



HAŻ-ŻABBAR LOCAL COUNCIL

Financial Report

for the Period

1st January till End of March 2015 (Quarter 1)

Table of Contents

Overview on Financial Position, Performance, FSI and Cash Flow.

Statement of Income and Expenditure

Statement of Affairs

Cash flow Statement

Notes to the Accounts

Depreciation of Property, Plant and Equipment

Overview and Summary

The financial report covers the period from January to March 2015. During the period under review, the Council's revenue amounted to € 189,276. The total expenditure amounted to € 132,598 after taking into consideration depreciation on property, plant and equipment for the first quarter, amounting to € 25,887.

The Council's Government allocation for the period amounted to € 185,135. Income raised from Bye Laws amounted to € 920. This was mainly derived from applications for the use of machinery and trenching permits.

Income from LES amounted to € 2,750 and this was mainly generated from administrative charges for fines collected by the Council in favour of the Regional Committees. This income may not necessarily have entered in the bank accounts since some regional committees are not paying their fees due.

Salary costs amounted to € 26,483 while Operations and Maintenance amounted to € 72,034 out of which € 10,435 were spent on Repairs and Upkeep and € 54,422 were spent on Contractual Services. During this period the Administration costs amounted to € 9,389.

The financial performance for the period January - March 2015 resulted in a net surplus of € 56,679.



Marc Vella Bonnici
Mayor



Duncan Busuttil
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2015 (Quarter 1)

DESCRIPTION	Annual Budget Jan-Dec 2015	
	€	€
Income		
Funds received from Central Government (1)	185,135	747,229
Income raised from Bye-Laws (2)	920	9,500
Income raised from LES (3)	2,750	11,700
Investment Income (4)	-	600
Other Income (5)	471	1,500
TOTAL	189,276	770,529
Expenditure		
Personal Emoluments (6)	26,483	163,730
Operations and Maintenance (7)	72,034	494,000
Administration (8)	9,389	42,150
Finance Cost (9)	-	-
Other Expenditure (10)	24,692	115,822
TOTAL	132,598	815,702
Surplus / Deficit	56,679	(45,173)

Balance Sheet as at end of March 2015 (Quarter 1)

DESCRIPTION	Annual Budget	
	Jan-Dec 2015	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,003,925	1,198,524
Current Assets		
Inventories (11)	12,416	13,000
Receivables (12)	122,640	235,500
Cash and Cash Equivalents (13)	534,185	163,462
Total Current Assets	669,241	411,962
Current Liabilities		
Payables (14)	412,924	465,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	412,924	465,000
Net Current Assets	256,317	- 53,038
Non-current liabilities (15)	-	-
Net Assets	1,260,241	1,145,486
Reserves		
Retained Funds	1,260,241	1,145,486

Financial Situation Indicator**DESCRIPTION**

Current Assets	669,241	411,962
Current Liabilities	412,924	465,000
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
	256,317	(53,038)
Total Government Allocation	711,100	747,229
	36%	-7.10%

Cash Flow Statement

	€
Surplus for the year	56,679
Adjustments for:	
Depreciation	25,887
Increase / (Decrease) in Allowance for Bad Debts	(1,195)
Interest receivable	-
Interest payable	-
(Profit) / Loss on disposal of asset	-
Release of grants	(3,423)
Increase / (Decrease) in payables	-26114
Decrease / (Increase) in receivables	-63637
Decrease / (Increase) in inventories	63
Cash generated from operations	(11,740)
Interest paid	-
<i>Net cash from operating activities</i>	<i>(11,740)</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-420
Proceeds from sale of property, plant & equipment	-
Interest received	-
<i>Net cash used in investing activities</i>	<i>-420</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	-
Grants received	-
Loan Repayments	-
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	(12,160)
Cash & cash equivalents at beginning of year	546345
Cash & cash equivalents at end of Quarter	534184.75

