



HAŻ-ŻABBAR

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

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Overview and Summary

The financial report covers the period January – September 2019. During this period under review the Council's revenue amounted to €802,239. The total expenditure amounted to €617,252.

The Council's Government allocation amounted to €703,294. Income raised from Bye Laws amounted to €29,735 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €5,500 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 €129,608, while Operations and Maintenance amounted to €376,856 of which €40,498 were spent on Repair and Upkeep and €255,974 were spent on Contractual Services. During this period the Administration costs amounted to €40,852 while Other Expenditure amounted to €69,937 which was the total depreciation for this period under review.

SIGNED**Jorge Grech
Mayor****SIGNED****Stephanie Testaferata de Noto
Executive Secretary**

Statement of Income and Expenditure

1st January till End of September 2019 (Quarter 3)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	757,217	1,076,613	-	1,076,613
Income raised from Bye-Laws (2)	29,735	33,729	-	33,729
Income raised from LES (3)	5,500	9,451	-	9,451
Investment Income (4)	-	320	-	320
Other Income (5)	9,787	12,427	-	12,427
TOTAL	802,239	1,132,540	-	1,132,540
Expenditure				
Personal Emoluments (6)	129,608	205,335	-	205,335
Operations and Maintenance (7)	376,856	560,900	-	560,900
Administration (8)	40,852	61,565	-	61,565
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	69,937	130,760	-	130,760
TOTAL	617,252	958,560	-	958,560
Surplus / Deficit	184,987	173,980	-	173,980

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,128,321	870,909		870,909
Current Assets				
Inventories (11)	9,488	9,488	-	9,488
Receivables (12)	224,835	140,301	-	140,301
Cash and Cash Equivalents (13)	904,698	615,694	-	615,694
Total Current Assets	1,139,021	765,483	-	765,483
Current Liabilities				
Payables (14)	255,279	228,182	-	228,182
Total Current Liabilities	255,279	228,182	-	228,182
Net Current Assets	883,743	537,301	-	537,301
Non-current liabilities (15)	24,597	36,023	-	36,023
Net Assets	1,987,467	1,372,187	-	1,372,187
Reserves				
Retained Funds	1,987,467	1,372,187		1,372,187

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,139,021	765,483	-	765,483
Current Liabilities	255,279	228,182	-	228,182
Working Capital	883,743	537,301	-	537,301
Government Allocation	963,606	963,606	-	845,255
FSI	92 %	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	184,987	173,980	-	173,980
Adjustments for:				
Depreciation	69,937	128,760	-	128,760
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset	1,018			-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	8,620	29,840		29,840
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(61,599)	22,935		22,935
Decrease / (Increase) in inventories	-	-		-
Decrease / (Increase) in inventories	-	-		-
Cash generated from operations	202,963	355,515	-	355,515
Interest paid:	-			-
Net cash from operating activities	202,963	355,515	-	355,515
Cash flows from investing activities				
Purchase of property, plant & equipment	(263,687)	(408,968)		(408,968)
Proceeds from sale of property, plant & equipment	-	-		-
Grants received	-	320		320
Interest received	-			-
Net cash used in investing activities	(263,687)	(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	(60,724)	(36,582)	-	(36,582)
Cash & cash equivalents at beginning of year	965,422	817,969		817,969
Cash & cash equivalents at end of Quarter	904,698	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	703,294	959,161		959,161
	0002-0004 In terms of section 58 CAP 363	-	30,072		30,072
	0005-0019 Other income	53,923	87,380		87,380
		757,217	1,076,613	-	1,076,613
2	Income raised from Bye-Laws				
	0021-0025 Community Services	1,116	1,500		1,500
	0026-0035 Income from Permits	28,619	32,229		32,229
		29,735	33,729	-	33,729
3	Local Enforcement Income				
	0037 Commission from Regional Committees	-	-		-
	0038-0055 Contraventions	5,500	9,451		9,451
		5,500	9,451	-	9,451
4	Investment Income				
	0091-0095 Bank interest	-	320		320
	0096-0099 Income received from Government Securities	-	-		-
		-	320	-	320
5	Sponsorships				
	0066-0069 Documents & Information	-	11,445		11,445
	0070-0075 EU funds	8,928	446		446
	0076-0080 Twinning	-	-		-
	0081-0089 Insurance Claims	-	-		-
	0100-0109 Donations	859	473		473
	0110-0119 Contributions	-	-		-
	0120-0129 General Income	-	63		63
		9,787	12,427	-	12,427
Total		802,239	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
€	€	€	€
26,642	38,272		38,272
84,476	133,852		133,852
2,286	3,587		3,587
-	8,799		8,799
8,403	12,445		12,445
989	1,380		1,380
6,811	7,000		7,000
129,608	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
3064 Other Contractual Services
3070-3090 Consultation Fees
3100-3130 Contract & Project Management
3200-3270 Hospitality
3280-3360 Community
3390-3394 Donations
3600-3694 Local Enforcement Expenses
3700-3799 EU Projects
3800-3899 Twinning

