



HAŻ-ŻABBAR LOCAL COUNCIL

Financial Report

for the Period

1st January till End of June 2014 (Quarter 2)

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Overview and Summary

This financial report covers the period January – June 2014. During this period under review the Council's revenue amounted to €374,518. The total expenditure amounted to €311,693.

The Council's Government allocation amounted to €351,858. Income raised from Bye Laws amounted to €3,388 and this was mainly derived from applications for the use of machinery.

Income from LES administrative charges for fines collected by Council in favour of the Regional Committees amounted to €3,948. This income may not necessarily have entered in the bank account since some regional committees are not paying their due fee to the Council.

Salary costs amounted to €61,669 while Operations and Maintenance amounted to €185,416 of which €12,433 were spent on Repair and Upkeep and €157,849 were spent on Contractual Services. During this period the Administration Costs amounted to €16,316 while Other Expenditure amounted to €48,292.

Marc Vella Bonnici
Mayor

Duncan Busuttil
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2014 (Quarter 2)

DESCRIPTION	Annual Budget Jan-Dec 2014	
	€	€
Income		
Funds received from Central Government (1)	366,698	703,879
Income raised from Bye-Laws (2)	3,388	10,000
Income raised from LES (3)	3,260	10,000
Investment Income (4)	-	-
Other Income (5)	1,171	2,000
TOTAL	374,518	725,879
Expenditure		
Personal Emoluments (6)	61,669	157,430
Operations and Maintenance (7)	185,416	483,700
Administration (8)	16,316	48,150
Finance Cost (9)	-	-
Other Expenditure (10)	48,292	115,822
TOTAL	311,693	805,102
Surplus / Deficit	62,825	(79,223)

Balance Sheet as at end of June 2014 (Quarter 2)

DESCRIPTION	Annual Budget	
	Jan-Dec 2014	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	980,341	1,198,524
Current Assets		
Inventories (11)	12,676	13,000
Receivables (12)	121,098	235,500
Cash and Cash Equivalents (13)	554,933	163,462
Total Current Assets	688,707	411,962
Current Liabilities		
Payables (14)	510,608	465,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	510,608	465,000
Net Current Assets	178,099	- 53,038
Non-current liabilities (15)	-	-
Net Assets	1,158,440	1,145,486
Reserves		
Retained Funds	1,192,544	1,145,486

Financial Situation Indicator**DESCRIPTION**

Current Assets	688,707	411,962
Current Liabilities	510,608	465,000
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
	178,099	(53,038)
Total Government Allocation	711,100	703,879
	25%	-7.54%

Cash Flow Statement

	€
Surplus for the year	62,825
Adjustments for:	
Depreciation	50,517
Increase / (Decrease) in Allowance for Bad Debts	-2225
Interest receivable	-
Interest payable	0
(Profit) / Loss on disposal of asset	-
Release of grants	(1,183)
Increase / (Decrease) in payables	5171
Decrease / (Increase) in receivables	5191
Decrease / (Increase) in inventories	
Cash generated from operations	120,296
Interest paid	0
<i>Net cash from operating activities</i>	<i>120,296</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-56846
Proceeds from sale of property, plant & equipment	
Interest received	
<i>Net cash used in investing activities</i>	<i>-56846</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	0
Loan Repayments	0
	0
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	63,450
Cash & cash equivalents at beginning of year	491483
Cash & cash equivalents at end of Quarter	554933.32

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	351,858
0002-0004 In terms of section 58 CAP 363	
0005-0019 Other income	14,840
	366,698
2 Income raised from Bye-Laws	
0021-0025 Community Services	161
0026-0035 Income from Permits	3,227
	3,388
3 Local Enforcement Income	
0036-0037 Contraventions	(688)
0038-0050 Les Administrative Charges	3,948
	3,260
4 Investment Income	
0091-0095 Bank interest	-
0096-0099 Income received from Governmet Securities	-
5	
0056-0065 Sponsorships	264
0066-0069 Documents & Information	825
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 General Income	
0100 Donations	
0120 Contributions	82
	1,171
Total	374,518
6 i) Personal Emoluments	
1100-1101 Mayor's & Councillor's Allowance	10,868
1200 Employees' Salaries & Wages	43,586
1300 Bonuses	1,153
1400 Income Supplements	-
1500 Social Security Contributions	4,432
1600 Allowances	816
1700 Overtime	813
	61,669
ii) Number of Employees	
Full time 3 : Reduced 2	
Executive Secretary	1
Assistant Principal Officer	2
Executive Officers	2
	5
Part time	
	-
Total number of employees	5

