

# **Il- Gudja Local Council**

## **Quarterly Financial Report**

**for the Period**

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


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**Overview and Summary**

The Financial Report covers the period from 1st January to 31st December 2021. During the period under review the Council's revenue amounted to €413,095. The total expenditure amounted to €412,740 after taking into consideration depreciation of property, plant and equipment amounting to €82,735. The Council's Government Allocation for the period amounted to €377,551. Income raised from permits amounted to €7,991 while income from LES amounted to €2,347 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €83,023 while Operations and Maintenance amounted to €193,756. During this period the Administrative Cost amounted to €52,924. The Financial Performance for the period 1st January to 31st December 2021 resulted in a minimum surplus of €355.



Ms Marija Sara Vella  
Mayor

Approved during  
Council meeting  
69(08)  
04.07.2022



Ms Lara Mascena  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2021 (Quarter 4)**

| DESCRIPTION                                | Actual for<br>the Period | Annual Budget<br>2021 | Virements for<br>the Period | Revised Annual Budget<br>2021 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
|  | €                        | €                     | €                           | €                             |
| <b>Income</b>                              |                          |                       |                             |                               |
| Funds received from Central Government (1) | 377,551                  | 368,618               | -                           | 368,618                       |
| Income raised from Bye-Laws (2)            | 7,991                    | 13,000                | -                           | 13,000                        |
| Income raised from LES (3)                 | 2,347                    | 2,200                 | -                           | 2,200                         |
| Investment Income (4)                      | 114                      | 60                    | -                           | 60                            |
| Other Income (5)                           | 25,092                   | 300                   | -                           | 300                           |
| <b>TOTAL</b>                               | <b>413,095</b>           | <b>384,178</b>        | <b>-</b>                    | <b>384,178</b>                |
| <b>Expenditure</b>                         |                          |                       |                             |                               |
| Personal Emoluments (6)                    | 83,023                   | 104,649               | -                           | 104,649                       |
| Operations and Maintenance (7)             | 193,756                  | 155,110               | -                           | 155,110                       |
| Administration (8)                         | 52,924                   | 53,600                | -                           | 53,600                        |
| Finance Cost (9)                           | 302                      | 120                   | -                           | 120                           |
| Other Expenditure (10)                     | 82,735                   | 104,956               | -                           | 104,956                       |
| <b>TOTAL</b>                               | <b>412,740</b>           | <b>418,435</b>        | <b>-</b>                    | <b>418,435</b>                |
| <b>Surplus / Deficit</b>                   | <b>355</b>               | <b>(34,257)</b>       | <b>-</b>                    | <b>(34,257)</b>               |

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

| DESCRIPTION                         | Actual for       | Annual Budget  | Virements for | Revised Annual Budget |
|-------------------------------------|------------------|----------------|---------------|-----------------------|
|                                     | the Period       | 2021           | the Period    | 2021                  |
|                                     | €                | €              | €             | €                     |
| <b>Non-current Assets</b>           |                  |                |               |                       |
| Property, Plant and Equipment (17)  | 250,264          | 319,698        |               | 319,698               |
| <b>Current Assets</b>               |                  |                |               |                       |
| Inventories (11)                    | -                | -              | -             | -                     |
| Receivables (12)                    | 509,056          | 42,484         | -             | 42,484                |
| Cash and Cash Equivalents (13)      | 645,548          | 420,803        | -             | 420,803               |
| <b>Total Current Assets</b>         | <b>1,154,604</b> | <b>463,287</b> | <b>-</b>      | <b>463,287</b>        |
| <b>Current Liabilities</b>          |                  |                |               |                       |
| Payables (14)                       | 717,491          | 130,000        | -             | 130,000               |
| <b>Total Current Liabilities</b>    | <b>717,491</b>   | <b>130,000</b> | <b>-</b>      | <b>130,000</b>        |
| <b>Net Current Assets</b>           | <b>437,113</b>   | <b>333,287</b> | <b>-</b>      | <b>333,287</b>        |
| <b>Non-current liabilities (15)</b> | <b>-</b>         | <b>-</b>       | <b>-</b>      | <b>-</b>              |
| <b>Net Assets</b>                   | <b>687,377</b>   | <b>652,985</b> | <b>-</b>      | <b>652,985</b>        |
| <b>Reserves</b>                     |                  |                |               |                       |
| Retained Funds                      | 687,377          | 652,985        | -             | 652,985               |

