



Zabbar Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

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Overview and Summary

The financial report covers the period January – March 2019. During this period under review the Council's revenue amounted to €262,513. The total expenditure amounted to €188,206.

The Council's Government allocation amounted to €221,265. Income raised from Bye Laws amounted to €6,340 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €1,957 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees.

Salary costs amounted to €39,029 while Operations and Maintenance amounted to €110,499 of which €30,697 were spent on Repair and Upkeep and €79,802 were spent on Contractual Services. During this period the Administration costs amounted to €14,939 while Other Expenditure amounted to €23,739 which was the total depreciation for this period under review.

The Capital Expenditure amounted to €19,467.

Jorge Grech
Mayor

Stephanie Testaferrata de Noto
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	245,287	963,606	-	963,606
Income raised from Bye-Laws (2)	6,340	33,355	-	33,355
Income raised from LES (3)	1,957	9,451	-	9,451
Investment Income (4)	-	320	-	320
Other Income (5)	8,928	22,934	-	22,934
TOTAL	262,513	1,029,666	-	1,029,666
Expenditure				
Personal Emoluments (6)	39,029	195,831	-	195,831
Operations and Maintenance (7)	110,499	646,750	-	646,750
Administration (8)	14,939	47,765	-	47,765
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	23,739	130,760	-	130,760
TOTAL	188,206	1,021,106	-	1,021,106
Surplus / Deficit	74,307	8,560	-	8,560

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	785,196	870,909		870,909
Current Assets				
Inventories (11)	9,488	9,488	-	9,488
Receivables (12)	207,742	140,301	-	140,301
Cash and Cash Equivalents (13)	955,792	615,694	-	615,694
Total Current Assets	1,173,022	765,483	-	765,483
Current Liabilities				
Payables (14)	232,771	228,182	-	228,182
Total Current Liabilities	232,771	228,182	-	228,182
Net Current Assets	940,251	537,301	-	537,301
Non-current liabilities (15)	24,597	36,023	-	36,023
Net Assets	1,700,850	1,372,187	-	1,372,187
Reserves				
Retained Funds	1,700,830	1,372,187		1,372,187

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,173,022	765,483	-	765,483
Current Liabilities	232,771	228,182	-	228,182
Working Capital	940,251	537,301	-	537,301
Government Allocation	846,841	963,606	-	845,255
FSI	111 %	56 %		64 %

Cash flow Statement

DESCRIPTION

	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Cash flow from operating activities				
Surplus for the year	74,307	8,560	-	8,560
Adjustments for:				
Depreciation	23,739	128,760	-	128,760
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	(33,271)	29,840		29,840
Increase / (Decrease) in accruals	-			-
Decrease / (Increase) in receivables	(44,506)	22,935		22,935
Decrease / (Increase) in inventories	-	-		-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	20,269	190,095	-	190,095
Interest paid	-			-
	-			-
Net cash from operating activities	20,269	190,095	-	190,095
Cash flows from investing activities				
Purchase of property, plant & equipment	(20,269)	(408,968)		(408,968)
Proceeds from sale of property, plant & equipment	-	-		-
Grants received	-	320		320
Interest received	-			-
	-			-
Net cash used in investing activities	(20,269)	(408,648)	-	(408,648)
Cash flows from financing activities				
Proceeds from long-term borrowings	-			-
Interest Paid	-			-
Bank Loan Repayments	-	16,551		16,551
	-	16,551	-	16,551
Net cash from financing activities	-	16,551	-	16,551
Net increase/(decrease) in cash & cash equivalents	(0)	(202,002)	-	(202,002)
Cash & cash equivalents at beginning of year	955,772	817,969		817,969
Cash & cash equivalents at end of Quarter	955,772	615,967	-	615,967

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	221,265	907,696		907,696
0002-0004 In terms of section 58 CAP 363	-	30,072		30,072
0005-0019 Other income	24,022	25,838		25,838
	245,287	963,606	-	963,606
2 Income raised from Bye-Laws				
0021-0025 Community Services	224	1,126		1,126
0026-0035 Income from Permits	6,116	32,229		32,229
	6,340	33,355	-	33,355
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	1,957	9,451		9,451
	1,957	9,451	-	9,451
4 Investment Income				
0091-0095 Bank interest		320		320
0096-0099 Income received from Governmet Securities		-		-
	-	320	-	320
5				
0056-0065 Sponsorships		11,445		11,445
0066-0069 Documents & Information	8,928	446		446
0070-0075 EU funds		-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	473		473
0100-0109 Donations		63		63
0110-0119 Contributions		-		-
0120-0129 General Income		10,507		10,507
	8,928	22,934	-	22,934
Total	262,513	1,029,666	-	1,029,666

