



27 OCT 2020

HAŻ-ŻABBAR

Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

The financial report covers the period January – September 2020. During this period under review the Council's revenue amounted to €905,647. The total expenditure amounted to €641,155.

The Council's Government funds amounted to €874,229. Income raised from Bye Laws amounted to €26,311 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €5,065 and this was mainly generated from administrative charges for fines collected by Council 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 €120,399 while Operations and Maintenance amounted to €377,751 of which € 33,301 were spent on Repair and Upkeep and €320,625 were spent on Contractual Services. During this period the Administration costs amounted to €33,085 while Other Expenditure amounted to €109,920 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 September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	874,229	1,080,527	-	1,080,527
Income raised from Bye-Laws (2)	26,311	25,500	-	25,500
Income raised from LES (3)	5,065	9,000	-	9,000
Investment Income (4)	-	200	-	200
Other Income (5)	42	500	-	500
TOTAL	905,647	1,115,727	-	1,115,727
Expenditure				
Personal Emoluments (6)	120,399	218,580	-	218,580
Operations and Maintenance (7)	377,751	659,900	-	659,900
Administration (8)	33,085	44,200	-	44,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	109,920	120,817	-	120,817
TOTAL	641,155	1,043,497	-	1,043,497
Surplus / Deficit	264,493	72,230	-	72,230

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	803,926	1,291,503		1,291,503
Current Assets				
Inventories (11)	9,402	9,488	-	9,488
Receivables (12)	220,069	140,301	-	140,301
Cash and Cash Equivalents (13)	1,578,007	746,908	-	746,908
Total Current Assets	1,807,479	896,697	-	896,697
Current Liabilities				
Payables (14)	460,510	217,415	-	217,415
Total Current Liabilities	460,510	217,415	-	217,415
Net Current Assets	1,346,968	679,282	-	679,282
Non-current liabilities (15)	-	8,046	-	8,046
Net Assets	2,150,895	1,962,739	-	1,962,739
Reserves				
Retained Funds	2,150,895	1,962,739		1,962,739

