



30 MAR 2021

HAŻ-ŻABBAR

Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2020 (Quarter 4)

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The financial report covers the period January – December 2020. During this period under review the Council's revenue amounted to €1,204,473 The total expenditure amounted to €919,497.

The Council's Government funds amounted to €1,160,854. Income raised from Bye Laws amounted to €35,428 and this mainly derived from applications for the use of machinery.

Income from LES amounted to €7,964 and this was mainly generated from administrative charges for fines collected by C in favour of the Regional Committees. This income may not necessarily have entered in the bank account since some regional committees are not paying their due fee.

Salary costs amounted to €165,986 while Operations and Maintenance amounted to €551,363 of which € 67,813 were spent on Repair and Upkeep and €448,516 were spent on Contractual Services. During this period the Administration costs amounted to €61,391 while Other Expenditure amounted to €140,757 which was the total depreciation for this period under review.

SIGNED

Jorge Grech
Mayor

SIGNED

Stephanie Testaferrata de Noto
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	1,160,854	1,080,527	-	1,080,527
Income raised from Bye-Laws (2)	35,428	25,500	-	25,500
Income raised from LES (3)	7,964	9,000	-	9,000
Investment Income (4)	35	200	-	200
Other Income (5)	192	500	-	500
TOTAL	1,204,473	1,115,727	-	1,115,727
Expenditure				
Personal Emoluments (6)	165,986	218,580	-	218,580
Operations and Maintenance (7)	551,363	650,900	9,150	641,750
Administration (8)	61,391	53,200	(9,150)	62,350
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	140,757	120,817	-	120,817
TOTAL	919,497	1,043,497	-	1,043,497
Surplus / Deficit	284,977	72,230	-	72,230

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	805,751	1,291,503		1,291,503
Current Assets				
Inventories (11)	-	9,488	-	9,488
Receivables (12)	226,558	140,301	-	140,301
Cash and Cash Equivalents (13)	1,330,461	746,908	-	746,908
Total Current Assets	1,557,019	896,697	-	896,697
Current Liabilities				
Payables (14)	176,175	217,415	-	217,415
Total Current Liabilities	176,175	217,415	-	217,415
Net Current Assets	1,380,844	679,282	-	679,282
Non-current liabilities (15)	15,605	8,046	-	8,046
Net Assets	2,170,990	1,962,739	-	1,962,739
Reserves				
Retained Funds	2,170,990	1,962,739		1,962,739

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,557,019	896,697	-	896,697
Current Liabilities	176,175	217,415	-	217,415
Working Capital	1,380,844	679,282	-	679,282
Government Allocation	1,080,527	1,080,527	-	845,255
FSI	128 %	63 %		80 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	284,977	72,230	-	72,230
Adjustments for:				
Depreciation	141,864	120,817	-	120,817
Increase / (Decrease) in Allowance for Bad Debts	(1,107)			-
Interest receivable	(35)			-
Interest payable				-
(Profit) / Loss on disposal of asset	-			-
PPE written off	19,307			-
Increase / (Decrease) in payables	28,113	(96,620)		(96,620)
Increase / (Decrease) in accruals	(44,785)	76,797		76,797
Decrease / (Increase) in receivables	(78,326)	(145,954)		(145,954)
Decrease / (Increase) in inventories	9,402			-
Decrease / (Increase) in inventories				-
Cash generated from operations	359,410	27,270	-	27,270
Interest paid				-
				-
<i>Net cash from operating activities</i>	359,410	27,270	-	27,270
Cash flows from investing activities				
Purchase of property, plant & equipment	-	(284,000)		(284,000)
Proceeds from sale of property, plant & equipment	(73,688)			-
Grants received	40,554			-
Interest received	35	-		-
Grants returned	-			-
<i>Net cash used in investing activities</i>	(33,099)	(284,000)	-	(284,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
		-		-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	326,311	(256,730)	-	(256,730)
Cash & cash equivalents at beginning of year	1,003,638	1,003,638		1,003,638
Cash & cash equivalents at end of Quarter	1,329,949	746,908	-	746,908

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	1,038,297	1,040,527		1,040,527
0002-0004 In terms of section 58 CAP 363	-	10,000		10,000
0005-0019 Other income	122,557	30,000		30,000
	1,160,854	1,080,527	-	1,080,527
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	500		500
0026-0035 Income from Permits	35,428	25,000		25,000
	35,428	25,500	-	25,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	8,255	9,000		9,000
0038-0055 Contraventions	(291)	-		-
	7,964	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	35	200		200
0096-0099 Income received from Governnet Securities	-	-		-
	35	200	-	200
5				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	500		500
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	192	-		-
	192	500	-	500
Total	1,204,473	1,115,727	-	1,115,727

