

# **Il- Gudja Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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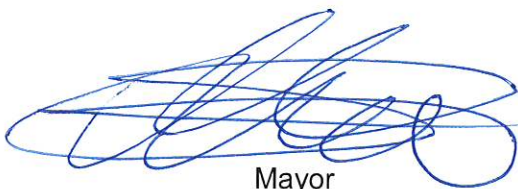
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**Overview and Summary**

The Financial Report covers the period from 1st January to 30th September 2020. During the period under review the Council's revenue amounted to €274,149. The total expenditure amounted to €267,539 after taking into consideration depreciation of property, plant and equipment amounting to €62,754. The Council's Government Allocation for the period amounted to €255,066. Income raised from permits amounted to €6,491 while income from community services amounted to €1,289. Income from LES amounted to €58 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €62,430 while Operations and Maintenance amounted to €102,435. During this period the Administrative Cost amounted to €39,395. During this period the Local Council purchased plant and equipment amounting to €20,990. The Financial Performance for the period 1st January to 30th September 2020 resulted in a net surplus of €6,610.

Approved during  
Meeting NO 34  
on 17.11.2020



Mayor



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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	255,066	332,864	-	332,864
Income raised from Bye-Laws (2)	7,780	7,800	-	7,800
Income raised from LES (3)	58	2,200	-	2,200
Investment Income (4)	51	50	-	50
Other Income (5)	11,194	35,000	-	35,000
<b>TOTAL</b>	<b>274,149</b>	<b>377,914</b>	<b>-</b>	<b>377,914</b>
<b>Expenditure</b>				
Personal Emoluments (6)	62,430	97,498	-	97,498
Operations and Maintenance (7)	102,435	135,150	-	135,150
Administration (8)	39,395	47,650	-	47,650
Finance Cost (9)	525	1,400	-	1,400
Other Expenditure (10)	62,754	125,237	-	125,237
<b>TOTAL</b>	<b>267,539</b>	<b>406,935</b>	<b>-</b>	<b>406,935</b>
<b>Surplus / Deficit</b>	<b>6,610</b>	<b>(29,021)</b>	<b>-</b>	<b>(29,021)</b>

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 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	249,440	483,672		483,672
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	520,740	38,735	-	38,735
Cash and Cash Equivalents (13)	425,176	294,965	-	294,965
<b>Total Current Assets</b>	<b>945,916</b>	<b>333,700</b>	<b>-</b>	<b>333,700</b>
<b>Current Liabilities</b>				
Payables (14)	507,304	148,500	-	148,500
<b>Total Current Liabilities</b>	<b>507,304</b>	<b>148,500</b>	<b>-</b>	<b>148,500</b>
<b>Net Current Assets</b>	<b>438,612</b>	<b>185,200</b>	<b>-</b>	<b>185,200</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>688,052</b>	<b>668,872</b>	<b>-</b>	<b>668,872</b>
<b>Reserves</b>				
Retained Funds	688,052	668,872	-	668,872

Financial Situation Indicator

DESCRIPTION				
Current Assets	945,916	333,700	-	333,700
Current Liabilities	507,304	148,500	-	148,500
<b>Working Capital</b>	<b>438,612</b>	<b>185,200</b>	<b>-</b>	<b>185,200</b>
Government Allocation	314,933	314,933	-	314,933
<b>FSI</b>	<b>139 %</b>	<b>59 %</b>		<b>59 %</b>

