

Haz-Zabbar Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2018 (Quarter 3)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

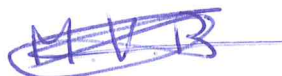
Overview and Summary

The financial report covers the period January – September 2018. During this period under review the Council's revenue amounted to €808,402. The total expenditure amounted to €731,935.

The Council's Government allocation amounted to €765,050. Income raised from Bye Laws amounted to €23,116 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €8,464 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 €120,824 while Operations and Maintenance amounted to €486,190 of which €42,780 were spent on Repair and Upkeep and €213,860 were spent on Contractual Services. During this period the Administration costs amounted to €35,224 while Other Expenditure amounted to €89,697 which was the total depreciation for this period under review.



Marc Vella Bonnici
Mayor



Ranier Busuttil
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2018 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
Income				
Funds received from Central Government (1)	765,050	845,355	-	845,355
Income raised from Bye-Laws (2)	23,116	17,500	-	17,500
Income raised from LES (3)	8,464	17,000	-	17,000
Investment Income (4)	1	200	-	200
Other Income (5)	11,770	-	-	-
TOTAL	808,402	880,055	-	880,055
Expenditure				
Personal Emoluments (6)	120,824	188,102	-	188,102
Operations and Maintenance (7)	486,190	468,400	-	468,400
Administration (8)	35,224	36,300	-	36,300
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	89,697	94,489	-	94,489
TOTAL	731,935	787,291	-	787,291
Surplus / Deficit	76,467	92,764	-	92,764

Statement of Financial Position as at end of September 2018 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,145,182	1,171,374		1,171,374
Current Assets				
Inventories (11)	11,710	11,935	-	11,935
Receivables (12)	183,669	110,897	-	110,897
Cash and Cash Equivalents (13)	865,022	747,667	-	747,667
Total Current Assets	1,060,401	870,499	-	870,499
Current Liabilities				
Payables (14)	217,427	176,070	-	176,070
Total Current Liabilities	217,427	176,070	-	176,070
Net Current Assets	842,973	694,429	-	694,429
Non-current liabilities (15)	179,800	52,574	-	52,574
Net Assets	1,808,355	1,813,229	-	1,813,229
Reserves				
Retained Funds	1,808,355	1,813,229		1,813,229

Financial Situation Indicator

DESCRIPTION

Current Assets	1,060,401	870,499	-	870,499
Current Liabilities	217,427	176,070	-	176,070
Working Capital	842,973	694,429	-	694,429
Government Allocation	1,086,076	845,355	-	845,255
FSI	78 %	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	76,467	92,764	-	92,764
Adjustments for:				
Depreciation	89,697	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	(101,011)	(16,551)		(16,551)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(36,836)	-		-
Decrease / (Increase) in inventories		-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	28,317	170,702	-	170,702
Interest paid				-
<i>Net cash from operating activities</i>	28,317	170,702	-	170,702
Cash flows from investing activities				
Purchase of property, plant & equipment	(55,476)	(310,000)		(310,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(55,476)	(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	(27,159)	(139,298)	-	(139,298)
Cash & cash equivalents at beginning of year	892,181	886,965		886,965
Cash & cash equivalents at end of Quarter	865,022	747,667	-	747,667

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	633,883	835,355		835,355
0002-0004 In terms of section 58 CAP 363	28,640			-
0005-0019 Other income	102,527	10,000		10,000
	765,050	845,355	-	845,355
2 Income raised from Bye-Laws				
0021-0025 Community Services	770	500		500
0026-0035 Income from Permits	22,346	17,000		17,000
	23,116	17,500	-	17,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	7,294			-
0038-0055 Contraventions	1,170	17,000		17,000
	8,464	17,000	-	17,000
4 Investment Income				
0091-0095 Bank interest	1	200		200
0096-0099 Income received from Government Securities				-
	1	200	-	200
5				
0056-0065 Sponsorships	10,900			-
0066-0069 Documents & Information	425			-
0070-0075 EU funds				-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	60			-
0120-0129 General Income	385			-
	11,770	-	-	-
Total	808,402	880,055	-	880,055