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	181,712
0002-0004 In terms of section 58 CAP 363	
0005-0019 Other income	3,423
	185,135
2 Income raised from Bye-Laws	
0021-0025 Community Services	62
0026-0035 Income from Permits	859
	920
3 Local Enforcement Income	
0036-0037 Contraventions	59
0038-0050 Les Administrative Charges	2,691
	2,750
4 Investment Income	
0091-0095 Bank interest	-
0096-0099 Income received from Governmet Securities	-
	-
5	
0056-0065 Sponsorships	-
0066-0069 Documents & Information	400
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 General Income	71
0100 Donations	
0120 Contributions	-
	471
Total	189,276
6 i) Personal Emoluments	
1100-1101 Mayor's & Councillor's Allowance	3,464
1200 Employees' Salaries & Wages	19,733
1300 Bonuses	443
1400 Income Supplements	-
1500 Social Security Contributions	1,847
1600 Allowances	408
1700 Overtime	588
	26,483
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	269
2300-2399 Repairs & upkeep	10,435
2400-2449 Rent	245
3010 Street Lightning	3,394
3020 Lease of Equipment	-
3030 Insurance	1,397
3035 Bank Charges	129
3038 Penalties	-
3041 Refuse Collection	19,200
3042 Bulky Refuse Collection	3,125
3044 Open Skips	120
3045 Disposal fees deposited at Landfill	7,178
3050-3051 Road & Street Cleaning	8,994
3052 Cleaning & Maintenance of Non-Urban Areas	1,354
3053 Cleaning of Public Conveniences	3,278
3055 Cleaning of Council Premises	628
3040 Waste Disposal	150
3060 Other contractual Services	425
3061 Cleaning & Maintenance of Parks & Gardens	605
3062 Cleaning & Maintenance of Soft Areas	4,447
3063 Cleaning & Maintenance of Beaches & CA	-
3064 Cleaning & Maintenance of Country Non-Urban	-
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	6,166
3380-3389 Community	433
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	63
3700-3799 EU Projects	-
3800-3899 Twinning	-
	72,034
8 Administration	
2100-2199 Office Utilities	3,220
2260-2299 Office Materials & Supplies	-
2450-2499 Office Rent	-
2500-2599 National & International Memberships	-
2600-2699 Office Services	644
2700-2799 Transport	1,020
2800-2899 Travel	-
2900-2999 Information Services	1,562
3140-3199 Professional Services	2,907
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Sundry Minor Expenses	36
	9,389
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	-
3695 Increase/(Decrease) in allowance for bad debts	(1,195)
8000-8099 Depreciation	25,887
	24,692
Total	132,598
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	-
Books for resale	12,416
	12,416
12 Receivables	
0201-0209 Receivables	50,949
0210-0219 LES debtors	-
0220-0229 Receivables from EU	-
0250 Prepayments & Accrued income	3,240
Govt Grants & Investment in St Peters	68,451
	122,640
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	534,185
	534,185
14 Payables	
4000 Payables	200,517
4100 Accruals	27,729
4150 Deferred Income	184,566
Current portion of long term borrowings	-
Amounts due to other councils	112
	412,924
15 Non Current Liabilities	
4200 Long Term Borrowing	0
	-

16 Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Gnien il-Kunsill

189,000

189,000

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

The Council will be financing the project through a grant of € 100,000 from the Urban Improvement Fund and supplementary

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 2015	11,379	2,743,609	71,202	31,395	305,755	35,548	32,271	18,386	19,997	3,269,542
Additions	-	-	-	-	225	-	-	-	195	420
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2015	11,379	2,743,609	71,202	31,395	305,980	35,548	32,271	18,386	20,192	3,269,962
Grants/ other reimbursements										
As at 1st January 2015	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2015	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Accumulated Depreciation										
As at 1st January 2015	-	915,216	42,348	31,395	263,025	18,002	18,438	17,895	-	1,306,319
Charge for the period	-	22,678	558	-	1,092	799	734	26	-	25,887
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2015	-	937,894	42,906	31,395	264,117	18,801	19,172	17,921	-	1,332,206
NBV										
As at end of March 2015	11,379	884,568	28,296	-	41,863	11,548	13,099	465	12,707	1,003,925