



HAŽ-ŽABBAR
Čim Hromosch

HAŽ-ŽABBAR

Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2012 (Quarter 4)

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Overview and Summary

This quarterly financial report covers the period January – December 2012 which is the last quarter of the financial year.

During the period under review the Council's revenue amounted to €834, 061. Income from Government for the same quarter amounted to €692, 945.

Income raised from Bye-Laws amounted to €9, 872 and were derived mainly from applications for the use of machinery.

Income from LES amounted to €35, 464. Income from administrative charges for fines collected by the Council in favour the Regional Committees amounted to €8, 253. Income from LES was mainly generated from tribunal pending payments: tickets issued prior to 31st August 2011.

The total Expenditure amounted to €820, 464. Expenditure on Personal Emoluments amounted to €120, 572 while the expense on Operations and Maintenance amounted to €576, 516 of which €114, 243 was spent on repair and upkeep and €344, 487 were spent on contractual services. Administration Cost amounted to €39, 452. Other Expenditure amounted €83, 924 which was the total depreciation for this period.

During the year 2012 there was a Capital Expenditure for the resurfacing of roads in Triq Leli Tabone, part of Berqi Alley, Ganni Bonavia, Triq Melita and Triq Mons Luigi Catania. This investment was made under the Public Private Partnership Scheme and the expenditure for these works amounted to €179, 068 although only €68, 046 from this amount were actually paid during this year.

The Council ended the financial year with a surplus of €13,597

Quinton Scerri
Mayor

Duncan Busuttil
Executive Secretary

Statement of Income and Expenditure**1st January till End of December 2012 (Quarter 4)****DESCRIPTION****Annual Budget
2012**

€

€

Income

Funds received from Central Government (1)

785,332

914,350

Income raised from Bye-Laws (2)

9,872

9,900

Income raised from LES (3)

35,464

12,000

Investment Income (4)

1,189

600

Other Income (5)

2,204

33,000

TOTAL**834,061****969,850****Expenditure**

Personal Emoluments (6)

120,572

141,325

Operations and Maintenance (7)

576,516

510,887

Administration (8)

39,452

39,150

Finance Cost (9)

-

Other Expenditure (10)

83,924

105,566

TOTAL**820,464****796,928****Surplus / Deficit****13,597****172,922**

Balance Sheet as at end of December 2012 (Quarter 4)**DESCRIPTION****Annual Budget
2012**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	876,697	805,484
Current Assets		
Inventories (11)	13,178	13,700
Receivables (12)	139,349	86,602
Cash and Cash Equivalents (13)	497,818	570,152
Total Current Assets	650,345	670,454
Current Liabilities		
Payables (14)	205,802	378,798
Current portion of Long-Term Borrowings	31,238	-
Total Current Liabilities	237,040	378,798
Net Current Assets	413,305	291,656
Non-current liabilities (15)	267,084	-
Net Assets	1,022,918	1,097,140
Reserves		
Retained Funds	1,060,269	1,283,259

Financial Situation Indicator**DESCRIPTION**

Current Assets	650,345	670,454
Current Liabilities	237,040	378,798
Total Long Term Liabilities	267,084	-
Commitments approved by Ministry		-
	146,221	291,656
Total Government Allocation	692,945	702,432
	21%	41.52%

Cash Flow Statement

	€
Surplus for the year	13,597
Adjustments for:	
Depreciation	83,500
Increase / (Decrease) in Allowance for Bad Debts	52498
Interest receivable	(1,237)
Interest payable	0
(Profit) / Loss on disposal of asset	425
Urban Improvements grants released	-89621
Increase / (Decrease) in payables	-3522
Decrease / (Increase) in receivables	-36043
Decrease / (Increase) in inventories	577
Cash generated from operations	20,174
Interest paid	0
Deferred Income movment	125343
<i>Net cash from operating activities</i>	<i>145,517</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-210989
Proceeds from sale of property, plant & equipment	0
Interest received	1232
<i>Net cash used in investing activities</i>	<i>-209757</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	99283
Grants received	146500
Loan Repayments	
<i>Net cash from financing activities</i>	<i>245783</i>
Net increase/(decrease) in cash & cash equivalents	181,543
Cash & cash equivalents at beginning of year	316275
Cash & cash equivalents at end of Quarter	497818.01