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	523
2300-2399 Repairs & upkeep	12,433
2400-2449 Rent	
3010 Street Lightning	4,115
3020 Lease of Equipment	-
3030 Insurance	1,223
3035 Bank Charges	195
3038 Penalties	
3041 Refuse Collection	51,087
3042 Bulky Refuse Collection	7,245
3044 Open Skips	
3045 Disposal fees deposited at Landfill	41,315
3050-3051 Road & Street Cleaning	28,943
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	6,585
3055 Cleaning of Council Premises	1,393
3040 Waste Disposal	285
3060 Other contractual Services	876
3061 Cleaning & Maintenance of Parks & Gardens	1,383
3062 Cleaning & Maintenance of Soft Areas	10,497
3063 Cleaning & Maintenance of Beaches & CA	
3064 Cleaning & Maintenance of Country Non-Urban	2,708
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	100
3300-3379 Hospitality	13,195
3380-3389 Community	59
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	1,257
3700-3799 EU Projects	
3800-3899 Twinning	
	185,416
8 Administration	
2100-2199 Office Utilities	3,257
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	666
2500-2599 National & International Memberships	137
2600-2699 Office Services	1,799
2700-2799 Transport	1,533
2800-2899 Travel	
2900-2999 Information Services	2,101
3140-3199 Professional Services	4,513
3200-3299 Training	40
3345 Office Hospitality	1,824
3400-3499 Sundry Minor Expenses	447
	16,316
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION	€
10 Other Expenditure	
3500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	(2,225)
8000-8099 Depreciation	50,517
	48,292
Total	311,693
11 Inventories	
5201-5249 Stationery	
5250-5299 Consumables	
Books for resale	12,676
	12,676
12 Receivables	
0201-0209 Receivables	52,965
0210-0219 LES debtors	-
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	1,675
Govt Grants & Investment in St Peters	66,458
	121,098
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	554,933
	554,933
14 Payables	
4000 Payables	252,065
4100 Accruals	63,442
4150 Deferred Income	190,005
Current portion of long term borrowings	
Amounts due to other councils	5,095
	510,608
15 Non Current Liabilities	
4200 Long Term Borrowing	0
	-

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Gnien il-Kunsill

150,000

Xelter Misrah is-Sliem

15,000

Resurfacing Triq Has-sajjed

83,500

Bring in sites

22,200

270,700

Contracted for but not provided for in Quarterly Financial Statements:

Road Resurfacing - Triq I-Inkurunazzjoni

51,000

Restoration of Animal Trough

8,320

59,320

Others

The Council will be financing the projects through a grant from the Gal Xlokk of € 40,500 a grant of € 94,000 from the Urban Improvement Fund and supplementary Central Government income of € 7,300 .

17 Depreciation of Property, Plant and Equipment

Asset	Trees	Const.	Fur&Fitt	Stre. Signs	Urban Imp.	Off Equip	Plant & Mach	Motor Veh	N.Y.C.	Total
% of depreciation	0%	10%	8%	100%	10% / 100%	20% / 25%	20%	20%		
Cost	€	€	€	€	€	€	€	€	€	
As at 1st January 2014	11,379	2,558,758	70,772	29,525	301,721	31,560	32,071	18,386	22,460	3,076,632
Additions	-	-	20	715	1,674	1,608	200	-	52,629	56,846
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2014	11,379	2,558,758	70,792	30,240	303,395	33,168	32,271	18,386	75,089	3,133,478
Grants/ other reimbursements										
As at 1st January 2014	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Additions	-	-	-	-	-	-	-	-	-	-
As at end of June 2014	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Accumulated Depreciation										
As at 1st January 2014	-	793,231	39,936	29,525	254,242	19,097	14,986	17,772	-	1,168,789
Charge for the period	-	41,435	1,219	694	4,452	888	1,763	66	-	50,517
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2014	-	834,666	41,155	30,219	258,694	19,985	16,749	17,838	-	1,219,306
NBV										
As at end of June 2014	11,379	802,945	29,637	21	44,701	7,984	15,522	548	67,604	980,341