



Iż-Žebbuġ

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2017 (Quarter 1)

Table of Contents

Overview on Financial Position, Performance, FSI and Cash Flow.

Statement of Income and Expenditure

Statement of Affairs

Cash flow Statement

Notes to the Accounts

Depreciation of Property, Plant and Equipment

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2017 (Quarter 1)

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	143,856	564,755
Income raised from Bye-Laws (2)	1,740	6,000
Income raised from LES (3)	237	1,000
Investment Income (4)	-	250
Other Income (5)	1,520	1,700
TOTAL	147,353	573,705
Expenditure		
Personal Emoluments (6)	22,996	92,025
Operations and Maintenance (7)	60,577	240,925
Administration (8)	9,313	51,910
Finance Cost (9)	-	-
Other Expenditure (10)	32,123	105,000
TOTAL	125,009	489,860
Surplus / Deficit	22,344	83,845



Balance Sheet as at end of March 2017 (Quarter 1)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,245,170	1,296,021
Current Assets		
Inventories (11)	-	-
Receivables (12)	8,649	8,000
Cash and Cash Equivalents (13)	190,649	187,962
Total Current Assets	199,298	195,962
Current Liabilities		
Payables (14)	183,561	170,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	183,561	170,000
Net Current Assets	15,737	25,962
Non-current liabilities (15)	432,656	415,000
Net Assets	828,251	906,983
Reserves		
Retained Funds	828,251	906,983

Financial Situation Indicator

DESCRIPTION		
Current Assets	199,298	195,962
Current Liabilities	183,561	170,000
Total Long Term Liabilities	432,656	415,000
Commitments approved by Ministry	432,656	415,000
	15,737	25,962
Total Government Allocation	497,230	497,230
	3%	5.22%



Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	22,344
Adjustments for:	
Depreciation	32,123
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	13515
Increase / (Decrease) in accruals	-1636
Decrease / (Increase) in receivables	-1681
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	64,665
Interest paid	
<i>Net cash from operating activities</i>	64,665
Cash flows from investing activities	
Purchase of property, plant & equipment	-15229
Proceeds from sale of property, plant & equipment	
Grants received	-22072
Interest received	
<i>Net cash used in investing activities</i>	-37301
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	0
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	27,364
Cash & cash equivalents at beginning of year	163285
Cash & cash equivalents at end of Quarter	190649



DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	124,308
0002-0004 In terms of section 58 CAP 363	-
0005-0019 Other income	19,548
	143,856
2 Income raised from Bye-Laws	
0021-0025 Community Services	-
0026-0035 Income from Permits	1,740
	1,740
3 Local Enforcement Income	
0037 Commission from Regional Committees	237
0038-0055 Contraventions	-
	237
4 Investment Income	
0091-0095 Bank interest	-
0096-0099 Income received from Government Securities	-
	-
5	
0056-0065 Sponsorships	
0066-0069 Documents & Information	
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 Donations	
0110-0119 Contributions	
0120-0129 General Income	1,520
	1,520
Total	147,353
6 i) Personal Emoluments	
1100 Mayor's Allowance	1,811
1200 Employees' Salaries & Wages	19,494
1300 Bonuses	-
1400 Income Supplements	363
1500 Social Security Contributions	1,159
1600 Allowances	169
1700 Overtime	-
	22,996
ii) Number of Employees	
Full time	
Executive Secretary	1
Clerks	2
	3
Part time	
Executive Secretary	1
Clerk Part Time CIES	1
	2
Total number of employees	5




DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	261
2300-2399 Repairs & upkeep	5,548
2400-2449 Rent	
3010 Street Lightning	3,830
3020 Lease of Equipment	
3030 Insurance	1,027
3035 Bank Charges	7
3038 Penalties	
3041 Refuse Collection	12,302
3042 Bulky Refuse Collection	1,138
3043 Bins on wheels	34
3045 Bring in sites	
3051 Road & Street Cleaning	7
3052 Cleaning & Maintenance of Non-Urban Areas	7,479
3053 Cleaning of Public Conveniences	3,519
3055 Cleaning of Council Premises	452
3040 Waste Disposal	5,528
3060 Cleaning & Maintenance of Parks & Gardens	3,450
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	1,363
3300-3379 Hospitality	10,408
3380-3389 Community	280
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	38
3700-3799 EU Projects	
3800-3899 Twinning	3,906
	60,577
8 Administration	
2150-2199 Office Utilities	988
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	532
2600-2699 Office Services	861
2700-2799 Transport	1,283
2800-2899 Travel	
2900-2999 Information Services	3,020
3050 Office Cleaning	
3410-3199 Professional Services	1,855
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	774
	9,313
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	32,123
	32,123
Total	125,009
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	
	-
12 Receivables	
0201-0209 Receivables	5,431
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	3,218
	8,649
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	190,649
	190,649
14 Payables	
4000 Payables	92,606
4100 Accruals	42,782
4150 Deferred Income	48,173
Current portion of long term borrowings	-
	183,561
15 Non Current Liabilities	
4200 Long Term Borrowing	
Deferred Income	432,656
	432,656




16

Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others



17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Furniture & Fittings							Computer Equipment			Plant & Machinery		Urban Impr		New Street Signs		Construction/ Special Programmes		Total		
	7.5%	€	25%	€	20%	€	10%	€	100%	€	10%	€	100%	€	10%	€	10%	€	€	€	€
Cost																					
As at 1st January 2017	32,410	30,767	5,620	488,205	59,235	2,136,334													2,752,571		
Additions	1,664	1,080	-	2,394		10,091													15,229		
Disposals																			-		
As at end of March 2017	34,074	31,847	5,620	490,599	59,235	2,146,425													2,767,800		
Grants/ other reimbursements																					
As at 1st January 2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84,498		
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84,498		
As at end of March 2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84,498		
Accumulated Depreciation																					
As at 1st January 2017	16,971	25,114	3,814	312,349	59,235	988,526													1,406,009		
Charge for the period	321	421	90	4,456	26,835														32,123		
Released on disposal																			-		
As at end of March 2017	17,292	25,535	3,904	316,805	59,235	1,015,361													1,438,132		
NBV																					
As at end of March 2017	16,782	6,312	1,716	173,794	-	1,046,566													1,245,170		

