



HAŻ-ŻABBAR

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2012 (Quarter 1)

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Overview and Summary

This Quarterly Financial Report covers the period January - March 2012, which is the first quarter of the financial year.

During the period under review the Council's revenue amounted to €181,152. The Government income for the same quarter amounted to €177,259.

Income raised from Bye-Laws amounted to €1,253 and were derived mainly from applications for use of machinery.

Income from LES was mainly generated from administrative charges for fines collected by the Council in favour of the Regional Committees.

The total expenditure for the year amounted to €161,100 of which €57,358 were spent on Capital Projects.

Under Operations and Maintenance there was an expenditure of €110,761. These funds were mostly spent on Contractual Services. Salary costs amounted to €24,572 and Administration costs amounted to €6,290 during this quarter and other expenditure amounted to €19,478, which is the total depreciation for these three months.

During these three months there was an expenditure of €41,808 under the Public Private Partnership Scheme but only €16,211 from this amount were actually paid during this period.



Mayor

Executive Secretary

Statement of Income and Expenditure**1st January till End of March 2012 (Quarter 1)****DESCRIPTION****Annual Budget
2012**

€

€

Income

Funds received from Central Government (1)

177,259

173,236

Income raised from Bye-Laws (2)

1,253

2,475

Income raised from LES (3)

1,962

1,800

Investment Income (4)

-

150

Other Income (5)

679

8,250

TOTAL**181,152****185,911****Expenditure**

Personal Emoluments (6)

24,572

33,500

Operations and Maintenance (7)

110,761

111,000

Administration (8)

6,290

10,413

Finance Cost (9)

-

-

Other Expenditure (10)

19,478

23,567

TOTAL**161,100****178,480****Surplus / Deficit****20,052****7,432**

Balance Sheet as at end of March 2012 (Quarter 1)

DESCRIPTION	Annual Budget 2012	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	793,730	826,550
Current Assets		
Inventories (11)	13,755	13,741
Receivables (12)	289,548	224,622
Cash and Cash Equivalents (13)	341,480	357,430
Total Current Assets	644,783	595,793
Current Liabilities		
Payables (14)	286,660	318,232
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	286,660	318,232
Net Current Assets	358,123	277,560
Non-current liabilities (15)	-	-
Net Assets	1,151,854	1,104,110
Reserves		
Retained Funds	1,117,423	1,148,432

Financial Situation Indicator

DESCRIPTION		
Current Assets	644,783	595,793
Current Liabilities	286,660	318,232
Total Long Term Liabilities	-	-
Commitments approved by Ministry		
	358,123	277,560
Total Government Allocation	117,808	175,608
	304%	158.06%

Cash Flow Statement

	€
Surplus for the year	20,052
Adjustments for:	
Depreciation	19,478
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Urban Improvement Funds released to Income	(2,586)
Increase / (Decrease) in payables	117808
Decrease / (Increase) in receivables	-101971
Decrease / (Increase) in inventories	481
Cash generated from operations	53,262
Interest paid	
<i>Net cash from operating activities</i>	53,262
Cash flows from investing activities	
Purchase of property, plant & equipment	-52062.85
Proceeds from sale of property, plant & equipment	
Interest received	
<i>Net cash used in investing activities</i>	-52062.85
Cash flows from financing activities	
Proceeds from long-term borrowings	
Grants received	
Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	1,199
Cash & cash equivalents at beginning of year	315775
Cash & cash equivalents at end of Quarter	316973.96

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	174,673
0002-0004 In terms of section 58 CAP 363	2,586
0005-0019 Other income	177,259
2 Income raised from Bye-Laws	
0021-0025 Community Services	64
0026-0035 Income from Permits	1,188
	1,253
3 Local Enforcement Income	
0037 Share of Profit from Joint Committee	1,962
0038-0055 Contraventions	1,962
4 Investment Income	
0091-0095 Bank interest	
0096-0099 Income received from Governmet Securities	-
5	
0056-0065 Sponsorships	
0066-0069 Documents & Information	
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 General Income	675
0100 Donations	4
0120 Contributions	
	679
Total	181,152
6 i) Personal Emoluments	
1100 Mayor's Allowance	2,407
1200 Employees' Salaries & Wages	18,851
1300 Bonuses	545
1400 Income Supplements	2
1500 Social Security Contributions	1,902
1600 Allowances	408
1700 Overtime	457
	24,572
ii) Number of Employees	
Full time 3 : Reduced 2	
Executive Secretary	7,513
Administrative Principal Officer	4,453
Administrative Principal Officer	2,757
Executive Officer	3,129
Executive Officer	4,313
	22,165
Part time	
	-
Total number of employees	22,165

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Property Utilities	837
2200-2259	Materials & Supplies	276
2300-2399	Repairs & upkeep	8,921
2400-2449	Rent	
3010	Street Lightning	5,963
3020	Lease of Equipment	
3030	Insurance	1,224
3035	Bank Charges	114
3038	Penalties	
3041	Refuse Collection	53,530
3042	Bulky Refuse Collection	4,326
3043	Bins on wheels	
3045	Bring in sites	
3050-3051	Road & Street Cleaning	14,569
3052	Cleaning & Maintenance of Non-Urban Areas	1,655
3053	Cleaning of Public Conveniences	4,731
3055	Cleaning of Council Premises	563
3040	Waste Disposal	
3060	Other contractual Services	404
3061	Cleaning & Maintenance of Parks & Gardens	2,726
3062	Cleaning & Maintenance of Soft Areas	3,079
3063	Cleaning & Maintenance of Beaches & CA	
6064	Cleaning & Maintenance of Country Non-Urban	
3070-3090	Consultation Fees	
3100-3139	Contract & Project Management	
3300-3379	Hospitality	7,255
3380-3389	Community	
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	586
3700-3799	EU Projects	
3800-3899	Twinning	
		110,761
8	Administration	
2150-2199	Office Utilities	2,419
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	
2500-2599	National & International Memberships	
2600-2699	Office Services	1,444
2700-2799	Transport	558
2800-2899	Travel	
2900-2999	Information Services	1,837
3410-3199	Professional Services	
3200-3299	Training	
3345	Office Hospitality	
3400-3499	Sundry Minor Expenses	32
		6,290
9	Finance Costs	
3036	Interest on Bank Loan	
		-

DESCRIPTION	€
10 Other Expenditure	
500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	19,478
	19,478
Total	161,100
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	13,755
	13,755
12 Receivables	
0201-0209 Receivables	114,502
0210-0219 LES debtors	95,046
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	-
0252 UIF Amounts Receivable	80,000
	289,548
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	341,480
	341,480
14 Payables	
4000 Payables	71,033
4100 Accruals	37,627
4150 Deferred Income	170,925
Current portion of long term borrowings	
4051-4052 Amounts due to other Councils & Unidentified deposits	7,074
	286,660
15 Non Current Liabilities	
4200 Long Term Borrowing	
	-

16	Capital Commitments	
	DESCRIPTION	€
	Approved but not yet contracted for:	
	Recreational Area Buleben iz-Zghir	40,000
		40,000
	Contracted for but not provided for in Quarterly Financial Statements:	
	Road Resurfacing	162,468
		162,468
	Others	