



29 FEB 2020

HAŻ-ŻABBAR Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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Overview and Summary

The financial report covers the period January – December 2019. During this period under review the Council's revenue amounted to €1,137,928. The total expenditure amounted to €886,090.

The Council's Government funds amounted to €1,079,243. Income raised from Bye Laws amounted to €41,143 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €7,365 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 €179,211 while Operations and Maintenance amounted to €540,163 of which €57,388 were spent on Repair and Upkeep and €364,913 were spent on Contractual Services. During this period the Administration costs amounted to €41,304 while Other Expenditure amounted to €125,412 which was the total depreciation for this period under review.

SIGNED

Jorge Grech
Mayor

SIGNED

Stephanie Testaferrata de Noto
Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	1,079,243	1,076,613	-	1,076,613
Income raised from Bye-Laws (2)	41,143	33,729	-	33,729
Income raised from LES (3)	7,365	9,451	-	9,451
Investment Income (4)	304	320	-	320
Other Income (5)	9,873	12,427	-	12,427
TOTAL	1,137,928	1,132,540	-	1,132,540
Expenditure				
Personal Emoluments (6)	179,211	205,335	-	205,335
Operations and Maintenance (7)	540,163	560,900	-	560,900
Administration (8)	41,304	61,565	-	61,565
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	125,412	130,760	-	130,760
TOTAL	886,090	958,560	-	958,560
Surplus / Deficit	251,838	173,980	-	173,980

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	941,629	870,909		870,909
Current Assets				
Inventories (11)	9,402	9,488	-	9,488
Receivables (12)	145,282	140,301	-	140,301
Cash and Cash Equivalents (13)	1,003,638	615,694	-	615,694
Total Current Assets	1,158,322	765,483	-	765,483
Current Liabilities				
Payables (14)	174,632	228,182	-	228,182
Total Current Liabilities	174,632	228,182	-	228,182
Net Current Assets	983,690	537,301	-	537,301
Non-current liabilities (15)	-	36,023	-	36,023
Net Assets	1,925,319	1,372,187	-	1,372,187
Reserves				
Retained Funds	1,925,319	1,372,187		1,372,187

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,158,322	765,483	-	765,483
Current Liabilities	174,632	228,182	-	228,182
Working Capital	983,690	537,301	-	537,301
Government Allocation	978,957	963,606	-	845,255
FSI	100 %	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	251,838	173,980	-	173,980
Adjustments for:				
Depreciation	126,710	128,760	-	128,760
Increase / (Decrease) in Allowance for Bad Debts	(1,298)			-
Interest receivable	(304)			-
Interest payable				-
(Profit) / Loss on disposal of asset	-			-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(78,700)	29,840		29,840
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	19,253	22,935		22,935
Decrease / (Increase) in inventories	86			-
Decrease / (Increase) in inventories				-
Cash generated from operations	317,585	355,515	-	355,515
Interest paid				-
Net cash from operating activities	317,585	355,515	-	355,515
Cash flows from investing activities				
Purchase of property, plant & equipment	(275,083)	(408,968)		(408,968)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received	304	320		320
Grants returned	(4,590)			-
Net cash used in investing activities	(279,369)	(408,648)	-	(408,648)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments		16,551		16,551
Net cash from financing activities	-	16,551	-	16,551
Net increase/(decrease) in cash & cash equivalents	38,216	(36,582)	-	(36,582)
Cash & cash equivalents at beginning of year	965,422	817,969		817,969
Cash & cash equivalents at end of Quarter	1,003,638	781,387	-	781,387

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	978,057	959,161		959,161
0002-0004 In terms of section 58 CAP 363	22,955	30,072		30,072
0005-0010 Other income	77,331	87,380		87,380
	1,079,243	1,076,613	-	1,076,613
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,300	1,500		1,500
0026-0035 Income from Permits	39,843	32,229		32,229
	41,143	33,729	-	33,729
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	7,365	9,451		9,451
	7,365	9,451	-	9,451
4 Investment Income				
0091-0095 Bank interest	304	320		320
0096-0099 Income received from Government Securities				-
	304	320	-	320
5 Sponsorships				
0060-0069 Documents & Information	8,928	11,445		11,445
0070-0075 EU funds		446		446
0076-0080 Twinning				-
0081-0089 Insurance Claims	859	473		473
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	86	63		63
	9,873	12,427	-	12,427
Total	1,137,928	1,132,540	-	1,132,540