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	17,995	28,527		28,527
	1200 Employees' Salaries & Wages	82,601	126,351		126,351
	1300 Bonuses	2,218	3,587		3,587
	1400 Income Supplements	1,028	8,239		8,239
	1500 Social Security Contributions	7,892	11,735		11,735
	1600 Allowances	1,308	2,663		2,663
	1700 Overtime	7,782	7,000		7,000
		120,824	188,102	-	188,102
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,101	1,500		1,500
	2200-2259 Public Materials & Supplies	789	3,000		3,000
	2300-2399 Repairs & upkeep	42,780	50,000		50,000
	2400-2449 Rent	1,360	700		700
	3010 Street Lighting	8,357	15,000		15,000
	3020 Lease of Equipment		-		-
	3030 Insurance	4,477	5,000		5,000
	3035 Bank Charges	243	500		500
	3038 Penalties	250			-
	3041 Refuse Collection	101,902	150,000		150,000
	3042 Bulky Refuse Collection	18,402	26,000		26,000
	3043 Bins on wheels	300	-		-
	3045 Bring in sites		1,000		1,000
	3051 Road & Street Cleaning	44,376	55,000		55,000
	3052 Cleaning & Maintenance of Non-Urban Areas	3,243	55,700		55,700
	3053 Cleaning of Public Conveniences	17,734	30,000		30,000
	3055 Cleaning of Council Premises		3,000		3,000
	3040 Waste Disposal		-		-
	3060 Cleaning & Maintenance of Parks & Gardens	3,568	3,000		3,000
	3061 Cleaning & Maintenance of Soft Areas	9,036	20,000		20,000
	3062 Cleaning & Maintenance of Beaches & CA		-		-
	3063 Cleaning & Maintenance of Country Non-Urban		-		-
	6064 Other Contractual Services	1,971	3,000		3,000
	3070-3090 Consultation Fees		2,500		2,500
	3100-3139 Contract & Project Management	1,064	1,500		1,500
	3300-3379 Hospitality	221,988	40,000		40,000
	3380-3389 Community	30	1,000		1,000
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	218	1,000		1,000
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		-		-
		486,190	468,400	-	468,400
8	Administration				
	2150-2199 Office Utilities	6,816	11,500		11,500
	2260-2299 Office Materials & Supplies	809	-		-
	2450-2499 Office Rent		1,300		1,300
	2500-2599 National & International Memberships	143	1,000		1,000
	2600-2699 Office Services	6,227	6,000		6,000
	2700-2799 Transport	5,046	5,000		5,000
	2800-2899 Travel	1,283	3,500		3,500
	2900-2999 Information Services	3,912	4,500		4,500
	3050 Office Cleaning	478	3,500		3,500
	3410-3199 Professional Services	9,630	-		-
	3200-3299 Training	118			-
	3345 Office Hospitality	747			-
	3400-3499 Incidental Expenses	15			-
		35,224	36,300	-	36,300
9	Finance Costs				
	3036 Interest on Bank Loan				-
	Bank Interest & Charges	-	-	-	-
		-	-	-	-

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 September 2018	89,697	94,489		94,489
				-
	89,697	94,489	-	94,489
Total	731,935	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	51,096	6,229		6,229
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	132,573	104,668		104,668
				-
	183,669	110,897	-	110,897
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	865,022	747,667		747,667
	865,022	747,667	-	747,667
14 Payables				
4000 Payables	87,973	93,123		93,123
4100 Accruals	50,025	82,947		82,947
4150 Deferred Income	79,430			-
Short-term Borrowings				-
	217,427	176,070	-	176,070
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Long Term Portion of PPP & Deferred Income	179,800	52,574		52,574
	179,800	52,574	-	52,574

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	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%	0% & 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			16,015			3,014			36,449	55,477
Disposals										-
As at end of September 2018	13,275	2,778,888	97,006	31,395	367,923	46,313	34,670	18,386	54,699	3,442,554
Grants/ other reimbursements										
As at 1st January 2018	-	921,147		-		1,300			7,485	929,932
Additions										-
As at end of September 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	-	71,426	2,885	-	10,700	3,218	1,430	38		89,697
Released on disposal										-
As at end of September 2018	-	976,819	51,803	31,395	235,909	26,772	26,570	18,172	-	1,367,440
NBV	13,275	880,922	45,203	-	132,014	18,241	8,100	214	47,214	1,145,182

NBV As at end of September 2018