

Gzira Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (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 2021 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	221,837	-	-	-
Income raised from Bye-Laws (2)	13,706	-	-	-
Income raised from LES (3)	2,587	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
TOTAL	238,131	-	-	-
Expenditure				
Personal Emoluments (6)	61,657	-	-	-
Operations and Maintenance (7)	184,590	-	-	-
Administration (8)	41,566	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,946	-	-	-
TOTAL	298,758	-	-	-
Surplus / Deficit	(60,627)	-	-	-

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	429,928			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	114,477	-	-	-
Cash and Cash Equivalents (13)	439,013	-	-	-
Total Current Assets	553,490	-	-	-
Current Liabilities				
Payables (14)	385,718	-	-	-
Total Current Liabilities	385,718	-	-	-
Net Current Assets	167,772	-	-	-
Non-current liabilities (15)	150,883	-	-	-
Net Assets	446,817	-	-	-
Reserves				
Retained Funds	446,817			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	553,490	-	-	-
Current Liabilities	385,718	-	-	-
Working Capital	167,772	-	-	-
Government Allocation	682,182			
FSI	25 %	#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	(60,627)	-	-	-
Adjustments for:				
Depreciation	38,171	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Adjustments for: surplus / deficit	54,265			-
Increase / (Decrease) in payables	71,655			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	132,739			-
Decrease / (Increase) in inventories				-
Cash generated from operations	236,203	-	-	-
Interest paid				-
release of deferred income	(20,304)			-
<i>Net cash from operating activities</i>	215,899	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(62,297)			-
Proceeds from sale of property, plant & equipment				-
Grants received	158,807			-
Interest received				-
Interest paid				-
<i>Net cash used in investing activities</i>	96,510	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	-			-
Interest Paid				-
Bank Loan Repayments				-
Deferred Income				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	312,409	-	-	-
Cash & cash equivalents at beginning of year	126,603			-
Cash & cash equivalents at end of Quarter	439,012	-	-	-

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	173,223			-
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	48,614			-
	221,837	-	-	-
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	13,706			-
	13,706	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,072			-
0038-0055 Contraventions	515			-
	2,587	-	-	-
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Government 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	238,131	-	-	-

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	5,437			-
1200 Employees' Salaries & Wages	44,552			-
1300 Bonuses	4,755			-
1400 Income Supplements	-			-
1500 Social Security Contributions	1,947			-
1600 Allowances	4,967			-
1700 Overtime	-			-
	61,657	-	-	-
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	2,276			-
2200-2259 Public Materials & Supplies	3,155			-
2300-2399 Repairs & upkeep	18,970			-
2400-2449 Rent	3,452			-
3010 Street Lightning	3,691			-
3020 Lease of Equipment	-			-
3030 Insurance	540			-
3035 Bank Charges	364			-
3038 Penalties	-			-
3041 Refuse Collection	50,622			-
3042 Bulky Refuse Collection	12,600			-
3043 Bins on wheels	(4,781)			-
3045 Bring in sites	11,549			-
3051 Road & Street Cleaning	22,359			-
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	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	3,146			-
3300-3379 Hospitality	15,040			-
3380-3389 Community	25,836			-
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	(54)			-
3700-3799 EU Projects	-			-
3800-3899 Twinning	-			-
	184,590	-	-	-
	€	€	€	€
8 Administration				
2150-2199 Office Utilities	1,988			-
2260-2299 Office Materials & Supplies	-			-
2450-2499 Office Rent	-			-
2500-2599 National & International Memberships	9,075			-
2600-2699 Office Services	4,752			-
2700-2799 Transport	506			-
2800-2899 Travel	-			-
2900-2999 Information Services	4,388			-
3050 Office Cleaning	-			-
3410-3199 Professional Services	21,419			-
3200-3299 Training	-			-
3345 Office Hospitality	-			-
3400-3499 Incidental Expenses	128			-
	(690)			-
	41,566	-	-	-

9	Finance Costs 3036 Interest on Bank Loan				
		-			-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 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 December 2021	38,171			-
Deduct Depreciation Q1 Q2 and Q3	(27,225)			-
Depreciation	10,946	-	-	-
Total	298,758	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	35,167			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	79,310			-
Adjustment				-
	114,477	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	439,013			-
	439,013	-	-	-
14 Payables				
4000 Payables	102,447			-
4100 Accruals	51,112			-
4150 Deferred Income	197,944			-
Short-term Borrowings				-
Other payables NI FSS and Land Authority/ LESA	34,215			-
	385,718	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Deferred Income	150,883			-
	150,883	-	-	-

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	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
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost	224,201	93,813	22,499	1,009	1,199,943	64,756	40,881	27,928	17,259	1,692,289
As at 1st January 2021					24,490	8,128	469		29,210	62,297
Additions										
Disposals										
As at end of December 2021	224,201	93,813	22,499	1,009	1,224,433	72,884	41,350	27,928	46,469	1,754,586
Grants/ other reimbursements										
As at 1st January 2021					318,744		1,273			320,017
Additions										
As at end of December 2021	-	-	-	-	318,744	-	1,273	-	-	320,017
Accumulated Depreciation	35,992	53,445	9,085	1,009	784,747	50,754	31,438	-	-	966,470
As at 1st January 2021	2,243	7,061			18,093	6,713	4,061			38,171
Charge for the period										
Released on disposal										
As at end of December 2021	38,235	60,506	9,085	1,009	802,840	57,467	35,499	-	-	1,004,641
NBV	185,966	33,307	13,414	-	102,849	15,417	4,578	27,928	46,469	429,928
As at end of December 2021										