Detailed Expenditure

DESCRIPTION

6 i) 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 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
38,691	38,272		38,272
116,957	133,852		133,852
3,274	3,587		3,587
-	8,799		8,799
10,592	12,445		12,445
1,324	1,380		1,380
8,373	7,000		7,000
179,211	205,335	-	205,335

DESCRIPTION

7 Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lighting
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
3060 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

€	€	€	€
14,304	5,500		5,500
2,845	2,000		2,000
57,388	50,000		50,000
4,299	5,000		5,000
17,441	20,000		20,000
-	-		-
4,878	6,000		6,000
372	400		400
-	300		300
189,471	190,000		190,000
29,257	30,000		30,000
560	500		500
-	1,000		1,000
55,389	60,000		60,000
10,291	20,000		20,000
24,448	25,000		25,000
1,449	1,200		1,200
-	-		-
12,666	10,000		10,000
16,208	20,000		20,000
-	-		-
-	-		-
2,483	3,000		3,000
-	5,000		5,000
6,007	5,000		5,000
86,999	80,000		80,000
705	20,500		20,500
-	-		-
2,703	500		500
-	-		-
-	-		-
540,163	560,900	-	560,900

8 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

-	10,000		10,000
-	1,500		1,500
350	1,365		1,365
1,325	1,050		1,050
6,463	10,000		10,000
5,652	8,000		8,000
1,890	1,500		1,500
5,044	7,500		7,500
-	-		-
20,213	20,000		20,000
350	100		100
-	500		500
15	50		50
-	-		-
41,304	61,565	-	61,565

9 Finance Costs

3036 Interest on Bank Loan

-	-	-	-
-	-	-	-

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				-
3605 Increase/(Decrease) in allowance for bad debts	(1,298)	2,000		2,000
8000-8099 Depreciation As at end of December 2019	126,710	128,760		128,760
	125,412	130,760	-	130,760
Total	886,090	958,560	-	958,560
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	9,402	9,488		9,488
	9,402	9,488	-	9,488
12 Receivables				
0201-0209 Receivables	34,265	15,828		15,828
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	111,017	124,473		124,473
	145,282	140,301	-	140,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,003,638	615,694		615,694
	1,003,638	615,694	-	615,694
14 Payables				
4000 Payables	58,854	201,655		201,655
4100 Accruals	93,054	26,527		26,527
4150 Deferred income	22,724			-
Current portion of long term borrowings	27,894			-
	202,526	228,182	-	228,182
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP & Deferred income	-	36,023		36,023
	-	36,023	-	36,023

16. Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Construction of rubble wall

13,680		
13,680	-	-

Long Term Loans

PPP Scheme resurfacing of roads

-		
-	-	-

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 2019	29,467	2,807,297	99,100	31,395	387,923	52,655	35,301	18,386	157,774	3,619,298
Additions		173,820	3,854		51,656	2,550	390	42,813	-	275,083
Disposals		132,751							(132,751)	-
As at end of December 2019	29,467	3,113,868	102,954	31,395	439,579	55,205	35,691	61,199	25,023	3,894,381
Grants/ other reimbursements										
As at 1st January 2019	16,851	1,298,193			55,241	2,908	14,800		93,978	1,481,971
Additions		81,903							(86,493)	(4,590)
As at end of December 2019	16,851	1,380,096	-	-	55,241	2,908	14,800	-	7,485	1,477,381
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		105,517	4,360		10,518	5,547	766			126,710
Released on disposal										-
As at end of December 2019	-	1,098,446	69,205	31,395	205,758	33,145	19,036	18,386	-	1,475,371
NBV As at end of December 2019	12,616	635,326	33,749	-	178,580	19,152	1,855	42,813	17,538	941,629