



HAŻ-ŻABBAR LOCAL COUNCIL

Financial Report for the Period

1st January till End of September 2014 (Quarter 3)

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Overview and Summary

The financial report the period January – September 2014. During the period under review the Council's revenue amounted to €593,705. The total expenditure amounted €467,922.

The Council's Government allocation amounted to €527,911. Income raised from Bye Laws amounted to €8,253 and this was mainly derived from applications for the use of machinery and applications for the putting up of stalls and kiosks.

Income from LES amounted to €5,125 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 €86,255 while Operations and Maintenance amounted to €286,187 of which €30,273 were spent on Repair and Upkeep and €233,413 were spent on Contractual Services. During this period the Administration costs amounted to €20,759 while other expenditure amounted to €74,720 which was the total depreciation under review.



Marc Vella Bonnici
Mayor



Duncan Busuttil
Executive Secretary

Statement of Income and Expenditure**1st January till End of September 2014 (Quarter 3)**

DESCRIPTION	Annual Budget Jan-Dec 2014	
	€	€
Income		
Funds received from Central Government (1)	578,000	703,882
Income raised from Bye-Laws (2)	8,253	10,000
Income raised from LES (3)	5,125	10,000
Investment Income (4)	-	-
Other Income (5)	2,328	2,000
TOTAL	593,705	725,882
Expenditure		
Personal Emoluments (6)	86,255	157,430
Operations and Maintenance (7)	286,187	483,700
Administration (8)	20,759	48,150
Finance Cost (9)	-	-
Other Expenditure (10)	74,720	115,822
TOTAL	467,922	805,102
Surplus / Deficit	125,783	(79,220)

Balance Sheet as at end of September 2014 (Quarter 3)

DESCRIPTION	Annual Budget	
	Jan-Dec 2014	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	964,722	1,198,524
Current Assets		
Inventories (11)	12,676	13,000
Receivables (12)	118,255	235,500
Cash and Cash Equivalents (13)	594,160	163,462
Total Current Assets	725,091	411,962
Current Liabilities		
Payables (14)	419,791	465,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	419,791	465,000
Net Current Assets	305,299	- 53,038
Non-current liabilities (15)	-	-
Net Assets	1,270,022	1,145,486
Reserves		
Retained Funds	1,267,622	1,145,486

Financial Situation Indicator

DESCRIPTION		
Current Assets	725,091	411,962
Current Liabilities	419,791	465,000
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
	305,299	(53,038)
Total Government Allocation	711,100	703,879
	43%	-7.54%

Cash Flow Statement

	€
Surplus for the year	125,783
Adjustments for:	
Depreciation	74,720
Increase / (Decrease) in Allowance for Bad Debts	75633
Interest receivable	-
Interest payable	0
(Profit) / Loss on disposal of asset	-
Release of grants	(1,183)
Increase / (Decrease) in payables	-85645
Decrease / (Increase) in receivables	-80467
Decrease / (Increase) in inventories	
Cash generated from operations	108,842
Interest paid	0
<i>Net cash from operating activities</i>	<i>108,842</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-65430
Proceeds from sale of property, plant & equipment	
Interest received	
<i>Net cash used in investing activities</i>	<i>-65430</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	59266
Loan Repayments	0
	0
<i>Net cash from financing activities</i>	<i>59266</i>
Net increase/(decrease) in cash & cash equivalents	102,678
Cash & cash equivalents at beginning of year	491483
Cash & cash equivalents at end of Quarter	594160.66

