



HAŻ-ŻABBAR LOCAL COUNCIL

Financial Report

for the Period

1st January till End of September 2015 (Quarter 3)

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Overview and Summary

The financial report covers the period from January to September 2015. During the period under review, the Council's revenue amounted to € 593,962. The total expenditure amounted to € 431,048 after taking into consideration depreciation on property, plant and equipment for the first quarter, amounting to € 76,234.

The Council's Government allocation for the period amounted to € 568,961. Income raised from Bye Laws amounted to € 11,524. This was mainly derived from applications for the use of machinery and trenching permits.

Income from LES amounted to € 10,095 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 € 87,431 while Operations and Maintenance amounted to € 245,486 out of which € 23,662 were spent on Repairs and Upkeep and € 183,022 were spent on Contractual Services. During this period the Administration costs amounted to € 23,092.

The financial performance for the period January to September 2015 resulted in a net surplus of € 162,914.



Marc Vella Bonnici
Mayor



Duncan Busuttil
Executive Secretary

Statement of Income and Expenditure**1st January till End of September 2015 (Quarter 3)**

| DESCRIPTION | Annual Budget Jan-Dec 2015 | |
|--|----------------------------------|-----------------|
| | € | € |
| Income | | |
| Funds received from Central Government (1) | 568,961 | 747,229 |
| Income raised from Bye-Laws (2) | 11,524 | 9,500 |
| Income raised from LES (3) | 10,095 | 11,700 |
| Investment Income (4) | - | 600 |
| Other Income (5) | 3,382 | 1,500 |
| TOTAL | 593,962 | 770,529 |
| Expenditure | | |
| Personal Emoluments (6) | 87,431 | 163,730 |
| Operations and Maintenance (7) | 245,486 | 494,000 |
| Administration (8) | 23,092 | 42,150 |
| Finance Cost (9) | - | - |
| Other Expenditure (10) | 75,039 | 115,822 |
| TOTAL | 431,048 | 815,702 |
| Surplus / Deficit | 162,914 | (45,173) |

Balance Sheet as at end of September 2015 (Quarter 3)

| DESCRIPTION | Annual Budget | |
|---|------------------|------------------|
| | Jan-Dec 2015 | |
| | € | € |
| Non-current Assets | | |
| Property, Plant and Equipment (17) | 957,219 | 1,198,524 |
| Current Assets | | |
| Inventories (11) | 12,405 | 13,000 |
| Receivables (12) | 97,813 | 235,500 |
| Cash and Cash Equivalents (13) | 863,101 | 163,462 |
| Total Current Assets | 973,319 | 411,962 |
| Current Liabilities | | |
| Payables (14) | 564,059 | 465,000 |
| Current portion of Long-Term Borrowings | - | - |
| Total Current Liabilities | 564,059 | 465,000 |
| Net Current Assets | 409,260 | - 53,038 |
| Non-current liabilities (15) | - | - |
| Net Assets | 1,366,479 | 1,145,486 |
| Reserves | | |
| Retained Funds | 1,366,479 | 1,145,486 |

Financial Situation Indicator

| DESCRIPTION | | |
|----------------------------------|---------|----------|
| Current Assets | 973,319 | 411,962 |
| Current Liabilities | 564,059 | 465,000 |
| Total Long Term Liabilities | - | - |
| Commitments approved by Ministry | - | - |
| | 409,260 | (53,038) |
| Total Government Allocation | 795,939 | 747,229 |
| | 51% | -7.10% |

Cash Flow Statement

| | |
|---|------------------|
| | € |
| Surplus for the year | 162,914 |
| Adjustments for: | |
| Depreciation | 76,234 |
| Increase / (Decrease) in Allowance for Bad Debts | (1,195) |
| Interest receivable | - |
| Interest payable | - |
| (Profit) / Loss on disposal of asset | - |
| Release of grants | (10,268) |
| Increase / (Decrease) in payables | 131869 |
| Decrease / (Increase) in receivables | -38810 |
| Decrease / (Increase) in inventories | 74 |
| Cash generated from operations | 320,818 |
| Interest paid | - |
| <i>Net cash from operating activities</i> | <i>320,818</i> |
| Cash flows from investing activities | |
| Purchase of property, plant & equipment | -4061 |
| Proceeds from sale of property, plant & equipment | - |
| Interest received | - |
| <i>Net cash used in investing activities</i> | <i>-4061</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 | 316,757 |
| Cash & cash equivalents at beginning of year | 546345 |
| Cash & cash equivalents at end of Quarter | 863101.57 |

