



HAŻ-ŻABBAR

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2018 (Quarter 2)

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Overview and Summary

The financial report covers the period January – June 2018. During this period under review the Council's revenue amounted to €515,929. The total expenditure amounted to €457,756.

The Council's Government allocation amounted to €422, 173. Income raised from Bye Laws amounted to €12,088 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €6,046 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 €80,170 while Operations and Maintenance amounted to €314,726 of which €28,691 were spent on Repair and Upkeep and €132,935 were spent on Contractual Services. During this period the Administration costs amounted to €20, 280 while Other Expenditure amounted to €42,580 which was the total depreciation for this period under review.

Capital expenditure amounted to €32,370.



Marc Vella Bonnici
Mayor



A/Ranier Busuttil
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2018 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
Funds received from Central Government (1)	486,408	845,355	-	845,355
Income raised from Bye-Laws (2)	12,088	17,500	-	17,500
Income raised from LES (3)	995	17,000	-	17,000
Investment Income (4)	1	200	-	200
Other Income (5)	16,436	-	-	-
TOTAL	515,929	880,055	-	880,055
Expenditure				
Personal Emoluments (6)	80,170	188,102	-	188,102
Operations and Maintenance (7)	314,726	468,400	-	468,400
Administration (8)	20,280	36,300	-	36,300
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	42,580	94,489	-	94,489
TOTAL	457,756	787,291	-	787,291
Surplus / Deficit	58,173	92,764	-	92,764

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	422,173	835,355		835,355
0002-0004 In terms of section 58 CAP 363	28,640			-
0005-0019 Other income	35,595	10,000		10,000
	486,408	845,355	-	845,355
2 Income raised from Bye-Laws				
0021-0025 Community Services	484	500		500
0026-0035 Income from Permits	11,605	17,000		17,000
	12,088	17,500	-	17,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,051			-
0038-0055 Contraventions	995	17,000		17,000
	6,046	17,000	-	17,000
4 Investment Income				
0091-0095 Bank interest	1	200		200
0096-0099 Income received from Governnet Securities				-
	1	200	-	200
5				
0056-0065 Sponsorships	10,900			-
0066-0069 Documents & Information	485			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income				-
	11,385	-	-	-
Total	515,929	880,055	-	880,055

Statement of Financial Position as at end of June 2018 (Quarter 2)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,173,258	1,171,374		1,171,374
Current Assets				
Inventories (11)	11,710	11,935	-	11,935
Receivables (12)	167,721	110,897	-	110,897
Cash and Cash Equivalents (13)	921,274	747,667	-	747,667
Total Current Assets	1,100,705	870,499	-	870,499
Current Liabilities				
Payables (14)	304,102	176,070	-	176,070
Total Current Liabilities	304,102	176,070	-	176,070
Net Current Assets	796,603	694,429	-	694,429
Non-current liabilities (15)	179,800	52,574	-	52,574
Net Assets	1,790,061	1,813,229	-	1,813,229
Reserves				
Retained Funds	1,790,061	1,813,229		1,813,229

Financial Situation Indicator

DESCRIPTION

Current Assets	1,100,705	870,499	-	870,499
Current Liabilities	304,102	176,070	-	176,070
Working Capital	796,603	694,429	-	694,429
Government Allocation	1,086,076	845,355	-	845,355
FSI	73 %	82 %		82 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	58,173	92,764	-	92,764
Adjustments for:				
Depreciation	42,580	94,489	-	94,489
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(14,336)	(16,551)		(16,551)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(20,888)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	65,529	170,702	-	170,702
Interest paid				-
<i>Net cash from operating activities</i>	65,529	170,702	-	170,702
Cash flows from investing activities				
Purchase of property, plant & equipment	(36,436)	(310,000)		(310,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(36,436)	(310,000)	-	(310,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	29,093	(139,298)	-	(139,298)
Cash & cash equivalents at beginning of year	892,181	886,965		886,965
Cash & cash equivalents at end of Quarter	921,274	747,667	-	747,667

Detailed Expenditure

DESCRIPTION

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Personal Emoluments

1100	Mayor's Allowance
1200	Employees' Salaries & Wages
1300	Bonuses
1400	Income Supplements
1500	Social Security Contributions
1600	Allowances
1700	Overtime

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
14,264	28,527		28,527
53,916	126,351		126,351
1,507	3,587		3,587
-	8,239		8,239
5,244	11,735		11,735
924	2,663		2,663
4,315	7,000		7,000
80,170	188,102	-	188,102