## Financial Situation Indicator

| DESCRIPTION            |                |                |          |                |
|------------------------|----------------|----------------|----------|----------------|
| Current Assets         | 1,154,604      | 463,287        | -        | 463,287        |
| Current Liabilities    | 717,491        | 130,000        | -        | 130,000        |
| <b>Working Capital</b> | <b>437,113</b> | <b>333,287</b> | <b>-</b> | <b>333,287</b> |
| Government Allocation  | 377,551        | 328,470        | -        | 328,470        |
| <b>FSI</b>             | <b>116 %</b>   | <b>101 %</b>   |          | <b>101 %</b>   |

## Cash flow Statement

| DESCRIPTION   | Actual for<br>the Period | Annual Budget<br>2021 | Virements for<br>the Period | Revised Annual Budget<br>2021 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
|   | €                        | €                     | €                           | €                             |
| <b>Cash flow from operating activities</b>                    |                          |                       |                             |                               |
| Surplus for the year  | 355                      | (34,257)              | -                           | (34,257)                      |
| Adjustments for:  |                          |                       |                             |                               |
| Depreciation  | 82,735                   | 104,956               | -                           | 104,956                       |
| Increase / (Decrease) in Allowance for Bad Debts              |                          |                       |                             | -                             |
| Interest receivable   | (114)                    |                       |                             | -                             |
| Interest payable  | 302                      |                       |                             | -                             |
| (Profit) / Loss on disposal of asset                          |                          |                       |                             | -                             |
| Deferred Grant released                                       |                          |                       |                             | -                             |
| Increase / (Decrease) in payables                             | (41,607)                 | (384,804)             |                             | (384,804)                     |
| Increase / (Decrease) in accruals                             |                          |                       |                             | -                             |
| Decrease / (Increase) in receivables                          | 29,634                   | 480,581               |                             | 480,581                       |
| Decrease / (Increase) in inventories                          |                          |                       |                             | -                             |
| Decrease / (Increase) in inventories                          |                          |                       |                             | -                             |
| Cash generated from operations                                | 71,305                   | 166,476               | -                           | 166,476                       |
| Interest paid   | 302                      | -                     |                             | -                             |
| <i>Net cash from operating activities</i>                     | <b>71,607</b>            | <b>166,476</b>        | <b>-</b>                    | <b>166,476</b>                |
| <b>Cash flows from investing activities</b>                   |                          |                       |                             |                               |
| Purchase of property, plant & equipment                       | (103,930)                | (911,989)             |                             | (911,989)                     |
| Proceeds from sale of property, plant & equipment             |                          |                       |                             | -                             |
| Grants received   |                          | 692,146               |                             | 692,146                       |
| Interest received   | 107                      | 60                    |                             | 60                            |
| Other cash inflows  |                          |                       |                             | -                             |
| <i>Net cash used in investing activities</i>                  | <b>(103,823)</b>         | <b>(219,783)</b>      | <b>-</b>                    | <b>(219,783)</b>              |
| <b>Cash flows from financing activities</b>                   |                          |                       |                             |                               |
| Proceeds from long-term borrowings                            |                          |                       |                             | -                             |
| Interest Paid   | (302)                    | (120)                 |                             | (120)                         |
| Bank Loan Repayments  |                          |                       |                             | -                             |
| Grants Received   | 203,837                  |                       |                             | -                             |
| <i>Net cash from financing activities</i>                     | <b>203,535</b>           | <b>(120)</b>          | <b>-</b>                    | <b>(120)</b>                  |
| <b>Net increase/(decrease) in cash &amp; cash equivalents</b> | <b>171,319</b>           | <b>(53,427)</b>       | <b>-</b>                    | <b>(53,427)</b>               |
| Cash & cash equivalents at beginning of year                  | 474,229                  | 474,230               | -                           | 474,230                       |
| <b>Cash &amp; cash equivalents at end of Quarter</b>          | <b>645,548</b>           | <b>420,803</b>        | <b>-</b>                    | <b>420,803</b>                |

