

HAŽ-ŽABBAR

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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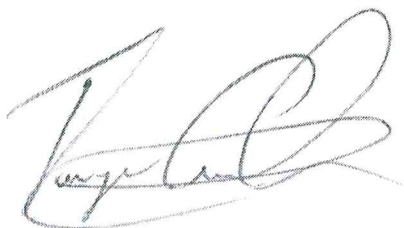
Overview and Summary

The financial report covers the period January – September 2021. During this period under review the Council's revenue amounted to €942,238. The total expenditure amounted to €731,610.

The Council's Government funds amounted to €895,796. Income raised from Bye Laws amounted to €33,112 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €13,094 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 €122,970 while Operations and Maintenance amounted to €448,500 of which €55,528 were spent on Repair and Upkeep and €372,099 were spent on Contractual Services. During this period the Administration costs amounted to €30,522 while Other Expenditure amounted to €129,618 which was the total depreciation for this period under review.



Jorge Grech
Mayor



Stephanie Testaferrata de Noto
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	895,796	1,171,186	-	1,171,186
Income raised from Bye-Laws (2)	33,112	25,500	-	25,500
Income raised from LES (3)	13,094	9,000	-	9,000
Investment Income (4)	-	200	-	200
Other Income (5)	237	500	-	500
TOTAL	942,238	1,206,386	-	1,206,386
Expenditure				
Personal Emoluments (6)	122,970	219,200	-	219,200
Operations and Maintenance (7)	448,500	675,900	-	675,900
Administration (8)	30,522	53,200	-	53,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	129,618	175,728	-	175,728
TOTAL	731,610	1,124,028	-	1,124,028
Surplus / Deficit	210,628	82,358	-	82,358

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	724,957	1,426,982		1,426,982
Current Assets				
Inventories (11)	-	9,488	-	9,488
Receivables (12)	212,142	140,301	-	140,301
Cash and Cash Equivalents (13)	1,758,097	746,908	-	746,908
Total Current Assets	1,970,239	896,697	-	896,697
Current Liabilities				
Payables (14)	221,804	217,415	-	217,415
Total Current Liabilities	221,804	217,415	-	217,415
Net Current Assets	1,748,435	679,282	-	679,282
Non-current liabilities (15)	-	8,046	-	8,046
Net Assets	2,473,392	2,098,218	-	2,098,218
Reserves				
Retained Funds	2,338,688	2,098,218		2,098,218

