

Gudja Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (Quarter 1)

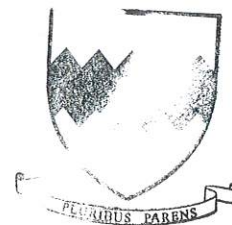
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Overview and Summary

The Financial Report covers the period from 1st January to 31st March 2023. During the period under review the Council's revenue amounted to €91,055. The total expenditure amounted to €87,249 after taking into consideration depreciation of property, plant and equipment amounting to €21,563. The Council's Government Allocation for the period amounted to €87,367. Income raised from permits amounted to €2,772 while income from LES amounted to €280 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €27,664 while Operations and Maintenance amounted to €25,744. During this period the Administrative Cost amounted to €12,278. The Financial Performance for the period 1st January to 31st March 2023 resulted in a surplus of €3,806.

Mayor



Kunsill Lokali
Il-Gudja

Executive Secretary

*Approved during
Council Meeting
93(08) on 23/5/2023*

Statement of Income and Expenditure
1st January till End of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	87,367	390,668	-	390,668
Income raised from Bye-Laws (2)	2,772	3,600	-	3,600
Income raised from LES (3)	280	2,600	-	2,600
Investment Income (4)	78	60	-	60
Other Income (5)	558	12,000	-	12,000
TOTAL	91,055	408,928	-	408,928
Expenditure				
Personal Emoluments (6)	27,664	113,300	-	113,300
Operations and Maintenance (7)	25,744	188,000	-	188,000
Administration (8)	12,278	39,000	-	39,000
Finance Cost (9)	-	552	-	#VALUE!
Other Expenditure (10)	21,563	67,858	-	67,858
TOTAL	87,249	408,710	-	#VALUE!
Surplus / Deficit	3,806	218	-	#VALUE!

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	471,813	650,956		650,956
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	49,217	45,095	-	45,095
Cash and Cash Equivalents (13)	569,478	147,657	-	147,657
Total Current Assets	618,695	192,752	-	192,752
Current Liabilities				
Payables (14)	431,184	141,005	-	141,005
Total Current Liabilities	431,184	141,005	-	141,005
Net Current Assets	187,511	51,747	-	51,747
Non-current liabilities (15)	-	-	-	-
Net Assets	659,324	702,703	-	702,703
Reserves				
Retained Funds	659,324	702,703		702,703

Financial Situation Indicator

DESCRIPTION				
Current Assets	618,695	192,752	-	192,752
Current Liabilities	431,184	141,005	-	141,005
Working Capital	187,511	51,747	-	51,747
Government Allocation	344,668	390,668	-	
FSI	54 %	13 %		#DIV/0!

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	3,806	218	-	#VALUE!
Adjustments for:				
Depreciation	21,563	67,858	-	67,858
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(78)	(60)		(60)
Interest payable		552		552
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(56,761)	981		981
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	1,434	(981)		(981)
Decrease / (Increase) in inventories			-	-
Decrease / (Increase) in inventories			-	-
Cash generated from operations	(30,036)	68,568	-	#VALUE!
Interest paid				-
<i>Net cash from operating activities</i>	(30,036)	68,568	-	#VALUE!
Cash flows from investing activities				
Purchase of property, plant & equipment	(31,214)	(1,250,965)		(1,250,965)
Proceeds from sale of property, plant & equipment				#VALUE!
Grants received		960,428		960,428
Interest received	97	60		60
Interest paid				-
<i>Net cash used in investing activities</i>	(31,117)	(290,477)	-	#VALUE!
Cash flows from financing activities				
Proceeds from long-term borrowings		-		#VALUE!
Interest Paid		(552)		(552)
Bank Loan Repayments		-		#VALUE!
Repayment of interest on lease				-
<i>Net cash from financing activities</i>	-	(552)	-	#VALUE!
Net increase/(decrease) in cash & cash equivalents	(61,153)	(222,461)	-	#VALUE!
Cash & cash equivalents at beginning of year	630,631	370,118		370,118
Cash & cash equivalents at end of Quarter	569,478	147,657	-	#VALUE!

