

5.0 Dikjarazzjoni ta' Rikonċiljazzjoni mal-Bank

5.1 Kont Savings Bank of Valletta 124-1529702-7

Bilanċ fuq id-Dikjarazzjoni tal-Bank	97,748.00
Għodd id-depositi li saru sal-31/12/2014 li ma jidhrux fuq id-Dikjarazzjoni tal-Bank	-
Naqqas il- <i>withdrawals</i> li saru li ma jidhrux fuq id-Dikjarazzjoni tal-Bank	-
Bilanċ Nett tal-Bank	97,748.00

Bilanċ fil-Ktieb tal-Bank fil-31/12/2014	97,748.00
Għodd id-depositi li saru sal-31/12/2014 li ma jidhrux fil-Ktieb tal-Bank	-
Naqqas il- <i>withdrawals</i> li saru li ma jidhrux fil-Ktieb tal-Bank	-
Bilanċ Nett tal-Bank	97,748.00

5.2 Kont Measure 323 Bank of Valletta 400-1958870-6

Bilanċ fuq id-Dikjarazzjoni tal-Bank	9,957.00
Għodd id-depositi li saru sal-31/12/2014 li ma jidhrux fuq id-Dikjarazzjoni tal-Bank	-
Naqqas il- <i>withdrawals</i> li saru li ma jidhrux fuq id-Dikjarazzjoni tal-Bank	-
Bilanċ Nett tal-Bank	9,957.00

Bilanċ fil-Ktieb tal-Bank fil-31/12/2014	9,957.00
Għodd id-depositi li saru sal-31/12/2014 li ma jidhrux fil-Ktieb tal-Bank	-
Naqqas il- <i>withdrawals</i> li saru li ma jidhrux fil-Ktieb tal-Bank	-
Bilanċ Nett tal-Bank	9,957.00

5.3 Kont Measure 313 Bank of Valletta 400-1958867-0

Bilanċ fuq id-Dikjarazzjoni tal-Bank	91.00
Għodd id-depositi li saru sal-31/12/2014 li ma jidhrux fuq id-Dikjarazzjoni tal-Bank	-
Naqqas il- <i>withdrawals</i> li saru li ma jidhrux fuq id-Dikjarazzjoni tal-Bank	-
Bilanċ Nett tal-Bank	91.00

Bilanċ fil-Ktieb tal-Bank fil-31/12/2014	91.00
Għodd id-depositi li saru sal-31/12/2014 li ma jidhrux fil-Ktieb tal-Bank	-
Naqqas il- <i>withdrawals</i> li saru li ma jidhrux fil-Ktieb tal-Bank	-
Bilanċ Nett tal-Bank	91.00

5.4 Kont Kurrenti HSBC 071-115034-001

Bilanċ fuq id-Dikjarazzjoni tal-Bank	242,040.00
Għodd id-depositi li saru sal-31/12/2014 li ma jidhrux fuq id-Dikjarazzjoni tal-Bank	-
Naqqas il- <i>withdrawals</i> li saru li ma jidhrux fuq id-Dikjarazzjoni tal-Bank	53,298.00
Bilanċ Nett tal-Bank	188,742.00

Bilanċ fil-Ktieb tal-Bank fil-31/12/2014	188,742.00
Għodd id-depositi li saru sal-31/12/2014 li ma jidhrux fil-Ktieb tal-Bank	-
Naqqas il- <i>withdrawals</i> li saru li ma jidhrux fil-Ktieb tal-Bank	-
Bilanċ Nett tal-Bank	188,742.00

Ir-Rapport tal-Awditur u l-*Financial Statements*

Munxar Local Council

**Annual Report
and
Financial Statements**

1 January – 31 December 2014

Prepared by JCA Limited



**ANNUAL REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2014**

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Financial Statements for the year ended 31 December 2014

Statement of Local Council Members' and Executive Secretary's Responsibilities

The Local Councils (Financial) Regulations require the Executive Secretary to prepare a detailed annual administrative report which includes the Local Council's Statement of Comprehensive Income for the year and of the Council's retained funds at the end of year. By virtue of the same regulations it is the duty of the Local Council and the Executive Secretary to ensure that the financial statements forming part of the report present fairly, in accordance with the accounting policies applicable to Local Councils, the income and expenditure of the Local Council for the year and its retained funds as at the year end, and that they comply with the Act, the Local Councils (Financial) Regulations, and the Local Councils (Financial) Procedures issued in terms of the said Act.

The Executive Secretary is responsible to maintain a continuous internal control to ascertain that the accounting, recording and other financial operations are properly conducted in accordance with the Local Councils Act, Local Councils (Financial) Regulations, and the Local Councils (Financial) Procedures. The Executive Secretary is also responsible for safeguarding the assets of the Local Council and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Council and signed on its behalf on 22 April 2015 by:


Joseph Sultana
Mayor
Anthony Grech
Executive Secretary


STATEMENT OF FINANCIAL POSITION

As at 31 December 2014

	Notes	31 December 2014 €	31 December 2013 €
ASSETS			
Non-current assets			
Property, plant and equipment	3	990,149	588,890
		<u>990,149</u>	<u>588,890</u>
Current Assets			
Receivables	4	149,405	58,179
Cash and Cash Equivalents	5	296,855	262,997
		<u>446,260</u>	<u>321,176</u>
Total Assets		<u><u>1,436,409</u></u>	<u><u>910,066</u></u>
RESERVES AND LIABILITIES			
Reserves			
Retained Fund		374,887	352,409
Non-current Liabilities			
Deferred Income grants	6	749,721	382,927
Liabilities			
Payables	7	311,801	174,730
Total reserves and liabilities		<u><u>1,436,409</u></u>	<u><u>910,066</u></u>

The notes on pages 8 to 20 are an integral part of the financial statements.

These Financial Statements were approved by the Local Council on 22 April 2015 and signed on its behalf by:


Joseph Sultana
Mayor


Anthony Grech
Executive Secretary

STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2014

	Notes	2014 €	2013 €
REVENUE			
Funds received from central government	8	305,877	407,330
General Income	10	12,378	5,349
		<u>318,255</u>	<u>412,679</u>
 EXPENDITURE			
Personal emoluments	11	(63,602)	(61,559)
Operations and maintenance	12	(82,777)	(249,082)
Administration and other expenditure	13	(149,420)	(89,761)
		<u>(295,799)</u>	<u>(400,402)</u>
 OPERATING SURPLUS FOR YEAR		22,456	12,277
 Investment income	9	22	204
 Total Comprehensive Income for the year		<u>22,478</u>	<u>12,481</u>

The notes on pages 8 to 20 are an integral part of the financial statements.