Detailed Income

| DESCRIPTION   | Actual for<br>the Period<br>€ | Annual Budget<br>2021<br>€ | Virements for<br>the Period<br>€ | Revised Annual Budget<br>2021<br>€ |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| <b>Income</b>                                       |                               |                            |                                  |                                    |
| <b>1 Funds received from Central Government:</b>    |                               |                            |                                  |                                    |
| 0001 In terms of section 55 CAP 363                 | 328,473                       | 328,470                    |                                  | 328,470                            |
| 0002-0004 In terms of section 58 CAP 363            |                               | 14,000                     |                                  | 14,000                             |
| 0005-0019 Other income                              | 49,078                        | 26,148                     |                                  | 28,148                             |
|   | <b>377,551</b>                | <b>368,618</b>             | <b>-</b>                         | <b>368,618</b>                     |
| <b>2 Income raised from Bye-Laws</b>                |                               |                            |                                  |                                    |
| 0021-0025 Community Services                        | 47                            | 2,000                      |                                  | 2,000                              |
| 0026-0035 Income from Permits                       | 7,944                         | 11,000                     |                                  | 11,000                             |
|   | <b>7,991</b>                  | <b>13,000</b>              | <b>-</b>                         | <b>13,000</b>                      |
| <b>3 Local Enforcement Income</b>                   |                               |                            |                                  |                                    |
| 0037 Commission from Regional Committees            | 1,430                         | 1,000                      |                                  | 1,000                              |
| 0038-0055 Contraventions                            | 917                           | 1,200                      |                                  | 1,200                              |
|   | <b>2,347</b>                  | <b>2,200</b>               | <b>-</b>                         | <b>2,200</b>                       |
| <b>4 Investment Income</b>                          |                               |                            |                                  |                                    |
| 0091-0095 Bank interest                             | 114                           | 60                         |                                  | 60                                 |
| 0096-0099 Income received from Governnet Securities |                               | -                          |                                  | -                                  |
|   | <b>114</b>                    | <b>60</b>                  | <b>-</b>                         | <b>60</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                            | 25,092                        | 300                        |                                  | 300                                |
|   | <b>25,092</b>                 | <b>300</b>                 | <b>-</b>                         | <b>300</b>                         |
| <b>Total</b>  | <b>413,095</b>                | <b>384,178</b>             | <b>-</b>                         | <b>384,178</b>                     |

