



HAŻ-ŻABBAR

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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Overview and Summary

The financial report covers the period January – March 2021. During this period under review the Council's revenue amounted to €314,606 The total expenditure amounted to €231,047

The Council's Government funds amounted to €302,811. Income raised from Bye Laws amounted to €8,769 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €2,976 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 €39,585 while Operations and Maintenance amounted to €137,707 of which € 8,332 were spent on Repair and Upkeep and €119,471 were spent on Contractual Services. During this period the Administration costs amounted to €9,941 while Other Expenditure amounted to €44,094 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 March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	302,811	1,171,186	-	1,171,186
Income raised from Bye-Laws (2)	8,769	25,500	-	25,500
Income raised from LES (3)	2,976	9,000	-	9,000
Investment Income (4)	-	200	-	200
Other Income (5)	50	500	-	500
TOTAL	314,606	1,206,386	-	1,206,386
Expenditure				
Personal Emoluments (6)	39,585	219,200	-	219,200
Operations and Maintenance (7)	137,707	675,900	-	675,900
Administration (8)	9,941	53,200	-	53,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	43,814	175,728	-	175,728
TOTAL	231,047	1,124,028	-	1,124,028
Surplus / Deficit	83,559	82,358	-	82,358

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	794,998	1,426,982		1,426,982
Current Assets				
Inventories (11)	-	9,488	-	9,488
Receivables (12)	234,961	140,301	-	140,301
Cash and Cash Equivalents (13)	1,659,307	746,908	-	746,908
Total Current Assets	1,894,268	896,697	-	896,697
Current Liabilities				
Payables (14)	407,125	217,415	-	217,415
Total Current Liabilities	407,125	217,415	-	217,415
Net Current Assets	1,487,143	679,282	-	679,282
Non-current liabilities (15)	-	8,046	-	8,046
Net Assets	2,282,141	2,098,218	-	2,098,218
Reserves				
Retained Funds	2,282,141	2,098,218		2,098,218

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Current Assets	1,894,268	896,697	-	896,697
Current Liabilities	407,125	217,415	-	217,415
Working Capital	1,487,143	679,282	-	679,282
Government Allocation	1,061,188	1,061,188	-	845,255
FSI	140 %	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	83,559	82,358	-	82,358
Adjustments for:				
Depreciation	44,094	175,728	-	175,728
Increase / (Decrease) in Allowance for Bad Debts	(279)	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
PPE written off	-	-	-	-
Increase / (Decrease) in payables	(21,807)	186,265	-	186,265
Increase / (Decrease) in accruals	270,942	-	-	-
Decrease / (Increase) in receivables	(36,683)	162,809	-	162,809
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	339,827	607,160	-	607,160
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	339,827	607,160	-	607,160
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,971)	(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>	(10,971)	(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	328,856	(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	1,659,307	746,908	-	746,908