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	527,911
0002-0004 In terms of section 58 CAP 363	48,907
0005-0019 Other income	1,183
	578,000
2 Income raised from Bye-Laws	
0021-0025 Community Services	351
0026-0035 Income from Permits	7,902
	8,253
3 Local Enforcement Income	
0036-0037 Contraventions	(688)
0038-0050 Les Administrative Charges	5,812
	5,125
4 Investment Income	
0091-0095 Bank interest	-
0096-0099 Income received from Governmet Securities	-
5	
0056-0065 Sponsorships	264
0066-0069 Documents & Information	1,725
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 General Income	257
0100 Donations	
0120 Contributions	82
	2,328
Total	593,705
6 i) Personal Emoluments	
1100-1101 Mayor's & Councillor's Allowance	14,195
1200 Employees' Salaries & Wages	61,450
1300 Bonuses	1,638
1400 Income Supplements	-
1500 Social Security Contributions	6,074
1600 Allowances	1,224
1700 Overtime	1,675
	86,255
ii) Number of Employees	
Full time 3 : Reduced 1	
Executive Secretary	1
Assistant Principal Officer	2
Executive Officers	1
	4
Part time	
	-
Total number of employees	4

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Property Utilities	
2200-2259	Materials & Supplies	706
2300-2399	Repairs & upkeep	30,273
2400-2449	Rent	
3010	Street Lightning	6,139
3020	Lease of Equipment	-
3030	Insurance	1,845
3035	Bank Charges	238
3038	Penalties	
3041	Refuse Collection	74,162
3042	Bulky Refuse Collection	11,526
3044	Open Skips	3,604
3045	Disposal fees deposited at Landfill	51,398
3050-3051	Road & Street Cleaning	44,065
3052	Cleaning & Maintenance of Non-Urban Areas	
3053	Cleaning of Public Conveniences	9,863
3055	Cleaning of Council Premises	1,964
3040	Waste Disposal	285
3060	Other contractual Services	1,620
3061	Cleaning & Maintenance of Parks & Gardens	3,406
3062	Cleaning & Maintenance of Soft Areas	13,371
3063	Cleaning & Maintenance of Beaches & CA	
3064	Cleaning & Maintenance of Country Non-Urban	9,928
3070-3090	Consultation Fees	
3100-3139	Contract & Project Management	650
3300-3379	Hospitality	19,475
3380-3389	Community	59
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	1,611
3700-3799	EU Projects	
3800-3899	Twinning	
		286,187
8	Administration	
2100-2199	Office Utilities	5,844
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	1,005
2500-2599	National & International Memberships	137
2600-2699	Office Services	2,278
2700-2799	Transport	1,816
2800-2899	Travel	
2900-2999	Information Services	4,021
3140-3199	Professional Services	5,165
3200-3299	Training	40
3345	Office Hospitality	
3400-3499	Sundry Minor Expenses	454
		20,759
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	-
8000-8099	Depreciation	74,720
		74,720
	Total	467,922
11	Inventories	
5201-5249	Stationery	
5250-5299	Consumables	
	Books for resale	12,676
		12,676
12	Receivables	
0201-0209	Receivables	52,107
0210-0219	LES debtors	-
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	852
	Govt Grants & Investment in St Peters	65,295
		118,255
13	Cash & Equivalent	
5001-5099	Bank & Cash Balances	594,160
		594,160
14	Payables	
4000	Payables	198,510
4100	Accruals	26,286
4150	Deferred Income	190,005
	Current portion of long term borrowings	
	Amounts due to other councils	4,990
		419,791
15	Non Current Liabilities	
4200	Long Term Borrowing	0
		-

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Gnien il-Kunsill

150,000

Xelter Misrah is-Sliem

15,000

Resurfacing Triq Has-sajjied

83,500

Bring in sites

22,200

270,700

Contracted for but not provided for in Quarterly Financial Statements:

-

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 % 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 2014	11,379	2,558,758	70,772	29,525	301,721	31,560	32,071	18,386	22,460	3,076,632
Additions	-	-	470	715	1,674	2,145	200	-	60,226	65,430
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2014	11,379	2,558,758	71,242	30,240	303,395	33,705	32,271	18,386	82,686	3,142,062
Grants/ other reimbursements										
As at 1st January 2014	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 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	-	61,922	1,822	715	6,246	1,308	2,610	96	-	74,720
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2014	-	855,153	41,758	30,240	260,488	20,405	17,596	17,868	-	1,243,509
NBV										
As at end of September 2014	11,379	782,458	29,484	-	42,907	8,101	14,675	518	75,201	964,722