



PLURIBUS PARENS

Il- Gudja Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

Overview and Summary

The Financial Report covers the period from 1st January to 31st March 2021. During the period under review the Council's revenue amounted to €89,116. The total expenditure amounted to €95,256 after taking into consideration depreciation of property, plant and equipment amounting to €20,614. The Council's Government Allocation for the period amounted to €82,118. Income raised from permits amounted to €1,224 while income from LES amounted to €526 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €20,862 while Operations and Maintenance amounted to €43,397. During this period the Administrative Cost amounted to €10,366. During this period the Local Council purchased plant and equipment amounting to €1,277. The Financial Performance for the period 1st January to 31st March 2021 resulted in a deficit of €6,140.

Approved during
Council meeting 49 (06)
on 8.6.2021



Ms Marija Sara Vella
Mayor



Ms Lara Mascena
Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	82,118	368,618	-	368,618
Income raised from Bye-Laws (2)	1,224	13,000	-	13,000
Income raised from LES (3)	526	2,200	-	2,200
Investment Income (4)	24	60	-	60
Other Income (5)	5,224	300	-	300
TOTAL	89,116	384,178	-	384,178
Expenditure				
Personal Emoluments (6)	20,862	104,649	-	104,649
Operations and Maintenance (7)	43,397	155,110	-	155,110
Administration (8)	10,366	53,600	-	53,600
Finance Cost (9)	17	120	-	120
Other Expenditure (10)	20,614	104,956	-	104,956
TOTAL	95,256	418,435	-	418,435
Surplus / Deficit	(6,140)	(34,257)	-	(34,257)

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	209,114	319,698		319,698
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	539,480	42,484	-	42,484
Cash and Cash Equivalents (13)	539,406	420,803	-	420,803
Total Current Assets	1,078,886	463,287	-	463,287
Current Liabilities				
Payables (14)	597,842	130,000	-	130,000
Total Current Liabilities	597,842	130,000	-	130,000
Net Current Assets	481,044	333,287	-	333,287
Non-current liabilities (15)	-	-	-	-
Net Assets	690,158	652,985	-	652,985
Reserves				
Retained Funds	690,158	652,985	-	652,985

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,078,886	463,287	-	463,287
Current Liabilities	597,842	130,000	-	130,000
Working Capital	481,044	333,287	-	333,287
Government Allocation	328,470	328,470	-	328,470
FSI	146 %	101 %		101 %

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	(6,140)	(34,257)	-	(34,257)
Adjustments for:				
Depreciation	20,614	104,956	-	104,956
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(24)			-
Interest payable	17			-
(Profit) / Loss on disposal of asset				-
Deferred Grant released	(5,304)			-
Increase / (Decrease) in payables	(7,891)	(384,804)		(384,804)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(815)	480,581		480,581
Decrease / (Increase) in inventories				-
Cash generated from operations	457	166,476	-	166,476
Interest paid		-		-
<i>Net cash from operating activities</i>	457	166,476	-	166,476
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,277)	(911,989)		(911,989)
Proceeds from sale of property, plant & equipment				-
Grants received		692,146		692,146
Interest received	43	60		60
Other cash inflows				-
<i>Net cash used in investing activities</i>	(1,234)	(219,783)	-	(219,783)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(17)	(120)		(120)
Bank Loan Repayments				-
Grants Received	65,970			-
<i>Net cash from financing activities</i>	65,953	(120)	-	(120)
Net increase/(decrease) in cash & cash equivalents	65,176	(53,427)	-	(53,427)
Cash & cash equivalents at beginning of year	474,230	474,230	-	474,230
Cash & cash equivalents at end of Quarter	539,406	420,803	-	420,803

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	82,118	328,470		328,470
0002-0004 In terms of section 58 CAP 363		14,000		14,000
0005-0019 Other income		26,148		26,148
	82,118	368,618	-	368,618
2 Income raised from Bye-Laws				
0021-0025 Community Services		2,000		2,000
0026-0035 Income from Permits	1,224	11,000		11,000
	1,224	13,000	-	13,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	336	1,000		1,000
0038-0055 Contraventions	190	1,200		1,200
	526	2,200	-	2,200
4 Investment Income				
0091-0095 Bank interest	24	60		60
0096-0099 Income received from Government Securities		-		-
	24	60	-	60
5				
0056-0065 Sponsorships		-		-
0066-0089 Documents & Information		-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations		-		-
0110-0119 Contributions		-		-
0120-0129 General Income	5,224	300		300
	5,224	300	-	300
Total	89,116	384,178	-	384,178