€	€	€	€
4,332	5,500		5,500
1,122	2,000		2,000
40,496	50,000		50,000
3,300	5,000		5,000
12,899	20,000		20,000
-	-		-
3,574	6,000		6,000
249	400		400
-	300		300
131,821	190,000		190,000
20,141	30,000		30,000
-	500		500
-	1,000		1,000
36,428	60,000		60,000
8,528	20,000		20,000
17,579	25,000		25,000
760	1,200		1,200
-	-		-
8,883	10,000		10,000
13,276	20,000		20,000
-	-		-
-	-		-
1,834	3,000		3,000
-	5,000		5,000
3,834	5,000		5,000
67,579	80,000		80,000
144	20,500		20,500
-	-		-
74	500		500
-	-		-
-	-		-
376,856	560,900	-	560,900

8 Administration

2150-2199 Office Utilities
2200-2299 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
3410-3499 Professional Services
3200-3299 Training
3345 Office Hospitality
3400-3499 Incidental Expenses

8,658	10,000		10,000
-	1,500		1,500
-	1,365		1,365
-	1,050		1,050
5,977	10,000		10,000
5,509	8,000		8,000
1,290	1,500		1,500
3,011	7,500		7,500
-	-		-
16,047	20,000		20,000
350	100		100
-	500		500
-	50		50
-	-		-
40,852	61,565	-	61,565

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				-
3605 Increase/(Decrease) in allowance for bad debts		2,000		2,000
4000-4099 Depreciation As at end of September 2019	69,937	128,760		128,760
	69,937	130,760	-	130,760
Total	617,252	958,560	-	958,560
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	84,944	15,828		15,828
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	139,891	124,473		124,473
	224,835	140,301	-	140,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	904,698	615,694		615,694
	904,698	615,694	-	615,694
14 Payables				
4000 Payables	192,387	201,655		201,655
4100 Accruals	42,776	26,527		26,527
4150 Deferred Income	3,565	-		-
Short-term Borrowings		-		-
Current Portion of PPP	16,551	-		-
	255,279	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

€	€	€
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Recurrent and Capital

Construction of rubble wall

33,680		
33,680	-	-

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 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	12,616	1,509,104	99,100	31,395	332,682	49,747	20,501	18,386	63,796	2,137,327
Additions	-	252,840	-	-	114,067	5,068	390	-	38,245	410,610
Disposals	-	(1,018)	-	-	-	-	-	-	-	(1,018)
As at end of September 2019	12,616	1,760,926	99,100	31,395	446,749	54,815	20,891	18,386	102,041	2,546,919
Grants/ other reimbursements										
As at 1st January 2019	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 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	-	54,900	3,198	-	5,407	3,990	2,443	-	-	69,937
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2019	-	1,047,829	68,043	31,395	200,647	31,588	20,711	18,386	-	1,418,598
NBV As at end of September 2019	12,616	713,097	31,057	-	246,103	23,227	180	-	102,041	1,128,321