                             |                               |
| Surplus for the year  | 22,143                   | -                     | -                           | -                             |
| Adjustments for:  |                          |                       |                             |                               |
| Depreciation  | 101,412                  | -                     | -                           | -                             |
| Increase / (Decrease) in Allowance for Bad Debts              |                          |                       |                             | -                             |
| Interest receivable   | (3)                      |                       |                             | -                             |
| Interest payable  | 255                      |                       |                             | -                             |
| (Profit) / Loss on disposal of asset                          |                          |                       |                             | -                             |
| Adjustments for: surplus/deficit                              | (15,009)                 |                       |                             | -                             |
| Increase / (Decrease) in payables                             | (14,210)                 |                       |                             | -                             |
| Increase / (Decrease) in accruals                             |                          |                       |                             | -                             |
| Decrease / (Increase) in receivables                          | (27,639)                 |                       |                             | -                             |
| Decrease / (Increase) in inventories                          | .                        |                       |                             | -                             |
| Decrease / (Increase) in inventories                          |                          |                       |                             | -                             |
| Cash generated from operations                                | 66,950                   | -                     | -                           | -                             |
| Interest paid   |                          |                       |                             | -                             |
| re-classification of assets under construction                | 8,094                    |                       |                             | -                             |
| <i>Net cash from operating activities</i>                     | <b>75,044</b>            | -                     | -                           | -                             |
| <b>Cash flows from investing activities</b>                   |                          |                       |                             |                               |
| Purchase of property, plant & equipment                       | (31,274)                 |                       |                             | -                             |
| Proceeds from sale of property, plant & equipment             |                          |                       |                             | -                             |
| Grants received   | -                        |                       |                             | -                             |
| Interest received   | 3                        |                       |                             | -                             |
| Interest paid   | (255)                    |                       |                             | -                             |
| <i>Net cash used in investing activities</i>                  | <b>(31,526)</b>          | -                     | -                           | -                             |
| <b>Cash flows from financing activities</b>                   |                          |                       |                             |                               |
| Proceeds from long-term borrowings                            | -                        |                       |                             | -                             |
| Interest Paid   |                          |                       |                             | -                             |
| Bank Loan Repayments  |                          |                       |                             | -                             |
| Deferred Income   |                          |                       |                             | -                             |
| <i>Net cash from financing activities</i>                     | -                        | -                     | -                           | -                             |
| <b>Net increase/(decrease) in cash &amp; cash equivalents</b> | <b>43,517</b>            | -                     | -                           | -                             |
| Cash & cash equivalents at beginning of year                  | 78,680                   |                       |                             | -                             |
| <b>Cash &amp; cash equivalents at end of Quarter</b>          | <b>122,197</b>           | -                     | -                           | -                             |

## Detailed Income

| DESCRIPTION   | Actual for     | Annual Budget | Virements for | Revised Annual Budget |
|---|----------------|---------------|---------------|-----------------------|
|   | the Period     | 2020          | the Period    | 2020                  |
|   | €              | €             | €             | €                     |
| <b>Income</b>                                       |                |               |               |                       |
| <b>1 Funds received from Cental Government:</b>     |                |               |               |                       |
| 0001 In terms of section 55 CAP 363                 | 165,568        |               |               | -                     |
| 0002-0004 In terms of section 58 CAP 363            | -              |               |               | -                     |
| 0005-0019 Other income                              | 76,556         |               |               | -                     |
|   | <b>242,123</b> | -             | -             | -                     |
| <b>2 Income raised from Bye-Laws</b>                |                |               |               |                       |
| 0021-0025 Community Services                        | -              |               |               | -                     |
| 0026-0035 Income from Permits                       | 38,424         |               |               | -                     |
|   | <b>38,424</b>  | -             | -             | -                     |
| <b>3 Local Enforcement Income</b>                   |                |               |               |                       |
| 0037 Commission from Regional Committees            | 3,243          |               |               | -                     |
| 0038-0055 Contraventions                            | 342            |               |               | -                     |
|   | <b>3,585</b>   | -             | -             | -                     |
| <b>4 Investment Income</b>                          |                |               |               |                       |
| 0091-0095 Bank interest                             | 3              |               |               | -                     |
| 0096-0099 Income received from Governnet Securities | -              |               |               | -                     |
|   | <b>3</b>       | -             | -             | -                     |
| <b>5</b>  |                |               |               |                       |
| 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                            | -              |               |               | -                     |
|   | -              | -             | -             | -                     |
| <b>Total</b>  | <b>284,136</b> | -             | -             | -                     |