| DESCRIPTION | | € |
|---------------|---|----------------|
| Income | | |
| 1 | Funds received from Cental Government: | |
| 0001 | In terms of section 55 CAP 363 | 545,147 |
| 0002-0004 | In terms of section 58 CAP 363 | 13,544 |
| 0005-0019 | Other income | 10,271 |
| | | 568,961 |
| 2 | Income raised from Bye-Laws | |
| 0021-0025 | Community Services | 430 |
| 0026-0035 | Income from Permits | 11,094 |
| | | 11,524 |
| 3 | Local Enforcement Income | |
| 0036-0037 | Contraventions | 957 |
| 0038-0050 | Les Administrative Charges | 9,138 |
| | | 10,095 |
| 4 | Investment Income | |
| 0091-0095 | Bank interest | - |
| 0096-0099 | Income received from Governmet Securities | - |
| | | - |
| 5 | Sponsorships | |
| 0066-0069 | Documents & Information | 1,900 |
| 0070-0075 | EU funds | - |
| 0076-0080 | Twinning | - |
| 0081-0089 | Insurance Claims | 1,000 |
| 0100-0109 | General Income | 482 |
| 0100 | Donations | - |
| 0120 | Contributions | - |
| | | 3,382 |
| | Total | 593,962 |
| 6 i) | Personal Emoluments | |
| 1100-1101 | Mayor's & Councillor's Allowance | 17,372 |
| 1200 | Employees' Salaries & Wages | 59,520 |
| 1300 | Bonuses | 1,443 |
| 1400 | Income Supplements | - |
| 1500 | Social Security Contributions | 5,628 |
| 1600 | Allowances | 1,331 |
| 1700 | Overtime | 2,137 |
| | | 87,431 |
| 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 | - |
| 2300-2399 | Repairs & upkeep | 23,662 |
| 2400-2449 | Rent | 744 |
| 3010 | Street Lightning | 7,924 |
| 3020 | Lease of Equipment | - |
| 3030 | Insurance | 3,883 |
| 3035 | Bank Charges | 212 |
| 3038 | Penalties | - |
| 3041 | Refuse Collection | 49,255 |
| 3042 | Bulky Refuse Collection | 11,949 |
| 3044 | Open Skips | 120 |
| 3045 | Disposal fees deposited at Landfill | 56,061 |
| 3050-3051 | Road & Street Cleaning | 33,213 |
| 3052 | Cleaning & Maintenance of Non-Urban Areas | 3,610 |
| 3053 | Cleaning of Public Conveniences | 9,833 |
| 3055 | Cleaning of Council Premises | 1,989 |
| 3040 | Waste Disposal | 510 |
| 3060 | Other contractual Services | 1,551 |
| 3061 | Cleaning & Maintenance of Parks & Gardens | 1,590 |
| 3062 | Cleaning & Maintenance of Soft Areas | 13,341 |
| 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 | 23,099 |
| 3380-3389 | Community | 943 |
| 3390-3394 | Donations | - |
| 3600-3694 | Local Enforcement Expenses | 1,998 |
| 3700-3799 | EU Projects | - |
| 3800-3899 | Twinning | - |
| | | 245,486 |
| 8 | Administration | |
| 2100-2199 | Office Utilities | 7,748 |
| 2260-2299 | Office Materials & Supplies | 1,236 |
| 2450-2499 | Office Rent | - |
| 2500-2599 | National & International Memberships | - |
| 2600-2699 | Office Services | 1,662 |
| 2700-2799 | Transport | 3,438 |
| 2800-2899 | Travel | 1,275 |
| 2900-2999 | Information Services | 3,939 |
| 3140-3199 | Professional Services | 3,746 |
| 3200-3299 | Training | - |
| 3345 | Office Hospitality | - |
| 3400-3499 | Sundry Minor Expenses | 49 |
| | | 23,092 |
| 9 | Finance Costs | |
| 3036 | Interest on Bank Loan | - |
| | | - |
| | | - |

| DESCRIPTION | | € |
|-------------|--|----------------|
| 10 | Other Expenditure | |
| 1500-3599 | Loss / (Profit) on Disposal of asset | - |
| 3695 | Increase/(Decrease) in allowance for bad debts | (1,195) |
| 8000-8099 | Depreciation | 76,234 |
| | | 75,039 |
| | Total | 431,048 |
| 11 | Inventories | |
| 5201-5249 | Stationery | - |
| 5250-5299 | Consumables | - |
| | Books for resale | 12,405 |
| | | 12,405 |
| 12 | Receivables | |
| 0201-0209 | Receivables | 53,139 |
| 0210-0219 | LES debtors | - |
| 0220-0229 | Receivables from EU | - |
| 0250 | Prepayments & Accrued income | 1,359 |
| | Govt Grants & Investment in St Peters | 43,315 |
| | | 97,813 |
| 13 | Cash & Equivalents | |
| 5001-5099 | Bank & Cash Balances | 863,101 |
| | | 863,101 |
| 14 | Payables | |
| 4000 | Payables | 159,962 |
| 4100 | Accruals | 27,335 |
| 4150 | Deferred Income | 376,650 |
| | Current portion of long term borrowings | |
| | Amounts due to other councils | 112 |
| | | 564,059 |
| 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 | - | - | 2,169 | 443 | 534 | 694 | 27 | - | 195 | 4,061 |
| Disposals | - | - | - | - | - | - | - | - | - | - |
| As at end of September 2015 | 11,379 | 2,743,609 | 73,371 | 31,838 | 306,289 | 36,242 | 32,298 | 18,386 | 20,192 | 3,273,603 |
| Grants/ other reimbursements | | | | | | | | | | |
| As at 1st January 2015 | - | 921,147 | - | - | - | 5,199 | - | - | 7,485 | 933,831 |
| Additions | - | - | - | - | - | - | - | - | - | - |
| As at end of September 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 | - | 66,351 | 1,685 | 443 | 3,238 | 2,348 | 2,093 | 77 | - | 76,234 |
| Released on disposal | - | - | - | - | - | - | - | - | - | - |
| As at end of September 2015 | - | 981,567 | 44,033 | 31,838 | 266,263 | 20,350 | 20,531 | 17,972 | - | 1,382,553 |
| NBV | | | | | | | | | | |
| As at end of September 2015 | 11,379 | 840,895 | 29,338 | 0 | 40,026 | 10,693 | 11,767 | 414 | 12,707 | 957,219 |