DESCRIPTION

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Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lightning
3020	Lease of Equipment
3030	Insurance
3035	Bank Charges
3038	Penalties
3041	Refuse Collection
3042	Bulky Refuse Collection
3043	Bins on wheels
3045	Bring in sites
3051	Road & Street Cleaning
3052	Cleaning & Maintenance of Non-Urban Areas
3053	Cleaning of Public Conveniences
3055	Cleaning of Council Premises
3040	Waste Disposal
3060	Cleaning & Maintenance of Parks & Gardens
3061	Cleaning & Maintenance of Soft Areas
3062	Cleaning & Maintenance of Beaches & CA
3063	Cleaning & Maintenance of Country Non-Urban
6064	Other Contractual Services
3070-3090	Consultation Fees
3100-3139	Contract & Project Management
3300-3379	Hospitality
3380-3389	Community
3390-3394	Donations
3600-3694	Local Enforcement Expenses
3700-3799	EU Projects
3800-3899	Twinning

€	€	€	€
1,930	1,500		1,500
655	3,000		3,000
28,691	50,000		50,000
1,548	700		700
4,204	15,000		15,000
	-		-
2,287	5,000		5,000
161	500		500
258			-
66,780	150,000		150,000
11,121	26,000		26,000
			-
300	1,000		1,000
21,368	55,000		55,000
2,841	55,700		55,700
11,823	30,000		30,000
260	3,000		3,000
	-		-
1,327	3,000		3,000
8,659	20,000		20,000
			-
			-
	3,000		3,000
	2,500		2,500
	1,500		1,500
149,498	40,000		40,000
	1,000		1,000
			-
1,017	1,000		1,000
			-
			-
			-
314,726	468,400	-	468,400

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Administration

2150-2199	Office Utilities
2260-2299	Office Materials & Supplies
2450-2499	Office Rent
2500-2599	National & International Memberships
2600-2699	Office Services
2700-2799	Transport
2800-2899	Travel
2900-2999	Information Services
3050	Office Cleaning
3410-3199	Professional Services
3200-3299	Training
3345	Office Hospitality
3400-3499	Incidental Expenses

5,901	11,500		11,500
			-
	1,300		1,300
143	1,000		1,000
2,315	6,000		6,000
3,163	5,000		5,000
1,283	3,500		3,500
2,640	4,500		4,500
358	3,500		3,500
4,351			-
118			-
			-
8			-
			-
20,280	36,300	-	36,300

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Finance Costs

3036	Interest on Bank Loan
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			-
			-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2018	42,580	94,489		94,489
	42,580	94,489	-	94,489
Total	457,756	787,291	-	787,291
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	11,710	11,935		11,935
	11,710	11,935	-	11,935
12 Receivables				
0201-0209 Receivables	10,143	6,229		6,229
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	157,578	104,668		104,668
	167,721	110,897	-	110,897
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	921,274	747,667		747,667
	921,274	747,667	-	747,667
14 Payables				
4000 Payables	130,772	93,123		93,123
4100 Accruals	79,867	82,947		82,947
4150 Deferred Income	93,463			-
Current portion of long term borrowings				-
	304,102	176,070	-	176,070
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP & Deferred Income	179,800	52,574		52,574
	179,800	52,574	-	52,574

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset		Trees	Construction	Furn & Fittings	Street Signs	Urban Improvements	Office Equipment	Plant & Machinery	Motor Vehicles	Not Yet Capitalised	Total
% of depreciation		0%	10%	8%	100%	10% & 100%	20% & 25%	20%	20%	0%	€
Cost	As at 1st January 2018	13,275	2,778,888	80,991	31,395	367,923	43,299	34,670	18,386	18,250	3,387,077
	Additions									36,436	36,436
Disposals											-
As at end of June 2018		13,275	2,778,888	80,991	31,395	367,923	43,299	34,670	18,386	54,686	3,423,513
Grants/ other reimbursements											
As at 1st January 2018			921,147				1,300			7,485	929,932
Additions											-
As at end of June 2018		-	921,147	-	-	-	1,300	-	-	7,485	929,932
Accumulated Depreciation											
As at 1st January 2018		-	905,393	48,918	31,395	225,209	23,554	25,140	18,134	-	1,277,743
Charge for the period			35,200	1,160		3,800	1,300	1,090	30		42,580
Released on disposal											-
As at end of June 2018		-	940,593	50,078	31,395	229,009	24,854	26,230	18,164	-	1,320,323
NBV As at end of June 2018											
		13,275	917,148	30,913	-	138,914	17,145	8,440	222	47,201	1,173,258