DESCRIPTION		€
Income		
1	Funds received from Cental Government:	
0001	In terms of section 55 CAP 363	692,945
0002-0004	In terms of section 58 CAP 363	
0005-0019	Other income	92,387
		785,332
2	Income raised from Bye-Laws	
0021-0025	Community Services	1,123
0026-0035	Income from Permits	8,749
		9,872
3	Local Enforcement Income	
0036-0037	Share of Profit from Joint Committee	35,464
0038-0055	Les Administrative Charges	
		35,464
4	Investment Income	
0091-0095	Bank interest	1,189
0096-0099	Income received from Governmet Securities	
		1,189
5	0056-0065 Sponsorships	200
	0066-0069 Documents & Information	1,036
	0070-0075 EU funds	
	0076-0080 Twinning	
	0081-0089 Insurance Claims	
	0100-0109 General Income	
	0100 Donations	800
	0120 Contributions	168
		2,204
	Total	834,061
6 i)	Personal Emoluments	
1100	Mayor's & Councillor's Allowance	20,241
1200	Employees' Salaries & Wages	80,674
1300	Bonuses	2,306
1400	Income Supplements	6,329
1500	Social Security Contributions	8,067
1600	Allowances	1,818
1700	Overtime	1,137
		120,572
ii)	Number of Employees	
	Full time 3 : Reduced 2	
	Executive Secretary	27,007
	Administrative Principal Officers	35,870
	Executive Officers	29,387
	Deputy Secretary (jekk ghandek l-ammont tad-deputy indahhluh)	
		92,264
	Part time	
		-
	Total number of employees	92,264

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Property Utilities	4,118
2200-2259	Materials & Supplies	7,972
2300-2399	Repairs & upkeep	114,243
2400-2449	Rent	1,347
3010	Street Lightning	20,711
3020	Lease of Equipment	
3030	Insurance	2,129
3035	Bank Charges	259
3038	Penalties	
3041	Refuse Collection	195,735
3042	Bulky Refuse Collection	14,573
3044	Open Skips	530
3045	Bring in sites	
3050-3051	Road & Street Cleaning	61,291
3052	Cleaning & Maintenance of Non-Urban Areas	6,740
3053	Cleaning of Public Conveniences	18,149
3055	Cleaning of Council Premises	3,007
3040	Waste Disposal	
3060	Other contractual Services	5,500
3061	Cleaning & Maintenance of Parks & Gardens	4,657
3062	Cleaning & Maintenance of Soft Areas	11,206
3063	Cleaning & Maintenance of Beaches & CA	
6064	Cleaning & Maintenance of Country Non-Urban	
3070-3090	Consultation Fees	
3100-3139	Contract & Project Management	
3300-3379	Hospitality	46,581
3380-3389	Community	543
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	57,226
3700-3799	EU Projects	
3800-3899	Twinning	
		576,516
8	Administration	
2150-2199	Office Utilities	7,972
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	
2500-2599	National & International Memberships	297
2600-2699	Office Services	7,114
2700-2799	Transport	2,729
2800-2899	Travel	5,164
2900-2999	Information Services	7,250
3110-3199	Professional Services	8,875
3200-3299	Training	
3345	Office Hospitality	
3400-3499	Sundry Minor Expenses	51
		39,452
9	Finance Costs	
3036	Interest on Bank Loan	
		-

DESCRIPTION		€
10	Other Expenditure	
500-3599	Loss / (Profit) on Disposal of asset	424
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	83,500
		83,924
	Total	820,464
11	Inventories	
5201-5249	Stationery	
5250-5299	Consumables	
	Books for resale	13,178
		13,178
12	Receivables	
0201-0209	Receivables	49,564
0210-0219	LES debtors	29,575
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	1,367
	Govt Grants	58,843
		139,349
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	497,818
		497,818
14	Payables	
4000	Payables	145,578
4100	Accruals	42,934
4150	Deferred Income	12,894
	Current portion of long term borrowings	31,238
	Amounts due to other councils	4,396
		237,040
15	Non Current Liabilities	
4200	Long Term Borrowing	68,045
	Deferred income	199,039
		267,084

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Construction of roads

244,000

Urban Improvements

22,200

Machinery and equipment

5,000

Office equipment

3,000

274,200

Contracted for but not provided for in Quarterly Financial Statements:

Road resurfacing

70,000

70,000

Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Trees 0%	Const. 10%	Fur&Fitt 8%	Stre. Signs 100%	Urban Imp. 10% / 100%	Off Equip 20% / 25%	Plant & Mach 20%	Motor Veh 20%	N.Y.C.	Total
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2012	11,239	2,202,127	68,159	24,753	285,455	34,478	7,560	18,386	29,256	2,681,413
Additions	40	183,327	5,402	2,630	7,686	1,264	24,511	-	(13,871)	210,989
Disposals	-	-	-	-	-	(6,642)	-	-	-	(6,642)
As at end of December 2012	11,279	2,385,454	73,561	27,383	293,141	29,100	32,071	18,386	15,385	2,885,760
Grants/ other reimbursements										
As at 1st January 2012		921,147				5,199			7,485	933,831
Additions										-
As at end of December 2012	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Accumulated Depreciation										
As at 1st January 2012		647,692	38,603	24,753	237,136	20,873	5,872	16,803		991,732
Charge for the period		69,722	2,587	2,630	6,799	2,320	4,843	816		89,717
Released on disposal						(6,217)				(6,217)
As at end of December 2012	-	717,414	41,190	27,383	243,935	16,976	10,715	17,619	-	1,075,232
NBV	As at end of December 2012	11,279	746,893	32,371	-	49,206	21,356	767	7,900	876,697