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	2,643	12,810		12,810
1200	Employees' Salaries & Wages	13,545	73,769		73,769
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	1,224	5,870		5,870
1600	Allowances	3,450	12,200		12,200
1700	Overtime				-
		20,862	104,649	-	104,649
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies	84			-
2300-2399	Repairs & upkeep	9,191	30,000		30,000
2400-2449	Rent				-
3010	Street Lightning	1,522	10,000		10,000
3020	Lease of Equipment				-
3030	Insurance	1,380	3,200		3,200
3035	Bank Charges	114	300		300
3038	Penalties				-
3041	Refuse Collection	13,613	40,000		40,000
3042	Bulky Refuse Collection				-
3043	Bins on wheels		1,800		1,800
3045	Bring in sites	621			-
3051	Road & Street Cleaning	5,289	21,000		21,000
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	1,164	13,000		13,000
3055	Cleaning of Council Premises	561	2,000		2,000
3040	Waste Disposal	3,727	13,000		13,000
3060	Cleaning & Maintenance of Parks & Gardens	2,800	5,000		5,000
3061	Cleaning & Maintenance of Soft Areas				-
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services		2,500		2,500
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality				-
3380-3389	Community	3,275	13,008		13,008
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	56	302		302
3700-3799	EU Projects				-
3800-3899	Twinning				-
		43,397	155,110	-	155,110
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	887	4,600		4,600
2260-2299	Office Materials & Supplies	331	350		350
2450-2499	Office Rent				-
2500-2599	National & International Memberships		200		200
2600-2699	Office Services	517	2,400		2,400
2700-2799	Transport	188	600		600
2800-2899	Travel				-
2900-2999	Information Services		150		150
3050	Office Cleaning				-
3410-3199	Professional Services	8,443	45,000		45,000
3200-3299	Training		300		300
3345	Office Hospitality				-
3400-3499	Incidental Expenses				-
uniforms					-
		10,366	53,600	-	53,600
		€	€	€	€

9	Finance Costs				
	3036 Interest on Bank Loan		120		120
	Bank Interest paid	17			-
		17	120	-	120

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budge 2021
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset		-		-
3695 Increase/(Decrease) in allowance for bad debts		-		-
6000-6099 Depreciation As at end of March 2021	20,614	104,956		104,956
		-		-
	20,614	104,956	-	104,956
Total	95,256	418,435	-	418,435
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Deffered expenditure		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	36,635	29,000		29,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	18,972	13,484		13,484
Other Receivables/Advance pymts.	483,873			-
	539,480	42,484	-	42,484
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	539,406	420,803		420,803
	539,406	420,803	-	420,803
14 Payables				
4000 Payables	69,135	52,000		52,000
4100 Accruals	9,613	28,000		28,000
4150 Deferred Income		-		-
Current portion of long term borrowings				-
Pre-financing	519,094	50,000		50,000
	597,842	130,000	-	130,000
15 Non Current Liabilities				
4200 Long Term Borrowing		-		#REF
	-	-	-	-
				#REF

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Urban Improvements (net of Grants rec'd)
Office & Computer Equipment (Net of Grants rec'd)
Plant & Machinery
Construction works
Furniture & Fittings
Buildings

	210,445	
1,277	1,176,399	
1,277	1,386,844	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	%	1st January till End of March 2021 (Quarter 1)										Total
		Buildings	Trees (incl. with Urban Improvements)	Office furniture and fittings	Plant & Machinery	Office & Computer Equipment	Urban improvements	New street signs	Construction inc. Street Paving & Special Programmes	Assessts Under Construction		
% of depreciation	€	€	€	€	€	€	€	€	€	€	€	€
Cost												
As at 1st January 2021	-	384	47,022	4,781	50,161	139,229	2,784	1,461,458	16,934			1,722,753
Additions	-	-	-	1,277	-	-	-	-	-	-	-	1,277
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	-	384	47,022	6,058	50,161	139,229	2,784	1,461,458	16,934			1,724,030
Grants/ other reimbursements												
As at 1st January 2021	-	-	1,000	-	8,868	8,444	-	681,291	-	-	-	699,603
Additions	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	-	-	1,000	-	8,868	8,444	-	681,291	-	-	-	699,603
Accumulated Depreciation												
As at 1st January 2021	-	-	36,569	3,626	36,774	113,242	2,784	601,704	-	-	-	794,699
Charge for the period	-	-	860	86	405	509	-	18,754	-	-	-	20,614
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	-	-	37,429	3,712	37,179	113,751	2,784	620,458	-	-	-	815,313
NBV												
As at end of March 2021	-	384	8,593	2,346	4,114	17,034	-	159,709	16,934			209,114