Detailed Expenditure

| DESCRIPTION |  | Actual for<br>the Period | Annual Budget<br>2021 | Virements for<br>the Period | Revised Annual Budget<br>2021 |
|-------------|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
|             |  | €                        | €                     | €                           | €                             |
| <b>6 i)</b> | <b>Personal Emoluments</b>                       |                          |                       |                             |                               |
|             | 1100 Mayor's Allowance                           | 10,571                   | 12,810                |                             | 12,810                        |
|             | 1200 Employees' Salaries & Wages                 | 68,197                   | 73,769                |                             | 73,769                        |
|             | 1300 Bonuses                                     |                          |                       |                             | -                             |
|             | 1400 Income Supplements                          |                          |                       |                             | -                             |
|             | 1600 Social Security Contributions               | 4,255                    | 5,870                 |                             | 5,870                         |
|             | 1600 Allowances                                  |                          | 12,200                |                             | 12,200                        |
|             | 1700 Overtime                                    |                          | -                     |                             | -                             |
|             |  | <b>83,023</b>            | <b>104,649</b>        | <b>-</b>                    | <b>104,649</b>                |
| <b>7</b>    | <b>Operations and Maintenance</b>                |                          |                       |                             |                               |
|             | 2100-2149 Public Utilities                       |                          |                       |                             | -                             |
|             | 2200-2259 Public Materials & Supplies            | 170                      |                       |                             | -                             |
|             | 2300-2399 Repairs & upkeep                       | 62,049                   | 30,000                |                             | 30,000                        |
|             | 2400-2449 Rent                                   |                          |                       |                             | -                             |
|             | 3010 Street Lightning                            | 11,748                   | 10,000                |                             | 10,000                        |
|             | 3020 Lease of Equipment                          |                          |                       |                             | -                             |
|             | 3030 Insurance                                   | 2,731                    | 3,200                 |                             | 3,200                         |
|             | 3035 Bank Charges                                | 325                      | 300                   |                             | 300                           |
|             | 3038 Penalties                                   |                          |                       |                             | -                             |
|             | 3041 Refuse Collection                           | 46,416                   | 40,000                |                             | 40,000                        |
|             | 3042 Bulky Refuse Collection                     |                          |                       |                             | -                             |
|             | 3043 Bins on wheels                              |                          | 1,800                 |                             | 1,800                         |
|             | 3045 Bring in sites                              | 2,484                    |                       |                             | -                             |
|             | 3051 Road & Street Cleaning                      | 21,157                   | 21,000                |                             | 21,000                        |
|             | 3052 Cleaning & Maintenance of Non-Urban Areas   |                          |                       |                             | -                             |
|             | 3053 Cleaning of Public Conveniences             | 4,918                    | 13,000                |                             | 13,000                        |
|             | 3055 Cleaning of Council Premises                | 2,157                    | 2,000                 |                             | 2,000                         |
|             | 3040 Waste Disposal                              | 16,257                   | 13,000                |                             | 13,000                        |
|             | 3060 Cleaning & Maintenance of Parks & Gardens   | 11,207                   | 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                  | 1,037                    | 2,500                 |                             | 2,500                         |
|             | 3070-3090 Consultation Fees                      |                          |                       |                             | -                             |
|             | 3100-3139 Contract & Project Management          |                          |                       |                             | -                             |
|             | 3300-3379 Hospitality                            |                          |                       |                             | -                             |
|             | 3380-3389 Community                              | 9,931                    | 13,008                |                             | 13,008                        |
|             | 3390-3394 Donations                              |                          |                       |                             | -                             |
|             | 3600-3694 Local Enforcement Expenses             | 1,169                    | 302                   |                             | 302                           |
|             | 3700-3799 EU Projects                            |                          |                       |                             | -                             |
|             | 3800-3899 Twinning                               |                          |                       |                             | -                             |
|             |  | <b>193,756</b>           | <b>155,110</b>        | <b>-</b>                    | <b>155,110</b>                |
| <b>8</b>    | <b>Administration</b>                            |                          |                       |                             |                               |
|             | 2150-2199 Office Utilities                       | 6,038                    | 4,600                 |                             | 4,600                         |
|             | 2260-2299 Office Materials & Supplies            | 895                      | 350                   |                             | 350                           |
|             | 2450-2499 Office Rent                            |                          |                       |                             | -                             |
|             | 2500-2599 National & International Memberships   |                          | 200                   |                             | 200                           |
|             | 2600-2699 Office Services                        | 2,300                    | 2,400                 |                             | 2,400                         |
|             | 2700-2799 Transport                              | 656                      | 600                   |                             | 600                           |
|             | 2800-2899 Travel                                 | 1,237                    |                       |                             | -                             |
|             | 2900-2999 Information Services                   | 10                       | 150                   |                             | 150                           |
|             | 3050 Office Cleaning                             |                          |                       |                             | -                             |
|             | 3410-3199 Professional Services                  | 41,326                   | 45,000                |                             | 45,000                        |
|             | 3200-3299 Training                               |                          | 300                   |                             | 300                           |
|             | 3345 Office Hospitality                          |                          |                       |                             | -                             |
|             | 3400-3499 Incidental Expenses                    | 260                      |                       |                             | -                             |
|             | uniforms   | 202                      |                       |                             | -                             |
|             |  | <b>52,924</b>            | <b>53,600</b>         | <b>-</b>                    | <b>53,600</b>                 |
| <b>9</b>    | <b>Finance Costs</b>                             |                          |                       |                             |                               |
|             | 3036 Interest on Bank Loan                       | 302                      | 120                   |                             | 120                           |
|             | Bank Interest paid                               |                          |                       |                             | -                             |
|             |  | <b>302</b>               | <b>120</b>            | <b>-</b>                    | <b>120</b>                    |



Detailed Statment of Financial Position

DESCRIPTION

|   | Actual for<br>the Period | Annual Budget<br>2021 | Virements for<br>the Period | Revised Annual Budget<br>2021 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
|   | €                        | €                     | €                           | €                             |
| <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 2021   | 82,735                   | 104,956               |                             | 104,956                       |
|   |                          | -                     |                             | -                             |
|   | <b>82,735</b>            | <b>104,956</b>        | -                           | <b>104,956</b>                |
| <b>Total</b>  | <b>412,740</b>           | <b>418,435</b>        | -                           | <b>418,435</b>                |
| <b>11 Inventories</b>                               |                          |                       |                             |                               |
| 5201-5249 Stationery                                |                          | -                     |                             | -                             |
| 5250-5299 Consumables                               |                          | -                     |                             | -                             |
| Deferred expenditure                                |                          | -                     |                             | -                             |
|   | -                        | -                     | -                           | -                             |
| <b>12 Receivables</b>                               |                          |                       |                             |                               |
| 0201-0209 Receivables                               | 14,512                   | 29,000                |                             | 29,000                        |
| 0210-0219 LES Receivables                           |                          |                       |                             | -                             |
| 0220-0229 Receivables from EU                       |                          |                       |                             | -                             |
| 0250 Prepayments & Accrued income                   | 10,674                   | 13,484                |                             | 13,484                        |
| Other Receivables/Advance pymts.                    | 483,870                  |                       |                             | -                             |
|   | <b>509,056</b>           | <b>42,484</b>         | -                           | <b>42,484</b>                 |
| <b>13 Cash &amp; Equivalents</b>                    |                          |                       |                             |                               |
| 5001-5099 Bank & Cash Balances                      | 645,548                  | 420,803               |                             | 420,803                       |
|   | <b>645,548</b>           | <b>420,803</b>        | -                           | <b>420,803</b>                |
| <b>14 Payables</b>                                  |                          |                       |                             |                               |
| 4000 Payables                                       | 31,218                   | 52,000                |                             | 52,000                        |
| 4100 Accruals                                       | 12,183                   | 28,000                |                             | 28,000                        |
| 4150 Deferred Income                                | 674,090                  | -                     |                             | -                             |
| Current portion of long term borrowings             |                          |                       |                             | -                             |
| Pre-financing                                       | -                        | 50,000                |                             | 50,000                        |
|   | <b>717,491</b>           | <b>130,000</b>        | -                           | <b>130,000</b>                |
| <b>15 Non Current Liabilities</b>                   |                          |                       |                             |                               |
| 4200 Long Term Borrowing                            |                          | -                     |                             | #REF!                         |
|   | -                        | -                     | -                           | #REF!                         |