## Detailed Expenditure

| DESCRIPTION |  | Actual for<br>the Period | Annual Budget<br>2020 | Virements for<br>the Period | Revised Annual Budget<br>2020 |
|-------------|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
|             |  | €                        | €                     | €                           | €                             |
| <b>6 i)</b> | <b>Personal Emoluments</b>                       |                          |                       |                             |                               |
|             | 1100 Mayor's Allowance                           | 5,916                    |                       |                             | -                             |
|             | 1200 Employees' Salaries & Wages                 | 29,757                   |                       |                             | -                             |
|             | 1300 Bonuses                                     | 6,877                    |                       |                             | -                             |
|             | 1400 Income Supplements                          | -                        |                       |                             | -                             |
|             | 1500 Social Security Contributions               | 3,557                    |                       |                             | -                             |
|             | 1600 Allowances                                  | 4,739                    |                       |                             | -                             |
|             | 1700 Overtime                                    | 2,945                    |                       |                             | -                             |
|             |  | <b>53,791</b>            | -                     | -                           | -                             |
|             | <b>DESCRIPTION</b>                               | <b>€</b>                 | <b>€</b>              | <b>€</b>                    | <b>€</b>                      |
| <b>7</b>    | <b>Operations and Maintenance</b>                |                          |                       |                             |                               |
|             | 2100-2149 Public Utilities                       | 2,222                    |                       |                             | -                             |
|             | 2200-2259 Public Materials & Supplies            | 3,378                    |                       |                             | -                             |
|             | 2300-2399 Repairs & upkeep                       | 16,363                   |                       |                             | -                             |
|             | 2400-2449 Rent                                   | 3,281                    |                       |                             | -                             |
|             | 3010 Street Lightning                            | 1,934                    |                       |                             | -                             |
|             | 3020 Lease of Equipment                          | -                        |                       |                             | -                             |
|             | 3030 Insurance                                   | 2,038                    |                       |                             | -                             |
|             | 3035 Bank Charges                                | 466                      |                       |                             | -                             |
|             | 3038 Penalties                                   | -                        |                       |                             | -                             |
|             | 3041 Refuse Collection                           | 42,834                   |                       |                             | -                             |
|             | 3042 Bulky Refuse Collection                     | 7,538                    |                       |                             | -                             |
|             | 3043 Bins on wheels                              | 8,878                    |                       |                             | -                             |
|             | 3045 Bring in sites                              | 12,641                   |                       |                             | -                             |
|             | 3051 Road & Street Cleaning                      | 16,771                   |                       |                             | -                             |
|             | 3052 Cleaning & Maintenance of Non-Urban Areas   | -                        |                       |                             | -                             |
|             | 3053 Cleaning of Public Conveniences             | -                        |                       |                             | -                             |
|             | 3055 Cleaning of Council Premises                | 1,403                    |                       |                             | -                             |
|             | 3040 Waste Disposal                              | -                        |                       |                             | -                             |
|             | 3060 Cleaning & Maintenance of Parks & Gardens   | 7,627                    |                       |                             | -                             |
|             | 3061 Cleaning & Maintenance of Soft Areas        | 8,857                    |                       |                             | -                             |
|             | 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          | 11,195                   |                       |                             | -                             |
|             | 3300-3379 Hospitality                            | 8,812                    |                       |                             | -                             |
|             | 3380-3389 Community                              | 2,734                    |                       |                             | -                             |
|             | 3390-3394 Donations                              | -                        |                       |                             | -                             |
|             | 3600-3694 Local Enforcement Expenses             | 294                      |                       |                             | -                             |
|             | 3700-3799 EU Projects                            | -                        |                       |                             | -                             |
|             | 3800-3899 Twinning                               | -                        |                       |                             | -                             |
|             |  | <b>159,266</b>           | -                     | -                           | -                             |
| <b>8</b>    | <b>Administration</b>                            |                          |                       |                             |                               |
|             | 2150-2199 Office Utilities                       | 1,416                    |                       |                             | -                             |
|             | 2260-2299 Office Materials & Supplies            | -                        |                       |                             | -                             |
|             | 2450-2499 Office Rent                            | -                        |                       |                             | -                             |
|             | 2500-2599 National & International Memberships   | -                        |                       |                             | -                             |
|             | 2600-2699 Office Services                        | 2,417                    |                       |                             | -                             |
|             | 2700-2799 Transport                              | 278                      |                       |                             | -                             |
|             | 2800-2899 Travel                                 | -                        |                       |                             | -                             |
|             | 2900-2999 Information Services                   | 4,247                    |                       |                             | -                             |
|             | 3050 Office Cleaning                             | -                        |                       |                             | -                             |
|             | 3410-3199 Professional Services                  | 14,019                   |                       |                             | -                             |
|             | 3200-3299 Training                               | -                        |                       |                             | -                             |
|             | 3345 Office Hospitality                          | -                        |                       |                             | -                             |
|             | 3400-3499 Incidental Expenses                    | 880                      |                       |                             | -                             |
|             |  | <b>23,258</b>            | -                     | -                           | -                             |
| <b>9</b>    | <b>Finance Costs</b>                             |                          |                       |                             |                               |
|             | 3036 Interest on Bank Loan                       | -                        |                       |                             | -                             |
|             |  | -                        | -                     | -                           | -                             |