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	47,050	47,100		47,100
1200	Employees' Salaries & Wages	93,982	135,000		135,000
1300	Bonuses	2,315	3,400		3,400
1400	Income Supplements	6,185	10,000		10,000
1500	Social Security Contributions	9,709	13,700		13,700
1600	Allowances	380	1,380		1,380
1700	Overtime	6,365	8,000		8,000
		165,986	218,580	-	218,580
7	Operations and Maintenance				
2100-2149	Public Utilities	3,370	5,500	-	5,500
2200-2259	Public Materials & Supplies	2,865	2,000	(900)	2,900
2300-2399	Repairs & upkeep	67,813	60,000	(8,000)	68,000
2400-2449	Rent	3,615	5,000	900	4,100
3010	Street Lightning	13,642	20,000		20,000
3020	Lease of Equipment	70	-		-
3030	Insurance	4,516	5,000		5,000
3035	Bank Charges	356	400		400
3038	Penalties		300		300
3041	Refuse Collection	248,769	260,000	3,000	257,000
3042	Bulky Refuse Collection	32,088	30,000	(3,000)	33,000
3043	Bins on wheels	360	-		-
3045	Bring in sites		1,000		1,000
3051	Road & Street Cleaning	69,413	100,000	9,150	90,850
3052	Cleaning & Maintenance of Non-Urban Areas	12,331	26,000		26,000
3053	Cleaning of Public Conveniences	24,374	25,000		25,000
3055	Cleaning of Council Premises	1,090	1,200		1,200
3040	Waste Disposal		-		-
3060	Cleaning & Maintenance of Parks & Gardens	8,403	10,000		10,000
3061	Cleaning & Maintenance of Soft Areas	30,155	32,000		32,000
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services	2,950	21,000		21,000
3070-3090	Consultation Fees		2,000		2,000
3100-3139	Contract & Project Management	-	5,000		5,000
3300-3379	Hospitality	24,995	36,000	8,000	28,000
3380-3389	Community	-	3,000		3,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	189	500		500
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		551,363	650,900	9,150	641,750
8	Administration				
2150-2199	Office Utilities	7,915	9,000	1,000	8,000
2260-2299	Office Materials & Supplies	-	1,500	1,500	-
2450-2499	Office Rent	1,049	1,000	(50)	1,050
2500-2599	National & International Memberships	902	1,000		1,000
2600-2699	Office Services	14,061	6,000	(8,100)	14,100
2700-2799	Transport	3,553	5,000	1,000	4,000
2800-2899	Travel	-	3,500	3,500	-
2900-2999	Information Services	11,275	12,000	500	11,500
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	22,580	14,000	(8,600)	22,600
3200-3299	Training	-	100	100	-
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	55	100		100
		61,391	53,200	(9,150)	62,350
9	Finance Costs				
3036	Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(1,107)	-		-
8000-8099 Depreciation As at end of December 2020	141,864	120,817		120,817
	-			-
Depreciation	140,757	120,817	-	120,817
Total	919,497	1,043,497	-	1,043,497
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	-	9,488		9,488
	-	9,488	-	9,488
12 Receivables				
0201-0209 Receivables	114,629	15,828		15,828
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	111,929	124,473		124,473
				-
	226,558	140,301	-	140,301
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	1,330,461	746,908		746,908
	1,330,461	746,908	-	746,908
14 Payables				
4000 Payables	89,366	190,888		190,888
4100 Accruals	56,666	26,527		26,527
4150 Deferred Income	13,675			-
Current portion of long term borrowings	-			-
Other payables	16,468			-
	176,175	217,415	-	217,415
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP & Deferred Income	15,605	8,046		8,046
	15,605	8,046	-	8,046

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
	Rubble walls	-		
	Irrigation system	-		
		-	-	-
	Long Term Loans			
	0	-		
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Trees	Construction & Special Programmes	Furn & Fittings	Street Signs	Urban Improvements	Office & Comp equipment	Plant & Machinery	Motor Vehicles	Not Yet Capitalised	Total
% of depreciation	0%	10%	8%	100%	10% & 100%	20% & 25%	20%	20%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	29,467	3,113,660	102,954	31,395	438,975	55,205	35,691	18,386	68,649	3,894,381
Additions		35,097	4,969		24,309	9,226	1,860	12,500	5,976	93,937
Disposals		-							(39,563)	(39,563)
As at end of December 2020	29,467	3,148,757	107,923	31,395	463,284	64,431	37,551	30,886	35,062	3,948,755
Grants/ other reimbursements/										
As at 1st January 2020	16,851	1,384,686			55,241	2,908	14,800	-	10,729	1,485,215
Additions		31,190	598	-	6,163	5,847		-	(3,244)	40,554
As at end of December 2020	16,851	1,415,876	598	-	61,404	8,755	14,800	-	7,485	1,525,769
Accumulated Depreciation										
As at 1st January 2020	-	1,098,446	69,205	31,395	205,758	33,145	19,036	18,386	-	1,475,371
Charge for the period		119,591	4,470		9,943	6,524	919	417		141,864
Released on disposal										-
As at end of December 2020	-	1,218,037	73,675	31,395	215,701	39,669	19,955	18,803	-	1,617,235
NBV	12,616	514,844	33,650	-	186,179	16,007	2,796	12,083	27,577	805,751