16

**Total Commitments (Recurrent and Capital)**

**DESCRIPTION**

| € | € | € |
|---|---|---|
|---|---|---|

**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   |   |
|   | 1,176,399 |   |
| - | 1,386,844 | - |

**Long Term Loans**

|   |   |   |
|---|---|---|
|   |   |   |
| - | - | - |

**Others**

|   |   |   |
|---|---|---|
|   |   |   |
| - | - | - |

17 Depreciation of Property, Plant and Equipment

| Asset                               | %         |  |                               |                   |                             |                    |                  |  |                             |   |   | 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 | Assesits Under Construction |   |   |           |
| % of depreciation                   | 1%        | 0%                                     | 8%                            | 20%               | 25%                         | 10%                | 100%             | 10%  | -                           | - | € | €         |
| <b>Cost</b>                         |           |  |                               |                   |                             |                    |                  |  |                             |   |   |           |
| As at 1st January 2021              | -         | 384                                    | 47,022                        | 4,781             | 50,779                      | 139,229            | 2,784            | 1,461,458  | 16,934                      |   |   | 1,723,371 |
| Additions                           | -         | -                                      | -                             | 1,277             | -                           | -                  | -                | -  | 102,653                     |   |   | 103,930   |
| Disposals                           | -         | -                                      | -                             | -                 | -                           | -                  | -                | -  | -                           |   |   | -         |
| As at end of December 2021          | -         | 384                                    | 47,022                        | 6,058             | 50,779                      | 139,229            | 2,784            | 1,461,458  | 119,587                     |   |   | 1,827,301 |
| <b>Grants/ other reimbursements</b> |           |  |                               |                   |                             |                    |                  |  |                             |   |   |           |
| As at 1st January 2021              | -         | -                                      | 1,000                         | -                 | 8,868                       | 8,444              | -                | 681,291  | -                           |   |   | 699,603   |
| Additions                           | -         | -                                      | -                             | -                 | -                           | -                  | -                | -  | -                           |   |   | -         |
| As at end of December 2021          | -         | -                                      | 1,000                         | -                 | 8,868                       | 8,444              | -                | 681,291  | -                           |   |   | 699,603   |
| <b>Accumulated Deprecition</b>      |           |  |                               |                   |                             |                    |                  |  |                             |   |   |           |
| As at 1st January 2021              | -         | -                                      | 36,569                        | 3,626             | 36,774                      | 113,242            | 2,784            | 601,704  | -                           |   |   | 794,699   |
| Charge for the period               | -         | -                                      | 3,440                         | 578               | 1,656                       | 2,036              | -                | 75,025   | -                           |   |   | 82,735    |
| Released on disposal                | -         | -                                      | -                             | -                 | -                           | -                  | -                | -  | -                           |   |   | -         |
| As at end of December 2021          | -         | -                                      | 40,009                        | 4,204             | 38,430                      | 115,278            | 2,784            | 676,729  | -                           |   |   | 877,434   |
| <b>NBV</b>                          |           |  |                               |                   |                             |                    |                  |  |                             |   |   |           |
| As at end of December 2021          | -         | 384                                    | 6,013                         | 1,854             | 3,481                       | 15,507             | -                | 103,438  | 119,587                     |   |   | 250,264   |