## Detailed Statment of Financial Position

## DESCRIPTION

|   | Actual for<br>the Period | Annual Budget<br>2020 | Virements for<br>the Period | Revised Annual Budget<br>2020 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
|   | €                        | €                     | €                           | €                             |
| <b>10 Other Expenditure</b>                         |                          |                       |                             |                               |
| 3500-3599 Loss / (Profit) on Disposal of asset      |                          |                       |                             | -                             |
| 3695 Increase/(Decrease) in allowance for bad debts |                          |                       |                             | -                             |
| 8000-8099 Depreciation As at end of December 2020   | 101,412                  |                       |                             | -                             |
| Deduct Depreciation Q1, Q2 and Q3                   | (75,735)                 |                       |                             | -                             |
| Depreciation  | 25,677                   | -                     | -                           | -                             |
| <b>Total</b>  | <b>261,992</b>           | <b>-</b>              | <b>-</b>                    | <b>-</b>                      |
| <b>11 Inventories</b>                               |                          |                       |                             |                               |
| 5201-5249 Stationery                                |                          |                       |                             | -                             |
| 5250-5299 Consumables                               |                          |                       |                             | -                             |
|   | -                        | -                     | -                           | -                             |
| <b>12 Receivables</b>                               |                          |                       |                             |                               |
| 0201-0209 Receivables                               | 14,183                   |                       |                             | -                             |
| 0210-0219 LES Receivables                           | -                        |                       |                             | -                             |
| 0220-0229 Receivables from EU                       |                          |                       |                             | -                             |
| 0250 Prepayments & Accrued income                   | 229,897                  |                       |                             | -                             |
| Adjustment  | 7                        |                       |                             | -                             |
|   | <b>244,086</b>           | <b>-</b>              | <b>-</b>                    | <b>-</b>                      |
| <b>13 Cash &amp; Equivalents</b>                    |                          |                       |                             |                               |
| 5001-5099 Bank & Cash Balances                      | 122,197                  |                       |                             | -                             |
|   | <b>122,197</b>           | <b>-</b>              | <b>-</b>                    | <b>-</b>                      |
| <b>14 Payables</b>                                  |                          |                       |                             |                               |
| 4000 Payables                                       | 52,806                   |                       |                             | -                             |
| 4100 Accruals                                       | 17,985                   |                       |                             | -                             |
| 4150 Deferred Income                                | -                        |                       |                             | -                             |
| Short-term Borrowings                               |                          |                       |                             | -                             |
| Other payables NI FSS and Land Authority/ LESA      | 47,248                   |                       |                             | -                             |
|   | <b>118,038</b>           | <b>-</b>              | <b>-</b>                    | <b>-</b>                      |
| <b>15 Non Current Liabilities</b>                   |                          |                       |                             |                               |
| 4200 Long Term Borrowing                            | (0)                      |                       |                             | -                             |
| Deferred Income                                     | 148,553                  |                       |                             | -                             |
|   | <b>148,553</b>           | <b>-</b>              | <b>-</b>                    | <b>-</b>                      |