**Cash flow Statement**

**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	6,610	(29,021)	-	(29,021)
Adjustments for:				
Depreciation	62,754	125,237	-	125,237
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(52)			-
Interest payable	525			-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(481,270)	(7,864)		(7,864)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(798)	2,500		2,500
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(412,231)	90,852	-	90,852
Interest paid				-
<i>Net cash from operating activities</i>	(412,231)	90,852	-	90,852
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(20,990)	(1,147,408)		(1,147,408)
Proceeds from sale of property, plant & equipment				-
Grants received	22,500	428,785		428,785
Interest received	71	50		50
Other cash inflows				-
<i>Net cash used in investing activities</i>	1,581	(718,573)	-	(718,573)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	(525)	(1,400)		(1,400)
Bank Loan Repayments				-
Grants Received				-
<i>Net cash from financing activities</i>	(525)	(1,400)	-	(1,400)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(411,175)	(629,121)	-	(629,121)
Cash & cash equivalents at beginning of year	836,351	924,086	-	924,086
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>425,176</b>	<b>294,965</b>	<b>-</b>	<b>294,965</b>

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budge 2020
	€	€	€	€
<b>Income</b>				
<b>1</b>	<b>Funds received from Cental Government:</b>			
0001	237,242	315,975		315,975
0002-0004	6,673	3,889		3,889
0005-0019	11,151	13,000		13,000
	<b>255,066</b>	<b>332,864</b>	-	<b>332,864</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>			
0021-0025	1,289	800		800
0026-0035	6,491	7,000		7,000
	<b>7,780</b>	<b>7,800</b>	-	<b>7,800</b>
<b>3</b>	<b>Local Enforcement Income</b>			
0037	58	1,450		1,450
0038-0055		750		750
	<b>58</b>	<b>2,200</b>	-	<b>2,200</b>
<b>4</b>	<b>Investment Income</b>			
0091-0095	51	50		50
0096-0099		-		-
	<b>51</b>	<b>50</b>	-	<b>50</b>
<b>5</b>	<b>Sponsorships</b>			
0066-0065				-
0066-0069				-
0070-0075				-
0076-0080				-
0081-0089				-
0100-0109	100			-
0110-0119				-
0120-0129				-
	11,094	35,000		35,000
	<b>11,194</b>	<b>35,000</b>	-	<b>35,000</b>
<b>Total</b>	<b>274,149</b>	<b>377,914</b>	-	<b>377,914</b>

Detailed Expenditure

DESCRIPTION

- 6 i) **Personal Emoluments**  
 1100 Mayor's Allowance  
 1200 Employees' Salaries & Wages  
 1300 Bonuses  
 1400 Income Supplements  
 1500 Social Security Contributions  
 1600 Allowances  
 1700 Overtime

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
9,603	10,238		10,238
41,023	70,942		70,942
			-
3,603	4,118		4,118
8,201	12,200		12,200
			-
<b>62,430</b>	<b>97,498</b>	-	<b>97,498</b>

DESCRIPTION

- 7 **Operations and Maintenance**  
 2100-2149 Public Utilities  
 2200-2259 Public Materials & Supplies  
 2300-2399 Repairs & upkeep  
 2400-2449 Rent  
     3010 Street Lightning  
     3020 Lease of Equipment  
     3030 Insurance  
     3035 Bank Charges  
     3038 Penalties  
     3041 Refuse Collection  
     3042 Bulky Refuse Collection  
     3043 Bins on wheels  
     3045 Bring in sites  
     3051 Road & Street Cleaning  
     3052 Cleaning & Maintenance of Non-Urban Areas  
     3053 Cleaning of Public Conveniences  
     3055 Cleaning of Council Premises  
     3040 Waste Disposal  
     3060 Cleaning & Maintenance of Parks & Gardens  
     3061 Cleaning & Maintenance of Soft Areas  
     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  
 3300-3379 Hospitality  
 3380-3389 Community  
 3390-3394 Donations  
 3600-3694 Local Enforcement Expenses  
 3700-3799 EU Projects  
 3800-3899 Twinning

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
	380		380
21,408	21,000		21,000
			-
7,126	13,230		13,230
	400		400
2,465	3,200		3,200
139	150		150
			-
29,450	39,585		39,585
	5,000		5,000
			-
1,242	2,100		2,100
15,714	18,900		18,900
			-
3,491	6,000		6,000
977	1,500		1,500
9,397	15,855		15,855
3,737			-
			-
			-
1,945	7,600		7,600
			-
			-
5,112			-
			-
232	250		250
			-
			-
			-
<b>102,435</b>	<b>135,150</b>	-	<b>135,150</b>

