



HAŽ-ŽABBAR

LOCAL COUNCIL

Financial Report

for the Period

1st January till End of December 2014 (Quarter 4)

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Statement of Income and Expenditure

1st January till End of December 2014 (Quarter 4)

DESCRIPTION	Annual Budget Jan-Dec 2014	
	€	€
Income		
Funds received from Central Government (1)	561,248	527,912
Income raised from Bye-Laws (2)	8,087	7,500
Income raised from LES (3)	5,125	7,500
Investment Income (4)	-	-
Other Income (5)	2,328	1,500
TOTAL	576,787	544,412
Expenditure		
Personal Emoluments (6)	86,255	118,073
Operations and Maintenance (7)	277,488	362,775
Administration (8)	20,759	36,113
Finance Cost (9)	-	-
Other Expenditure (10)	74,720	86,867
TOTAL	459,222	603,827
Surplus / Deficit	117,565	(59,415)

Balance Sheet as at end of December 2014 (Quarter 4)

DESCRIPTION	Annual Budget	
	Jan-Dec 2014	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	964,722	1,198,524
Current Assets		
Inventories (11)	12,676	13,000
Receivables (12)	118,255	235,500
Cash and Cash Equivalents (13)	594,160	163,462
Total Current Assets	725,091	411,962
Current Liabilities		
Payables (14)	419,791	465,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	419,791	465,000
Net Current Assets	305,299	- 53,038
Non-current liabilities (15)	-	-
Net Assets	1,270,022	1,145,486
Reserves		
Retained Funds	1,259,403	1,145,486

Financial Situation Indicator

DESCRIPTION		
Current Assets	725,091	411,962
Current Liabilities	419,791	465,000
Total Long Term Liabilities	-	-
Commitments approved by Ministry		-
	305,299	(53,038)
Total Government Allocation	711,100	703,879
	43%	-7.54%

Cash Flow Statement

	€
Surplus for the year	117,565
Adjustments for:	
Depreciation	74,720
Increase / (Decrease) in Allowance for Bad Debts	75633
Interest receivable	-
Interest payable	0
(Profit) / Loss on disposal of asset	-
Release of grants	(1,183)
Increase / (Decrease) in payables	-85645
Decrease / (Increase) in receivables	-80467
Decrease / (Increase) in inventories	
Cash generated from operations	100,623
Interest paid	0
<i>Net cash from operating activities</i>	<i>100,623</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-65430
Proceeds from sale of property, plant & equipment	
Interest received	
<i>Net cash used in investing activities</i>	<i>-65430</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	0
Grants received	59266
Loan Repayments	0
	0
<i>Net cash from financing activities</i>	<i>59266</i>
Net increase/(decrease) in cash & cash equivalents	94,459
Cash & cash equivalents at beginning of year	491483
Cash & cash equivalents at end of Quarter	585942.03

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	511,158
0002-0004 In terms of section 58 CAP 363	48,907
0005-0019 Other income	1,183
	561,248
2 Income raised from Bye-Laws	
0021-0025 Community Services	292
0026-0035 Income from Permits	7,795
	8,087
3 Local Enforcement Income	
0036-0037 Contraventions	(688)
0038-0050 Les Administrative Charges	5,812
	5,125
4 Investment Income	
0091-0095 Bank interest	-
0096-0099 Income received from Governmet Securities	-
5	
0056-0065 Sponsorships	264
0066-0069 Documents & Information	1,725
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 General Income	257
0100 Donations	
0120 Contributions	82
	2,328
Total	576,787
6 i) Personal Emoluments	
1100-1101 Mayor's & Councillor's Allowance	14,195
1200 Employees' Salaries & Wages	61,450
1300 Bonuses	1,638
1400 Income Supplements	-
1500 Social Security Contributions	6,074
1600 Allowances	1,224
1700 Overtime	1,675
	86,255
ii) Number of Employees	
Full time 3 : Reduced 1	
Executive Secretary	1
Assistant Principal Officer	2
Executive Officers	1
	4
Part time	
	-
Total number of employees	4

