



HAŻ-ŻABBAR LOCAL COUNCIL

Financial Report

for the Period

1st January till End of December 2015 (Quarter 4)

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Overview and Summary

The financial report covers the period from January to December 2015. During the period under review, the Council's revenue amounted to € 790,848. The total expenditure amounted to € 653,375 after taking into consideration depreciation on property, plant and equipment, amounting to € 100,641.

The Council's Government allocation for the period amounted to € 757,049. Income raised from Bye Laws amounted to € 15,639. This was mainly derived from applications for the use of machinery and trenching permits.

Income from LES amounted to € 11,101 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 € 126,125 while Operations and Maintenance amounted to € 351,507 out of which € 41,535 were spent on Repairs and Upkeep and € 259,170 were spent on Contractual Services. During this period the Administration costs amounted to € 39,473.

The financial performance for the period January to December 2015 resulted in a net surplus of € 137,473.

Marc Vella Bonnici
Mayor

Duncan Busuttil
Executive Secretary

Statement of Income and Expenditure**1st January till End of December 2015 (Quarter 4)**

DESCRIPTION	Annual Budget Jan-Dec 2015	
	€	€
Income		
Funds received from Central Government (1)	758,882	747,229
Income raised from Bye-Laws (2)	15,639	9,500
Income raised from LES (3)	11,101	11,700
Investment Income (4)	1,624	600
Other Income (5)	3,603	1,500
TOTAL	790,848	770,529
Expenditure		
Personal Emoluments (6)	126,125	163,730
Operations and Maintenance (7)	351,507	494,000
Administration (8)	39,473	42,150
Finance Cost (9)	-	-
Other Expenditure (10)	136,270	115,822
TOTAL	653,375	815,702
Surplus / Deficit	137,473	(45,173)

Balance Sheet as at end of December 2015 (Quarter 4)

DESCRIPTION	Annual Budget	
	Jan-Dec 2015	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	959,991	1,198,524
Current Assets		
Inventories (11)	12,144	13,000
Receivables (12)	55,656	235,500
Cash and Cash Equivalents (13)	726,902	163,462
Total Current Assets	794,702	411,962
Current Liabilities		
Payables (14)	413,657	465,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	413,657	465,000
Net Current Assets	381,045	- 53,038
Non-current liabilities (15)	-	-
Net Assets	1,341,035	1,145,486
Reserves		
Retained Funds	1,341,035	1,145,486

Financial Situation Indicator

DESCRIPTION		
Current Assets	794,702	411,962
Current Liabilities	413,657	465,000
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
	381,045	(53,038)
Total Government Allocation	758,882	747,229
	50%	-7.10%

Cash Flow Statement

	€
Surplus for the year	137,473
Adjustments for:	
Depreciation	100,641
Increase / (Decrease) in Allowance for Bad Debts	35,265
Interest receivable	-
Interest payable	-
(Profit) / Loss on disposal of asset	363
Release of grants	(13,691)
Increase / (Decrease) in payables	-15113
Decrease / (Increase) in receivables	-33113
Decrease / (Increase) in inventories	335
Cash generated from operations	212,160
Interest paid	-
<i>Net cash from operating activities</i>	<i>212,160</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-31603
Proceeds from sale of property, plant & equipment	-
Interest received	-
<i>Net cash used in investing activities</i>	<i>-31603</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	180,557
Cash & cash equivalents at beginning of year	546345
Cash & cash equivalents at end of Quarter	726902