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,970,239	896,697	-	896,697
Current Liabilities	221,804	217,415	-	217,415
Working Capital	1,748,435	679,282	-	679,282
Government Allocation	1,061,188	1,061,188	-	845,255
FSI	165 %	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	210,628	82,358	-	82,358
Adjustments for:				
Depreciation	132,159	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	66,023	186,265	-	186,265
Increase / (Decrease) in accruals	11,449	-	-	-
Decrease / (Increase) in receivables	19,981	162,809	-	162,809
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	437,699	607,160	-	607,160
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	437,699	607,160	-	607,160
Cash flows from investing activities				
Purchase of property, plant & equipment	29,046	(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>	29,046	(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	466,745	(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	1,797,196	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	795,468	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	86,334	100,000		100,000
		895,796	1,171,186	-	1,171,186
2	Income raised from Bye-Laws				
	0021-0025 Community Services	954	500		500
	0026-0035 Income from Permits	32,157	25,000		25,000
		33,112	25,500	-	25,500
3	Local Enforcement Income				
	0037 Commission from Regional Committees	13,094	9,000		9,000
	0038-0055 Contraventions	-	-		-
		13,094	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	237	-		-
		237	500	-	500
Total		942,238	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	35,525	47,400		47,400
1200	Employees' Salaries & Wages	73,096	135,000		135,000
1300	Bonuses	1,698	3,300		3,300
1400	Income Supplements		9,000		9,000
1500	Social Security Contributions	7,063	13,500		13,500
1600	Allowances	285	1,000		1,000
1700	Overtime	5,303	10,000		10,000
		122,970	219,200	-	219,200
7	Operations and Maintenance				
2100-2149	Public Utilities	2,148	5,500	-	5,500
2200-2259	Public Materials & Supplies	389	2,000		2,000
2300-2399	Repairs & upkeep	55,528	70,000		70,000
2400-2449	Rent	3,882	5,000		5,000
3010	Street Lightning	11,603	20,000		20,000
3020	Lease of Equipment	90	-		-
3030	Insurance	5,464	5,000		5,000
3035	Bank Charges	3,651	400		400
3038	Penalties		300		300
3041	Refuse Collection	185,611	260,000		260,000
3042	Bulky Refuse Collection	23,801	35,000		35,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	78,197	115,000		115,000
3052	Cleaning & Maintenance of Non-Urban Areas	9,248	13,000		13,000
3053	Cleaning of Public Conveniences	16,986	25,000		25,000
3055	Cleaning of Council Premises	445	1,200		1,200
3040	Waste Disposal		-		-
3060	Cleaning & Maintenance of Parks & Gardens	8,584	10,000		10,000
3061	Cleaning & Maintenance of Soft Areas	23,206	31,000		31,000
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services	3,111	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	9,546	45,000		45,000
3380-3389	Community	4,203	11,000		11,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	706	500		500
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		448,500	675,900	-	675,900
8	Administration				
2150-2199	Office Utilities	3,614	9,000		9,000
2260-2299	Office Materials & Supplies	1,064	1,500		1,500
2450-2499	Office Rent	350	1,000		1,000
2500-2599	National & International Memberships		1,000		1,000
2600-2699	Office Services	3,136	6,000		6,000
2700-2799	Transport	1,501	5,000		5,000
2800-2899	Travel	606	3,500		3,500
2900-2999	Information Services	6,036	12,000		12,000
3050	Office Cleaning		-		-
3410-3199	Professional Services	13,170	14,000		14,000
3200-3299	Training	236	100		100
3345	Office Hospitality	795			
3400-3499	Incidental Expenses	15	100		100
		30,522	53,200	-	53,200
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	2021	the Period	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 September 2021	132,159	175,728		175,728
		-	-		-
	Total	129,618	175,728	-	175,728
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
	Books	-	9,488		9,488
		-	9,488	-	9,488
12	Receivables				
	0201-0209 Receivables	106,517	15,828		15,828
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	105,625	124,473		124,473
					-
		212,142	140,301	-	140,301
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	1,758,097	746,908		746,908
		1,758,097	746,908	-	746,908
14	Payables				
	4000 Payables	177,377	190,888		190,888
	4100 Accruals	27,509	26,527		26,527
	4150 Deferred Income	16,919			-
	Current portion of long term borrowings	-			-
	Other payables				-
		221,804	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	€											Total €	
	Trees 0%	Construction & Special Programmes 10%	Furn & Fittings 8%	Street Signs 100%	Urban Improvements 10% & 100%	Office & Comp equipment 20% & 25%	Plant & Machinery 20%	Motor Vehicles 20%	Not Yet Capitalised 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	9,826	4,002	-	9,608	1,191	3,365	-	852				28,995
Disposals	-	-	-	-	-	-	-	-	-				-
As at end of September 2021	29,617	3,151,667	111,925	31,395	472,101	66,412	40,916	30,886	35,914				3,970,834
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 September 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	-	107,823	3,306	-	12,324	6,162	669	1,875	-				132,159
Released on disposal	-	-	-	-	-	-	-	-	-				-
As at end of September 2021	-	1,299,279	76,947	31,395	228,025	44,496	19,705	20,261	-				1,720,108
NBV As at end of September 2021	12,766	436,512	34,380	-	183,639	13,161	5,444	10,625	28,429				724,957