



29 SEP 2021

HAŽ-ŽABBAR

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary

The financial report covers the period January – June 2021. During this period under review the Council's revenue amounted to €613,881. The total expenditure amounted to €472,382.

The Council's Government funds amounted to €586,591. Income raised from Bye Laws amounted to €20,905 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €6,329 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 €80,670 while Operations and Maintenance amounted to €288,694 of which €30,287 were spent on Repair and Upkeep and €244,089 were spent on Contractual Services. During this period the Administration costs amounted to €17,533 while Other Expenditure amounted to €85,485 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 June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	586,591	1,171,186	-	1,171,186
Income raised from Bye-Laws (2)	20,905	25,500	-	25,500
Income raised from LES (3)	6,329	9,000	-	9,000
Investment Income (4)	-	200	-	200
Other Income (5)	55	500	-	500
TOTAL	613,881	1,206,386	-	1,206,386
Expenditure				
Personal Emoluments (6)	80,670	219,200	-	219,200
Operations and Maintenance (7)	288,694	675,900	-	675,900
Administration (8)	17,533	53,200	-	53,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	85,485	175,728	-	175,728
TOTAL	472,382	1,124,028	-	1,124,028
Surplus / Deficit	141,499	82,358	-	82,358

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	756,748	1,426,982		1,426,982
Current Assets				
Inventories (11)	-	9,488	-	9,488
Receivables (12)	196,013	140,301	-	140,301
Cash and Cash Equivalents (13)	1,562,348	746,908	-	746,908
Total Current Assets	1,758,361	896,697	-	896,697
Current Liabilities				
Payables (14)	176,420	217,415	-	217,415
Total Current Liabilities	176,420	217,415	-	217,415
Net Current Assets	1,581,940	679,282	-	679,282
Non-current liabilities (15)	-	8,046	-	8,046
Net Assets	2,338,688	2,098,218	-	2,098,218
Reserves				
Retained Funds	2,338,688	2,098,218		2,098,218

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,758,361	896,697	-	896,697
Current Liabilities	176,420	217,415	-	217,415
Working Capital	1,581,940	679,282	-	679,282
Government Allocation	1,061,188	1,061,188	-	845,255
FSI	149 %	64 %		80 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	141,499	82,358	-	82,358
Adjustments for:				
Depreciation	88,026	175,728	-	175,728
Increase / (Decrease) in Allowance for Bad Debts	(2,541)	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
PPE written off	-	-	-	-
Increase / (Decrease) in payables	(8,623)	186,265	-	186,265
Increase / (Decrease) in accruals	11,449	-	-	-
Decrease / (Increase) in receivables	18,565	162,809	-	162,809
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	248,375	607,160	-	607,160
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	248,375	607,160	-	607,160
Cash flows from investing activities				
Purchase of property, plant & equipment	(16,653)	(906,615)	-	(906,615)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	130,690	-	130,690
Interest received	-	-	-	-
Grants returned	-	-	-	-
<i>Net cash used in investing activities</i>	(16,653)	(775,925)	-	(775,925)
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	231,722	(168,765)	-	(168,765)
Cash & cash equivalents at beginning of year	1,330,451	915,673	-	915,673
Cash & cash equivalents at end of Quarter	1,562,173	746,908	-	746,908

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	530,171	1,061,186		1,061,186
0002-0004 In terms of section 58 CAP 363	13,994	10,000		10,000
0005-0019 Other income	42,427	100,000		100,000
	586,591	1,171,186	-	1,171,186
2 Income raised from Bye-Laws				
0021-0025 Community Services	600	500		500
0026-0035 Income from Permits	20,305	25,000		25,000
	20,905	25,500	-	25,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	6,329	9,000		9,000
0038-0055 Contraventions	-	-		-
	6,329	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	55	-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims	-	500		500
0100-0109 Donations	-			-
0110-0119 Contributions	-			-
0120-0129 General Income	-	-		-
	55	500	-	500
Total	613,881	1,206,386	-	1,206,386