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,807,479	896,697	-	896,697
Current Liabilities	460,510	217,415	-	217,415
Working Capital	1,346,968	679,282	-	679,282
Government Allocation	1,080,527	1,080,527	-	845,255
FSI	125 %	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	264,493	72,230	-	72,230
Adjustments for:				
Depreciation	110,794	120,817	-	120,817
Increase / (Decrease) in Allowance for Bad Debts	(874)			-
Interest receivable	-			-
Interest payable				-
(Profit) / Loss on disposal of asset	-			-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	255,380	(96,620)		(96,620)
Increase / (Decrease) in accruals	(3,317)	76,797		76,797
Decrease / (Increase) in receivables	(67,939)	(145,954)		(145,954)
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	558,537	27,270	-	27,270
Interest paid				-
				-
<i>Net cash from operating activities</i>	558,537	27,270	-	27,270
Cash flows from investing activities				
Purchase of property, plant & equipment	(34,567)	(284,000)		(284,000)
Proceeds from sale of property, plant & equipment				-
Grants received	50,399			-
Interest received	-	-		-
Grants returned	-			-
<i>Net cash used in investing activities</i>	15,832	(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	574,369	(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	1,578,007	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	778,723	1,040,527		1,040,527
0002-0004 In terms of section 58 CAP 363	-	10,000		10,000
0005-0019 Other income	95,506	30,000		30,000
	874,229	1,080,527	-	1,080,527
2 Income raised from Bye-Laws				
0021-0025 Community Services	760	500		500
0026-0035 Income from Permits	25,551	25,000		25,000
	26,311	25,500	-	25,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	(256)			-
0038-0055 Contraventions	5,321	9,000		9,000
	5,065	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	-	200		200
0096-0099 Income received from Governnet Securities	-	200		200
	-	200	-	200
5 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	42	-		-
	42	500	-	500
Total	905,647	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	35,287	47,100		47,100
1200	Employees' Salaries & Wages	70,317	135,000		135,000
1300	Bonuses	667	3,400		3,400
1400	Income Supplements	1,117	10,000		10,000
1500	Social Security Contributions	7,273	13,700		13,700
1600	Allowances	368	1,380		1,380
1700	Overtime	5,369	8,000		8,000
		120,399	218,580	-	218,580
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	2,246	5,500	-	5,500
2200-2259	Public Materials & Supplies	1,325	2,000		2,000
2300-2399	Repairs & upkeep	33,301	60,000		60,000
2400-2449	Rent	3,776	5,000		5,000
3010	Street Lightning	9,676	20,000		20,000
3020	Lease of Equipment	-	-		-
3030	Insurance	3,646	5,000		5,000
3035	Bank Charges	246	400		400
3038	Penalties	-	300		300
3041	Refuse Collection	187,624	260,000		260,000
3042	Bulky Refuse Collection	24,976	30,000		30,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	1,000		1,000
3051	Road & Street Cleaning	39,962	100,000		100,000
3052	Cleaning & Maintenance of Non-Urban Areas	-	26,000		26,000
3053	Cleaning of Public Conveniences	18,630	25,000		25,000
3055	Cleaning of Council Premises	419	1,200		1,200
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	5,936	10,000		10,000
3061	Cleaning & Maintenance of Soft Areas	22,616	32,000		32,000
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	6,894	21,000		21,000
3070-3090	Consultation Fees	-	2,000		2,000
3100-3139	Contract & Project Management	-	5,000		5,000
3300-3379	Hospitality	16,224	45,000		45,000
3380-3389	Community	135	3,000		3,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	119	500		500
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		377,751	659,900	-	659,900
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	7,090	9,000		9,000
2260-2299	Office Materials & Supplies	811	1,500		1,500
2450-2499	Office Rent	-	1,000		1,000
2500-2599	National & International Memberships	698	1,000		1,000
2600-2699	Office Services	4,066	3,000		3,000
2700-2799	Transport	2,209	5,000		5,000
2800-2899	Travel	-	3,500		3,500
2900-2999	Information Services	9,647	6,000		6,000
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	8,509	14,000		14,000
3200-3299	Training	-	100		100
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	54	100		100
		33,085	44,200	-	44,200
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(874)	-		-
8000-8099 Depreciation As at end of September 2020	110,794	120,817		120,817
	-			-
Depreciation	109,920	120,817	-	120,817
Total	641,155	1,043,497	-	1,043,497
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	9,402	9,488		9,488
	9,402	9,488	-	9,488
12 Receivables				
0201-0209 Receivables	67,760	15,828		15,828
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	152,309	124,473		124,473
	220,069	140,301	-	140,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,578,007	746,908		746,908
	1,578,007	746,908	-	746,908
14 Payables				
4000 Payables	99,312	190,888		190,888
4100 Accruals	88,460	26,527		26,527
4150 Deferred Income	272,739			-
Current portion of long term borrowings	-			-
	-			-
	460,510	217,415	-	217,415
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP & Deferred Income	-	8,046		8,046
	-	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	% of depreciation	Trees	Construction & Special Programmes	Furn & Fittings	Street Signs	Urban Improvements	Office & Comp equipment	Plant & Machinery	Motor Vehicles	Not Yet Capitalised	Total
€	€	€	€	€	€	€	€	€	€	€	€
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	344		2,270	16,530	60	-	15,363	69,664
Disposals			-							(35,097)	(35,097)
As at end of September 2020		29,467	3,148,757	103,298	31,395	441,245	71,735	35,751	18,386	48,915	3,928,948
Grants/ other reimbursements											
As at 1st January 2020		16,851	1,384,686	-	-	55,241	2,908	14,800	-	13,972	1,488,458
Additions			47,050				9,836			(6,487)	50,399
As at end of September 2020		16,851	1,431,736	-	-	55,241	12,744	14,800	-	7,485	1,538,857
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 Released on disposal			93,272	3,386		8,613	4,908	615			110,794
As at end of September 2020		-	1,191,718	72,591	31,395	214,371	38,053	19,651	18,386	-	1,586,165
NBV	As at end of September 2020	12,616	525,303	30,707	-	171,633	20,938	1,300	-	41,430	803,926