8 **Administration**

- 2150-2199 Office Utilities  
 2260-2299 Office Materials & Supplies  
 2450-2499 Office Rent  
 2500-2599 National & International Memberships  
 2600-2699 Office Services  
 2700-2799 Transport  
 2800-2899 Travel  
 2900-2999 Information Services  
     3050 Office Cleaning  
 3410-3199 Professional Services  
 3200-3299 Training  
     3345 Office Hospitality  
 3400-3499 Incidental Expenses

Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
€	€	€	€
3,384	7,800		7,800
196	200		200
			-
86	500		500
1,662	7,500		7,500
403	2,500		2,500
6			-
20	500		500
752			-
32,761	28,500		28,500
125			-
			-
	150		150
			-
<b>39,395</b>	<b>47,650</b>	-	<b>47,650</b>



9	Finance Costs				
	3036 Interest on Bank Loan				-
	Bank Interest paid	525	1,400		1,400
		<b>525</b>	<b>1,400</b>	-	<b>1,400</b>

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budge
	the Period	2020	the Period	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 September 2020	62,754	125,237		125,237
		-		-
	<b>62,754</b>	<b>125,237</b>	-	<b>125,237</b>
<b>Total</b>	<b>267,539</b>	<b>406,935</b>	-	<b>406,935</b>
<b>11 Inventories</b>				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
Deferred expenditure		-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	25,924	23,035		23,035
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	11,439	15,700		15,700
Other Receivables/Advance pymts.	483,377			-
	<b>520,740</b>	<b>38,735</b>	-	<b>38,735</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	425,176	294,965		294,965
	<b>425,176</b>	<b>294,965</b>	-	<b>294,965</b>
<b>14 Payables</b>				
4000 Payables	50,588	127,000		127,000
4100 Accruals	27,616	21,500		21,500
4150 Deferred Income	429,100	-		-
Current portion of long term borrowings		-		-
Pre-financing		-		-
	<b>507,304</b>	<b>148,500</b>	-	<b>148,500</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing		-		#REF
	-	-	-	#REF

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Urban Improvements  
Office & Computer Equipment  
Plant & Machinery  
Construction works  
Furniture & Fittings  
Buildings

10,254	7,000	
8,025		
700	1,147,048	
<b>18,979</b>	<b>1,154,048</b>	<b>-</b>

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										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	Assets Under Construction			
1%	€	€	€	€	€	€	€	€	€	€	€	€
8%		0%	8%	20%	25%	10%	100%	10%				
As at 1st January 2020	-	384	44,760	4,081	42,136	126,758	2,784	1,461,458	10,239			1,692,600
Additions	-	-	2,012	700	8,025	10,254	-	-	-	-	-	20,991
Disposals	-	-	-	-	-	-	-	-	-	-	-	-
As at end of September 2020	-	384	46,772	4,781	50,161	137,012	2,784	1,461,458	10,239			1,713,591
<b>Grants/ other reimbursements</b>												
As at 1st January 2020	-	-	-	-	5,317	2,050	-	681,291	-	-	-	688,658
Additions	-	-	-	-	-	-	-	-	-	-	-	-
As at end of September 2020	-	-	-	-	5,317	2,050	-	681,291	-	-	-	688,658
<b>Accumulated Depreciation</b>												
As at 1st January 2020	-	-	33,177	3,280	35,360	111,459	2,784	526,679	-	-	-	712,739
Charge for the period	-	-	2,636	259	2,414	1,183	-	56,262	-	-	-	62,754
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-
As at end of September 2020	-	-	35,813	3,539	37,774	112,642	2,784	582,941	-	-	-	775,493
<b>NBV</b>												
As at end of September 2020	-	384	10,959	1,242	7,070	22,320	-	197,226	10,239			249,440