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Property Utilities	
2200-2259 Materials & Supplies	706
2300-2399 Repairs & upkeep	30,000
2400-2449 Rent	
3010 Street Lightning	6,038
3020 Lease of Equipment	-
3030 Insurance	1,845
3035 Bank Charges	238
3038 Penalties	
3041 Refuse Collection	68,333
3042 Bulky Refuse Collection	11,526
3044 Open Skips	3,604
3045 Disposal fees deposited at Landfill	51,398
3050-3051 Road & Street Cleaning	41,861
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	9,863
3055 Cleaning of Council Premises	1,964
3040 Waste Disposal	285
3060 Other contractual Services	1,620
3061 Cleaning & Maintenance of Parks & Gardens	3,406
3062 Cleaning & Maintenance of Soft Areas	13,078
3063 Cleaning & Maintenance of Beaches & CA	
3064 Cleaning & Maintenance of Country Non-Urban	9,928
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	650
3300-3379 Hospitality	19,475
3380-3389 Community	59
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	1,611
3700-3799 EU Projects	
3800-3899 Twinning	
	277,488
8 Administration	
2100-2199 Office Utilities	5,844
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	1,005
2500-2599 National & International Memberships	137
2600-2699 Office Services	2,278
2700-2799 Transport	1,816
2800-2899 Travel	
2900-2999 Information Services	4,021
3140-3199 Professional Services	5,165
3200-3299 Training	40
3345 Office Hospitality	
3400-3499 Sundry Minor Expenses	454
	20,759
9 Finance Costs	
3036 Interest on Bank Loan	-
	-

DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	-
3695	Increase/(Decrease) in allowance for bad debts	-
8000-8099	Depreciation	74,720
		74,720
	Total	459,222
11	Inventories	
5201-5249	Stationery	
5250-5299	Consumables	
	Books for resale	12,676
		12,676
12	Receivables	
0201-0209	Receivables	52,107
0210-0219	LES debtors	-
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	852
	Govt Grants & Investment in St Peters	65,295
		118,255
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	594,160
		594,160
14	Payables	
4000	Payables	198,510
4100	Accruals	26,286
4150	Deferred Income	190,005
	Current portion of long term borrowings	
	Amounts due to other councils	4,990
		419,791
15	Non Current Liabilities	
4200	Long Term Borrowing	0
		-

16 Capital Commitments

DESCRIPTION

€

Approved but not yet contracted for:

Gnien il-Kunsill

150,000

Xelter Misrah is-Sliem

15,000

165,000

Contracted for but not provided for in Quarterly Financial Statements:

Road Resurfacing - Triq l-Inkurunazzjoni

51,000

Restoration of Animal Trough

8,320

59,320

Others

The Council will be financing the projects through
Urban Improvement Fund of €100, 000 and supplementary
Central Government income of € 7,300 .

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Trees 0%	Const. 10%	Fur&Fitt 8%	Stre. Signs 100%	Urban Imp. 10% / 100%	Off Equip 20% / 25%	Plant & Mach 20%	Motor Veh 20%	N.Y.C.	Total
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2014	11,379	2,558,758	70,772	29,525	301,721	31,560	32,071	18,386	22,460	3,076,632
Additions	-	-	470	715	1,674	2,145	200	-	60,226	65,430
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of December 2014	11,379	2,558,758	71,242	30,240	303,395	33,705	32,271	18,386	82,686	3,142,062
Grants/ other reimbursements										
As at 1st January 2014	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Additions	-	-	-	-	-	-	-	-	-	-
As at end of December 2014	-	921,147	-	-	-	5,199	-	-	7,485	933,831
Accumulated Depreciation										
As at 1st January 2014	-	793,231	39,936	29,525	254,242	19,097	14,986	17,772	-	1,168,789
Charge for the period	-	61,922	1,822	715	6,246	1,308	2,610	96	-	74,720
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2014	-	855,153	41,758	30,240	260,488	20,405	17,596	17,868	-	1,243,509
NBV										
As at end of December 2014	11,379	782,458	29,484	-	42,907	8,101	14,675	518	75,201	964,722