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	727,049
0002-0004 In terms of section 58 CAP 363	18,144
0005-0019 Other income	13,689
	758,882
2 Income raised from Bye-Laws	
0021-0025 Community Services	549
0026-0035 Income from Permits	15,090
	15,639
3 Local Enforcement Income	
0036-0037 Contraventions	-
0038-0050 Les Administrative Charges	11,101
	11,101
4 Investment Income	
0091-0095 Bank interest	1,624
0096-0099 Income received from Governmet Securities	-
	1,624
5	
0056-0065 Sponsorships	-
0066-0069 Documents & Information	2,400
0070-0075 EU funds	-
0076-0080 Twinning	-
0081-0089 Insurance Claims	400
0100-0109 General Income	803
0100 Donations	-
0120 Contributions	-
	3,603
Total	790,848
6 i) Personal Emoluments	
1100-1101 Mayor's & Councillor's Allowance	27,697
1200 Employees' Salaries & Wages	84,410
1300 Bonuses	1,951
1400 Income Supplements	-
1500 Social Security Contributions	7,352
1600 Allowances	1,739
1700 Overtime	2,977
	126,125
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	41,535
2400-2449 Rent	1,343
3010 Street Lightning	10,684
3020 Lease of Equipment	
3030 Insurance	4,397
3035 Bank Charges	231
3038 Penalties	
3041 Refuse Collection	63,725
3042 Bulky Refuse Collection	15,554
3044 Open Skips	240
3045 Disposal fees deposited at Landfill	78,938
3050-3051 Road & Street Cleaning	44,207
3052 Cleaning & Maintenance of Non-Urban Areas	5,709
3053 Cleaning of Public Conveniences	15,722
3055 Cleaning of Council Premises	2,506
3040 Waste Disposal	510
3060 Other contractual Services	1,997
3061 Cleaning & Maintenance of Parks & Gardens	1,590
3062 Cleaning & Maintenance of Soft Areas	17,788
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	41,170
3380-3389 Community	2,103
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	1,560
3700-3799 EU Projects	-
3800-3899 Twinning	-
	351,507
8 Administration	
2100-2199 Office Utilities	10,575
2260-2299 Office Materials & Supplies	1,481
2450-2499 Office Rent	-
2500-2599 National & International Memberships	5,500
2600-2699 Office Services	2,341
2700-2799 Transport	3,846
2800-2899 Travel	1,275
2900-2999 Information Services	6,149
3140-3199 Professional Services	7,627
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	678
	39,473
9 Finance Costs	
3036 Interest on Bank Loan	-
	-
	-

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	363
3695	Increase/(Decrease) in allowance for bad debts	35,265
8000-8099	Depreciation	100,641
		136,270
	Total	653,375
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
	Books for resale	12,144
		12,144
12	Receivables	
0201-0209	Receivables	14,008
0210-0219	LES debtors	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	4,958
	Govt Grants & Investment in St Peters	36,690
		55,656
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	726,902
		726,902
14	Payables	
4000	Payables	177,484
4100	Accruals	61,763
4150	Deferred Income	174,298
	Current portion of long term borrowings	
	Amounts due to other councils	112
		413,657
15	Non Current Liabilities	
4200	Long Term Borrowing	0
		-

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

Construction - Gnien il-Kunsill

165,000

Equipment - Gnien il-Kunsill

125,950

290,950

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.	Fur&Fitt	Stre. Signs	Urban Imp.	Off Equip	Plant & Mach	Motor Veh	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	-	-	2,167	-	2,030	1,442	27	-	25,937	31,603
Disposals	-	-	(148)	-	-	(2,924)	-	-	-	(3,072)
As at end of December 2015	11,379	2,743,609	73,221	31,395	307,785	34,066	32,298	18,386	45,934	3,298,073
Grants/ other reimbursements										
As at 1st January 2015	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Additions	-	-	-	-	-	-	-	-	-	-
As at end of December 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	-	87,298	2,245	-	5,283	2,948	2,769	98	-	100,641
Released on disposal	-	-	(219)	-	-	(2,490)	-	-	-	(2,709)
As at end of December 2015	-	1,002,514	44,374	31,395	268,308	18,460	21,207	17,993	-	1,404,251
NBV	11,379	819,948	28,847	-	39,477	10,407	11,091	393	38,449	959,991