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            |
|---------------------------------------|----------------|-----------------------------|----------------------|------------------|---|--------------------|---|----------------|--------------------------|------------------|
| <b>Asset</b>                          |                |                             |                      |                  |   |                    |   |                |                          |                  |
| % of depreciation                     | 0%             | 0%                          | 0%                   | 0%               | 0%  | 0%                 | 0%  | 0%             | 0%                       |                  |
|                                       | €              | €                           | €                    | €                | €   | €                  | €   | €              | €                        | €                |
| <b>Cost</b>                           |                |                             |                      |                  |   |                    |   |                |                          |                  |
| 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                         |                      |                  | 9,062                                     | 15,292             | 5,042                                       |                | 1,063                    | 31,274           |
| Disposals                             |                |                             |                      |                  |   |                    |   |                | (8,095)                  | (8,095)          |
| As at end of December 2020            | <b>224,201</b> | <b>92,263</b>               | <b>22,499</b>        | <b>1,009</b>     | <b>1,208,539</b>                          | <b>66,511</b>      | <b>42,431</b>                               | <b>27,928</b>  | <b>17,258</b>            | <b>1,702,639</b> |
| <b>Grants/ other reimbursements</b>   |                |                             |                      |                  |   |                    |   |                |                          |                  |
| As at 1st January 2020                |                |                             |                      |                  | 318,744                                   |                    | 1,273                                       |                |                          | 320,017          |
| Additions                             |                |                             |                      |                  |   |                    |   |                |                          | -                |
| As at end of December 2020            | -              | -                           | -                    | -                | <b>318,744</b>                            | -                  | <b>1,273</b>                                | -              | -                        | <b>320,017</b>   |
| <b>Accumulated Depreciation</b>       |                |                             |                      |                  |   |                    |   |                |                          |                  |
| 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                 | 2,243          | 6,925                       | 225                  |                  | 83,504                                    | 4,728              | 3,787                                       |                |                          | 101,412          |
| Released on disposal                  |                |                             |                      |                  |   |                    |   |                |                          | -                |
| As at end of December 2020            | <b>35,992</b>  | <b>53,407</b>               | <b>9,085</b>         | <b>1,009</b>     | <b>785,033</b>                            | <b>50,891</b>      | <b>31,541</b>                               | -              | -                        | <b>966,958</b>   |
| <b>NBV</b> As at end of December 2020 | <b>188,209</b> | <b>38,856</b>               | <b>13,414</b>        | -                | <b>104,762</b>                            | <b>15,620</b>      | <b>9,617</b>                                | <b>27,928</b>  | <b>17,258</b>            | <b>415,664</b>   |