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	3,792	28,768		28,768
1200	Employees' Salaries & Wages	29,121	133,852		133,852
1300	Bonuses	727	3,587		3,587
1400	Income Supplements		8,799		8,799
1500	Social Security Contributions	2,559	12,445		12,445
1600	Allowances	345	1,380		1,380
1700	Overtime	2,485	7,000		7,000
		39,029	195,831	-	195,831
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	557	5,500		5,500
2200-2259	Public Materials & Supplies	421	3,150		3,150
2300-2399	Repairs & upkeep	13,542	60,000		60,000
2400-2449	Rent	1,078	3,000		3,000
3010	Street Lightning	3,523	15,000		15,000
3020	Lease of Equipment		-		-
3030	Insurance	4,692	6,000		6,000
3035	Bank Charges	160	300		300
3038	Penalties		300		300
3041	Refuse Collection	35,261	150,000		150,000
3042	Bulky Refuse Collection	5,846	30,000		30,000
3043	Bins on wheels	-	500		500
3045	Bring in sites		-		-
3051	Road & Street Cleaning	10,684	60,000		60,000
3052	Cleaning & Maintenance of Non-Urban Areas	2,038	10,000		10,000
3053	Cleaning of Public Conveniences	5,911	25,000		25,000
3055	Cleaning of Council Premises	445	1,000		1,000
3040	Waste Disposal		-		-
3060	Cleaning & Maintenance of Parks & Gardens	2,483	5,000		5,000
3061	Cleaning & Maintenance of Soft Areas	8,123	15,000		15,000
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services	636	3,000		3,000
3070-3090	Consultation Fees		1,500		1,500
3100-3139	Contract & Project Management		1,500		1,500
3300-3379	Hospitality	15,063	250,000		250,000
3380-3389	Community		500		500
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	37	500		500
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		110,499	646,750	-	646,750
8	Administration				
2150-2199	Office Utilities	2,003	10,000		10,000
2260-2299	Office Materials & Supplies	314	-		-
2450-2499	Office Rent	88	1,365		1,365
2500-2599	National & International Memberships	-	1,050		1,050
2600-2699	Office Services	2,348	8,200		8,200
2700-2799	Transport	2,889	7,500		7,500
2800-2899	Travel	1,266	1,500		1,500
2900-2999	Information Services	1,000	7,500		7,500
3050	Office Cleaning		-		-
3410-3199	Professional Services	4,674	10,000		10,000
3200-3299	Training	350	100		100
3345	Office Hospitality		500		500
3400-3499	Incidental Expenses	8	50		50
		14,939	47,765	-	47,765
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
	Bank Interest & Charges	-	-		-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset		2,000		2,000
3695 Increase/(Decrease) in allowance for bad debts		128,760		128,760
8000-8099 Depreciation As at end of March 2019	23,739			-
	23,739	130,760	-	130,760
Total	188,206	1,021,106	-	1,021,106
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Books	9,488	9,488		9,488
	9,488	9,488	-	9,488
12 Receivables				
0201-0209 Receivables	69,229	15,828		15,828
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	138,513	124,473		124,473
	207,742	140,301	-	140,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	955,792	615,694		615,694
	955,792	615,694	-	615,694
14 Payables				
4000 Payables	212,624	201,655		201,655
4100 Accruals	30	26,527		26,527
4150 Deferred Income	3,565	-		-
Short-term Borrowings	-	-		-
Current Portion of PPP	16,551	-		-
	232,771	228,182	-	228,182
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
Long Term Portion of PPP & Deferred Income	24,597	36,023		36,023
	24,597	36,023	-	36,023

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Total Commitments (Recurrent and Capital)**DESCRIPTION****Recurrent and Capital**

Construction – Misrah San Nikola

- Pavements

- Construction (Hitan tas-Sejjieh)

- Construction (Dog Park)

Construction (Has-Sajjied)

€	€	€
344,779		
3,173		
33,680		
50,000		
143,016		
574,648	-	-

Long Term Loans

PPP Scheme resurfacing of roads

24,597		
24,597	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Trees	Construction	Furn & Fittings	Street Signs	Urban Improvemets	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 2019	12,616	1,509,104	99,100	31,395	332,682	49,747	20,501	18,386	63,796	2,137,327
Additions	-	7,210	-	-	1,369	1,344	-	-	10,346	20,269
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2019	12,616	1,516,314	99,100	31,395	334,051	51,091	20,501	18,386	74,142	2,157,596
Grants/ other reimbursements										
As at 1st January 2019	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2019	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation										
As at 1st January 2019	-	992,929	64,845	31,395	195,240	27,598	18,268	18,386	-	1,348,661
Charge for the period	-	17,590	1,057	-	2,749	1,351	992	-	-	23,739
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2019	-	1,010,519	65,902	31,395	197,989	28,949	19,260	18,386	-	1,372,400
NBV As at end of March 2019	12,616	505,795	33,198	-	136,062	22,142	1,241	-	74,142	785,196