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	265,297	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	23,520	100,000		100,000
	302,811	1,171,186	-	1,171,186
2 Income raised from Bye-Laws				
0021-0025 Community Services	274	500		500
0026-0035 Income from Permits	8,495	25,000		25,000
	8,769	25,500	-	25,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,976	9,000		9,000
0038-0055 Contraventions	-	-		-
	2,976	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	-	200		200
0096-0099 Income received from Government Securities	-	200		-
	-	200	-	200
5				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information	50	-		-
0070-0075 EU funds		-		-
0076-0080 Twinning		-		-
0081-0089 Insurance Claims	-	500		500
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	-	-		-
	50	500	-	500
Total	314,606	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	11,842	47,400		47,400
	1200 Employees' Salaries & Wages	23,554	135,000		135,000
	1300 Bonuses	582	3,300		3,300
	1400 Income Supplements	-	9,000		9,000
	1500 Social Security Contributions	2,313	13,500		13,500
	1600 Allowances	95	1,000		1,000
	1700 Overtime	1,199	10,000		10,000
		39,585	219,200	-	219,200
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,792	5,500	-	5,500
	2200-2259 Public Materials & Supplies	311	2,000		2,000
	2300-2399 Repairs & upkeep	8,332	70,000		70,000
	2400-2449 Rent	915	5,000		5,000
	3010 Street Lightning	2,743	20,000		20,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	2,855	5,000		5,000
	3035 Bank Charges	869	400		400
	3038 Penalties	-	300		300
	3041 Refuse Collection	60,003	260,000		260,000
	3042 Bulky Refuse Collection	7,353	35,000		35,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	25,330	115,000		115,000
	3052 Cleaning & Maintenance of Non-Urban Areas	3,083	13,000		13,000
	3053 Cleaning of Public Conveniences	5,859	25,000		25,000
	3055 Cleaning of Council Premises	135	1,200		1,200
	3040 Waste Disposal	-	-		-
	3060 Cleaning & Maintenance of Parks & Gardens	1,791	10,000		10,000
	3061 Cleaning & Maintenance of Soft Areas	7,539	31,000		31,000
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	996	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	4,677	45,000		45,000
	3380-3389 Community	-	11,000		11,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	24	500		500
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		137,707	675,900	-	675,900
8	Administration				
	2150-2199 Office Utilities		9,000		9,000
	2260-2299 Office Materials & Supplies	159	1,500		1,500
	2450-2499 Office Rent		1,000		1,000
	2500-2599 National & International Memberships	-	1,000		1,000
	2600-2699 Office Services	1,880	6,000		6,000
	2700-2799 Transport	706	5,000		5,000
	2800-2899 Travel	-	3,500		3,500
	2900-2999 Information Services	1,997	12,000		12,000
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	4,948	14,000		14,000
	3200-3299 Training	236	100		100
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	15	100		100
		9,941	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	(280)	-		-
3695 Increase/(Decrease) in allowance for bad debts	44,094	175,728		175,728
8000-8099 Depreciation As at end of March 2021	-	-		-
Depreciation	43,814	175,728	-	175,728
Total	231,047	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	122,642	15,828		15,828
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	112,319	124,473		124,473
	234,961	140,301	-	140,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,659,307	746,908		746,908
	1,659,307	746,908	-	746,908
14 Payables				
4000 Payables	60,685	190,888		190,888
4100 Accruals	62,771	26,527		26,527
4150 Deferred Income	278,549			-
Current portion of long term borrowings	-			-
Other payables	5,121			-
	407,125	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				
	Rubble walls		-		
	Irrigation system		-		
			-	-	-
	Long Term Loans				
	0		-		
			-	-	-
	Others				
			-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	€											Total
	Trees	Construction & Special Programmes	Furn & Fittings	Street Signs	Urban Improvements	Office & Comp equipment	Plant & Machinery	Motor Vehicles	Not Yet Capitalised	€		
% of depreciation	0%	10%	8%	100%	10% & 100%	20% & 25%	20%	20%	0%	€		
Cost												
As at 1st January 2021	29,467	3,141,841	107,923	31,395	462,493	65,221	37,551	30,886	35,062	3,941,839		
Additions	150	6,455	-	-	1,068	861	71	-	2,366	10,971		
Disposals	-	-	-	-	-	-	-	-	-	-		
As at end of March 2021	29,617	3,148,296	107,923	31,395	463,561	66,082	37,622	30,886	37,428	3,952,810		
Grants/ other reimbursements												
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 March 2021	16,851	1,415,876	598	-	60,437	8,755	15,767	-	7,485	1,525,769		
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	-	35,995	1,102	-	4,096	2,054	223	625	-	44,094		
Released on disposal	-	-	-	-	-	-	-	-	-	-		
As at end of March 2021	-	1,227,451	74,743	31,395	219,797	40,388	19,259	19,011	-	1,632,043		
NBV	12,766	504,969	32,582	-	183,327	16,939	2,596	11,875	29,943	794,998		