



HAŽ-ŽABBAR LOCAL COUNCIL

Financial Report for the Period

1st January till End of December 2017 (Quarter 4)

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Overview and Summary

The financial report covers the year ended 31 December 2017. During this yer under review the Council's revenue amounted to € 906,550. The total expenditure amounted to € 786,939 after taking into consideration depreciation of property, plant and equipment amounting to € 199,024.

The Council's Government allocation for the year amounted to € 818,700. Income raised from Bye Laws amounted to € 19,550 and this was mainly derived from applications for the use of machinery and trenching permits.

Income from LES amounted to € 17,520 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. 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 € 158,776 while Operations and Maintenance amounted to € 396,403 out of which € 40,884 were spent on Repair and Upkeep and € 270,623 were spent on Contractual Services. During this period the Administration costs amounted to € 32,736.

The financial performance for the year ended 31 December 2017 resulted in a net surplus of € 119,611.

SIGNED
Marc Vella Bonnici
Mayor

SIGNED
Ranier Busuttil
Agent Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2017 (Quarter 4)

DESCRIPTION	Annual Budget Jan-Dec 2017	
	€	€
Income		
Funds received from Central Government (1)	846,963	828,960
Income raised from Bye-Laws (2)	19,550	15,500
Income raised from LES (3)	17,520	11,000
Investment Income (4)	205	500
Other Income (5)	22,312	-
TOTAL	906,550	855,960
Expenditure		
Personal Emoluments (6)	158,776	180,644
Operations and Maintenance (7)	396,403	497,500
Administration (8)	32,736	46,250
Finance Cost (9)	-	-
Other Expenditure (10)	199,024	102,562
TOTAL	786,939	826,956
Surplus / Deficit	119,611	29,004

DESCRIPTION

Annual Budget
Jan-Dec
2017

Non-current Assets

Property, Plant and Equipment (17)

1,065,824

1,128,198

Current Assets

Inventories (11)

11,710

12,144

Receivables (12)

146,591

238,809

Cash and Cash Equivalents (13)

892,181

460,408

Total Current Assets

1,050,482

711,361

Current Liabilities

Payables (14)

191,920

291,889

Current portion of Long-Term Borrowings

16,551

-

Total Current Liabilities

208,471

291,889

Net Current Assets

842,011

419,472

Non-current liabilities (15)

325,808

-

Net Assets

1,582,027

1,547,670

Reserves

Retained Funds

1,582,027

1,547,670

Financial Situation Indicator

DESCRIPTION

Current Assets

1,050,482

711,361

Current Liabilities

208,471

291,889

Total Long Term Liabilities

325,808

-

Commitments approved by Ministry

-

Total Government Allocation

516,203

419,472

761,514

761,514

68%

55.08%

Cash Flow Statement

	€
Surplus for the year	119,611
Adjustments for:	
Depreciation	221,807
Increase / (Decrease) in Allowance for Bad Debts	-1346
Interest receivable	(205)
Interest payable	
(Profit) / Loss on disposal of asset	
Release of grants	(21,437)
Increase / (Decrease) in payables	-38336
Decrease / (Increase) in receivables	-22462
Decrease / (Increase) in inventories	225
Cash generated from operations	257,857
Interest paid	0
<i>Net cash from operating activities</i>	<i>257,857</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-156433
Proceeds from sale of property, plant & equipment	
Interest received	205
St Peters	36041
<i>Net cash used in investing activities</i>	<i>-120187</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	32573
Loan Repayments	0
	0
<i>Net cash from financing activities</i>	<i>32573</i>
Net increase/(decrease) in cash & cash equivalents	170,243
Cash & cash equivalents at beginning of year	721938
Cash & cash equivalents at end of Quarter	892181

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	818,700
0002-0004 In terms of section 58 CAP 363	28,263
0005-0019 Other income	-
	846,963
2 Income raised from Bye-Laws	
0021-0025 Community Services	677
0026-0035 Income from Permits	18,873
	19,550
3 Local Enforcement Income	
0036-0037 Contraventions	-
0038-0050 Les Administrative Charges	17,520
	17,520
4 Investment Income	
0091-0095 Bank interest	205
0096-0099 Income received from Governmet Securities	-
	205
5	
0056-0065 Sponsorships	-
0066-0069 Documents & Information	82
0070-0075 EU funds	22,230
0076-0080 Twinning	-
0081-0089 Insurance Claims	-
0100-0109 General Income	-
0100 Donations	-
0120 Contributions	-
	22,312
Total	906,550
6 i) Personal Emoluments	
1100-1101 Mayor's & Councillor's Allowance	27,604
1200 Employees' Salaries & Wages	102,732
1300 Bonuses	3,066
1400 Income Supplements	5,323
1500 Social Security Contributions	10,163
1600 Allowances	2,859
1700 Overtime	7,029
	158,776
ii) Number of Employees	
Full time 4 : Reduced 1 : Part Time 3	
Executive Secretary 1 Jan 17 to 3 Mar 17	1
Assistant Principal Officer	1
Executive Officers	2
Clerks	1
Assistant Principal Officer - Reduced	1
	6
Part time	
Agent Executive Secretary - 29 Mar 17 to 31 Dec 17	1
Clerk CIES	2
	3
Total number of employees	9