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	86,168	345,668		345,668
	0002-0004 In terms of section 58 CAP 363		35,000		35,000
	0005-0019 Other income	1,199	10,000		10,000
		87,367	390,668	-	390,668
2	Income raised from Bye-Laws				
	0021-0025 Community Services		1,000		1,000
	0026-0035 Income from Permits	2,772	2,600		2,600
		2,772	3,600	-	3,600
3	Local Enforcement Income				
	0037 Commission from Regional Committees	280	2,000		2,000
	0038-0055 Contraventions		600		600
		280	2,600	-	2,600
4	Investment Income				
	0091-0095 Bank interest	78	60		60
	0096-0099 Income received from Government Securities				-
		78	60	-	60
5	Sponsorships				
	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	558	12,000		12,000
		558	12,000	-	12,000
Total		91,055	408,928	-	408,928

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 I)	Personal Emoluments				
1100	Mayor's Allowance	2,770	11,000		11,000
1200	Employees' Salaries & Wages	20,158	83,000		83,000
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions		6,300		6,300
1600	Allowances	4,736	13,000		13,000
1700	Overtime				-
		27,664	113,300	-	113,300
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-			-
2200-2259	Public Materials & Supplies	65	300		300
2300-2399	Repairs & upkeep	5,796	35,000		35,000
2400-2449	Rent				-
3010	Street Lightning	1,636	16,000		16,000
3020	Lease of Equipment		-		-
3030	Insurance	1,527	5,000		5,000
3035	Bank Charges	181	500		500
3038	Penalties				-
3041	Refuse Collection	3,268	16,500		16,500
3042	Bulky Refuse Collection	857	50,000		50,000
3043	Bins on wheels		-		-
3045	Bring in sites		-		-
3051	Road & Street Cleaning	5,289	3,250		3,250
3052	Cleaning & Maintenance of Non-Urban Areas		23,000		23,000
3053	Cleaning of Public Conveniences				-
3055	Cleaning of Council Premises	440	5,000		5,000
3040	Waste Disposal	4,986	2,000		2,000
3060	Cleaning & Maintenance of Parks & Gardens		1,200		1,200
3061	Cleaning & Maintenance of Soft Areas		10,000		10,000
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	1,664	20,000		20,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	35	250		250
3700-3799	EU Projects		-		-
3800-3899	Twinning grants amortised				-
		25,744	188,000	-	188,000
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	1,258	3,750		3,750
2260-2299	Office Materials & Supplies	248	1,000		1,000
2450-2499	Office Rent				-
2500-2599	National & International Memberships	212	250		250
2600-2699	Office Services	864	3,400		3,400
2700-2799	Transport	305	400		400
2800-2899	Travel		-		-
2900-2999	Information Services	2,183	6,000		6,000
3050	Office Cleaning		24,000		24,000
3410-3199	Professional Services	7,208	-		-
3200-3299	Training				-
3345	Office Hospitality		200		200
3400-3499	Incidental Expenses				-
		12,278	39,000	-	39,000
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan		552		552
	Interest on bank balance		-		#VALUE!
		-	552	-	#VALUE!
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
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 March 2023	21,563	67,858		67,858
		-		-
	21,563	67,858	-	67,858
Total	87,249	408,710	-	#VALUE!
11 Inventories				
5201-5249 Stationery		-		#VALUE!
5250-5299 Consumables		-		#VALUE!
	-	-	-	#VALUE!
12 Receivables				
0201-0209 Receivables	31,830	21,000		21,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	17,387	24,095		24,095
Advance pymts to Suppliers		-		-
	49,217	45,095	-	45,095
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	569,478	147,657		147,657
	569,478	147,657	-	147,657
14 Payables				
4000 Payables	42,094	30,000		30,000
4100 Accruals	5,681	13,000		13,000
4150 Deferred Income	380,822	98,005		98,005
Short-term Borrowings				-
Other creditors	2,587			-
	431,184	141,005	-	141,005
15 Non Current Liabilities				
4200 Long Term Borrowing		-		-
	-	-	-	#VALUE!
	-	-	-	#VALUE!

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	Trees	Office Furniture & Fixtures	Street Signs	Urban Improvements	Office/Computer Equipment	Plant & Machinery	Construction & Special Programmes	Assets under construction	Total
% of depreciation	1%	10%	7.50%	100%	10%	25%	20%	10%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023		384	47,022	2,784	163,971	51,381	6,058	2,078,621	350,716	2,700,937
Additions			1,867		8,588				20,761	31,216
Disposals										
As at end of March 2023	-	384	48,889	2,784	172,559	51,381	6,058	2,078,621	371,477	2,732,153
Grants/ other reimbursements										
As at 1st January 2023			1,000		21,271	8,868		1,243,941		1,275,080
Additions										
As at end of March 2023	-	-	1,000	-	21,271	8,868	-	1,243,941	-	1,275,080
Accumulated Depreciation										
As at 1st January 2023			43,449	2,784	117,800	39,925	4,805	754,934		963,697
Charge for the period			860		630	374	150	19,549		21,563
Released on disposal										
As at end of March 2023	-	-	44,309	2,784	118,430	40,299	4,955	774,483	-	985,260
NBV	-	384	3,580	-	32,858	2,214	1,103	60,197	371,477	471,813