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	23,684	47,400		47,400
1200	Employees' Salaries & Wages	48,460	135,000		135,000
1300	Bonuses	1,185	3,300		3,300
1400	Income Supplements	5	9,000		9,000
1500	Social Security Contributions	4,691	13,500		13,500
1600	Allowances	190	1,000		1,000
1700	Overtime	2,455	10,000		10,000
		80,670	219,200	-	219,200
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	2,851	5,500	-	5,500
2200-2259	Public Materials & Supplies	463	2,000		2,000
2300-2399	Repairs & upkeep	30,287	70,000		70,000
2400-2449	Rent	1,951	5,000		5,000
3010	Street Lighting	9,940	20,000		20,000
3020	Lease of Equipment	90	-		-
3030	Insurance	3,564	5,000		5,000
3035	Bank Charges	2,017	400		400
3038	Penalties		300		300
3041	Refuse Collection	123,721	260,000		260,000
3042	Bulky Refuse Collection	15,349	35,000		35,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	51,763	115,000		115,000
3052	Cleaning & Maintenance of Non-Urban Areas	6,166	13,000		13,000
3053	Cleaning of Public Conveniences	11,717	25,000		25,000
3055	Cleaning of Council Premises	295	1,200		1,200
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	2,502	10,000		10,000
3061	Cleaning & Maintenance of Soft Areas	15,077	31,000		31,000
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	1,888	10,000		10,000
3070-3090	Consultation Fees	2,100	1,000		1,000
3100-3139	Contract & Project Management	-	10,000		10,000
3300-3379	Hospitality	4,667	45,000		45,000
3380-3389	Community	1,837	11,000		11,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	449	500		500
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		288,694	675,900	-	675,900
		€	€	€	€
8	Administration				
2150-2199	Office Utilities		9,000		9,000
2260-2299	Office Materials & Supplies	569	1,500		1,500
2450-2499	Office Rent	175	1,000		1,000
2500-2599	National & International Memberships	-	1,000		1,000
2600-2699	Office Services	2,187	6,000		6,000
2700-2799	Transport	1,253	5,000		5,000
2800-2899	Travel	-	3,500		3,500
2900-2999	Information Services	3,505	12,000		12,000
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	9,608	14,000		14,000
3200-3299	Training	236	100		100
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	-	100		100
		17,533	53,200	-	53,200
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(2,541)	-		-
8000-8099 Depreciation As at end of June 2021	88,026	175,728		175,728
	-	-		-
Depreciation	85,485	175,728	-	175,728
Total	472,382	1,124,028	-	1,124,028
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	-	9,488		9,488
	-	9,488	-	9,488
12 Receivables				
0201-0209 Receivables	86,536	15,828		15,828
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	109,477	124,473		124,473
	196,013	140,301	-	140,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,562,348	746,908		746,908
	1,562,348	746,908	-	746,908
14 Payables				
4000 Payables	91,354	190,888		190,888
4100 Accruals	68,148	26,527		26,527
4150 Deferred Income	16,919			-
Current portion of long term borrowings	-			-
Other payables				-
	176,420	217,415	-	217,415
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP		8,046		8,046
	-	8,046	-	8,046

16	Total Commitments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital	-		
		-		
		-	-	-
	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 Capitilised		Total	
	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€		
0%	29,467	3,141,841	107,923	31,395	462,493	65,221	37,551	30,886	35,062	3,941,839										
	150	7,361	2,952		4,201	1,191	71		727	16,653										
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
As at end of June 2021	29,617	3,149,202	110,875	31,395	466,694	66,412	37,622	30,886	35,789	3,958,492										
Cost																				
As at 1st January 2021	16,851	1,415,876	598		60,437	8,755	15,767		7,485	1,525,769										
Additions																				
As at end of June 2021	16,851	1,415,876	598	-	60,437	8,755	15,767	-	7,485	1,525,769										
Grants/ other reimbursements																				
As at 1st January 2021																				
Additions																				
As at end of June 2021																				
Accumulated Depreciation																				
As at 1st January 2021	-	1,191,456	73,641	31,395	215,701	38,334	19,036	18,386	-	1,587,949										
Charge for the period		71,828	2,204		8,192	4,108	445	1,250		88,026										
Released on disposal																				
As at end of June 2021	-	1,263,284	75,845	31,395	223,893	42,442	19,481	19,636	-	1,675,975										
NBV																				
As at end of June 2021	12,766	470,043	34,433	-	182,364	15,215	2,374	11,250	28,304	756,748										