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	
2300-2399 Repairs & upkeep	40,884
2400-2449 Rent	
3010 Street Lightning	11,991
3020 Lease of Equipment	
3030 Insurance	4,813
3035 Bank Charges	327
3038 Penalties	
3041 Refuse Collection	57,714
3042 Bulky Refuse Collection	19,223
3044 Open Skips	210
3045 Disposal fees deposited at Landfill	87,698
3050-3051 Road & Street Cleaning	49,190
3052 Cleaning & Maintenance of Non-Urban Areas	5,094
3053 Cleaning of Public Conveniences	23,836
3055 Cleaning of Council Premises	527
3040 Waste Disposal	531
3060 Other contractual Services	1,901
3061 Cleaning & Maintenance of Parks & Gardens	10,194
3062 Cleaning & Maintenance of Soft Areas	14,505
3063 Cleaning & Maintenance of Beaches & CA	
3064 Cleaning & Maintenance of Country Non-Urban	
3070-3090 Consultation Fees	2,046
3100-3139 Contract & Project Management	1,405
3300-3379 Hospitality	1,434
3380-3389 Community	36,169
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	1,768
3700-3799 EU Projects	
3800-3899 Twinning	
Summer Youth Camp	24,943
	396,403
8 Administration	
2100-2199 Office Utilities	8,431
2260-2299 Office Materials & Supplies	2,607
2450-2499 Office Rent	1,347
2500-2599 National & International Memberships	986
2600-2699 Office Services	4,165
2700-2799 Transport	6,750
2800-2899 Travel	749
2900-2999 Information Services	3,996
3140-3199 Professional Services	3,557
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Sundry Minor Expenses	148
	32,736
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	36,567
3695	Increase/(Decrease) in allowance for bad debts	(1,346)
8000-8099	Depreciation	185,240
	Grants transferred to profit and loss	(21,437)
		199,024
	Total	786,939
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
	Books for resale	11,710
		11,710
12	Receivables	
0201-0209	Receivables	9,565
0210-0219	LES debtors	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	137,026
		146,591
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	892,181
		892,181
14	Payables	
4000	Payables	118,692
4100	Accruals	32,066
4150	Deferred Income	
	Current portion of long term borrowings	16,551
	Other creditors	41,162
		208,471
15	Non Current Liabilities	
4200	Long Term Borrowing	52,574
	Government grants	273,234
		325,808

16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

The Council will be financing the project on Gnien il-Kunsill through a grant from the Urban Improvements Fund of € 100,000.

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 2017	11,379	2,454,175	74,352	31,395	282,519	34,817	33,153	18,386	330,739	3,270,915
Additions	1,896	324,713	6,639	121,397	12,381	2,091	-	-	-	469,117
Disposals	-	-	-	-	(35,993)	(3,899)	(574)	-	(312,489)	(352,955)
As at end of December 2017	13,275	2,778,888	80,991	152,792	258,907	33,009	32,579	18,386	18,250	3,387,077
Grants/ other reimbursements										
As at 1st January 2017	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Additions	-	-	-	-	-	(3,899)	-	-	-	(3,899)
As at end of December 2017	-	921,147	-	-	-	1,300	-	-	7,485	929,932
Accumulated Depreciation										
As at 1st January 2017	-	817,339	46,502	31,395	248,759	20,737	23,284	18,065	-	1,206,081
Charge for the period	-	88,054	2,416	-	126,021	2,817	2,385	69	-	221,762
Released on disposal	-	-	-	-	(35,993)	-	(529)	-	-	(36,522)
As at end of December 2017	-	905,393	48,918	31,395	338,787	23,554	25,140	18,134	-	1,391,321
NBV										
As at end of December 2017	13,275	952,348	32,073	121,397	(79,880)	8,155	7,439	252	10,765	1,065,824