



Iż-Żebbuġ

Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2017 (Quarter 4)

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Statement of Income and Expenditure

Statement of Affairs

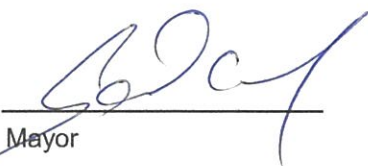
Cash flow Statement

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 December 2017 (Quarter 4)****DESCRIPTION****Annual Budget
2017**

€	€
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Income

Funds received from Central Government (1)

579,576

564,755

Income raised from Bye-Laws (2)

9,239

6,000

Income raised from LES (3)

3,714

1,000

Investment Income (4)

234

250

Other Income (5)

7,000

1,700

TOTAL**599,763****573,705****Expenditure**

Personal Emoluments (6)

80,874

92,025

Operations and Maintenance (7)

312,027

240,925

Administration (8)

45,870

51,910

Finance Cost (9)

-

-

Other Expenditure (10)

135,721

105,000

TOTAL**574,492****489,860****Surplus / Deficit****25,271****83,845**



Balance Sheet as at end of December 2017 (Quarter 4)**DESCRIPTION****Annual Budget
2017**

	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,280,136	1,296,021
Current Assets		
Inventories (11)	-	-
Receivables (12)	22,965	8,000
Cash and Cash Equivalents (13)	173,588	187,962
Total Current Assets	196,553	195,962
Current Liabilities		
Payables (14)	233,631	170,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	233,631	170,000
Net Current Assets	(37,078)	25,962
Non-current liabilities (15)	411,880	415,000
Net Assets	831,178	906,983
Reserves		
Retained Funds	831,178	906,983

Financial Situation Indicator**DESCRIPTION**

Current Assets	196,553	195,962
Current Liabilities	233,631	170,000
Total Long Term Liabilities	411,880	415,000
Commitments approved by Ministry	411,880	415,000
	(37,078)	25,962
Total Government Allocation	497,230	497,230
	-7%	5.22%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	25,271
Adjustments for:	
Depreciation	134,103
Increase / (Decrease) in Allowance for Bad Debts	1618
Interest receivable	(234)
Interest payable	
(Profit) / Loss on disposal of asset	
Grants released	-48255
Increase / (Decrease) in payables	-3825
Increase / (Decrease) in accruals	
Decrease / (Increase) in receivables	-17615
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	91,063
Interest paid	
<i>Net cash from operating activities</i>	<i>91,063</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	-152176
Proceeds from sale of property, plant & equipment	
Grants received	71182
Interest received	234
<i>Net cash used in investing activities</i>	<i>-80760</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	10,303
Cash & cash equivalents at beginning of year	163285
Cash & cash equivalents at end of Quarter	173588




DESCRIPTION		€
Income		
1	Funds received from Central Government:	
0001	In terms of section 55 CAP 363	498,755
0002-0004	In terms of section 58 CAP 363	32,566
0005-0019	Other income	48,255
		579,576
2	Income raised from Bye-Laws	
0021-0025	Community Services	-
0026-0035	Income from Permits	9,239
		9,239
3	Local Enforcement Income	
0037	Commission from Regional Committees	720
0038-0055	Contraventions	2,994
		3,714
4	Investment Income	
0091-0095	Bank interest	234
0096-0099	Income received from Government Securities	-
		234
5	Sponsorships	
0066-0069	Documents & Information	
0070-0075	EU funds	
0076-0080	Twinning	
0081-0089	Insurance Claims	
0100-0109	Donations	
0110-0119	Contributions	88
0120-0129	General Income	6,912
		7,000
	Total	599,763
6 i)	Personal Emoluments	
1100	Mayor's Allowance	7,345
1200	Employees' Salaries & Wages	56,360
1300	Bonuses	6,413
1400	Income Supplements	485
1500	Social Security Contributions	3,871
1600	Allowances	6,400
1700	Overtime	-
		80,874
ii)	Number of Employees	
	Full time	
	Executive Secretary	1
	Clerk	1
		1
	Part time	
	Executive Secretary	1
	Clerk Part Time CIES	1
		2
	Total number of employees	3

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	6,523
2300-2399 Repairs & upkeep	73,388
2400-2449 Rent	
3010 Street Lightning	20,738
3020 Lease of Equipment	
3030 Insurance	1,027
3035 Bank Charges	152
3038 Penalties	
3041 Refuse Collection	62,178
3042 Bulky Refuse Collection	11,471
3043 Bins on wheels	34
3045 Bring in sites	
3051 Road & Street Cleaning	2,823
3052 Cleaning & Maintenance of Non-Urban Areas	8,531
3053 Cleaning of Public Conveniences	11,767
3055 Cleaning of Council Premises	
3040 Waste Disposal	30,649
3060 Cleaning & Maintenance of Parks & Gardens	6,532
3061 Cleaning & Maintenance of Soft Areas	2,424
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	50
6064 Other contractual Services	77
3070-3090 Consultation Fees	617
3100-3139 Contract & Project Management	16,482
3300-3379 Hospitality	47,238
3380-3389 Community	2,078
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	444
3700-3799 EU Projects	
3800-3899 Twinning	6,804
	312,027
8 Administration	
2150-2199 Office Utilities	4,843
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	7,466
2500-2599 National & International Memberships	2,923
2600-2699 Office Services	6,032
2700-2799 Transport	6,627
2800-2899 Travel	
2900-2999 Information Services	4,989
3050 Office Cleaning	3,320
3410-3199 Professional Services	6,903
3200-3299 Training	1,693
3345 Office Hospitality	
3400-3499 Incidental Expenses	1,074
	45,870
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	1,618
8000-8099	Depreciation	134,103
		135,721
	Total	574,492
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	9,974
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	12,991
		22,965
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	173,588
		173,588
14	Payables	
4000	Payables	32,376
4100	Accruals	87,308
4150	Deferred Income	113,947
	Current portion of long term borrowings	-
		233,631
15	Non Current Liabilities	
4200	Long Term Borrowing	
	Deferred Income	411,880
		411,880

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Printing of Book about locality written by Profs Horatio
Resurfacing of New Street in Triq Ħal Sagħtrija

6,400

73,000

79,400

Contracted for but not provided for in Quarterly Financial Statements:

Galvanised Steel Canopy for Bocci pitch

7,702

Re-surfacing Triq Għar Qawqla

52,172

War Monument Żebbuġ

1,400

Railings at Sqaq Anton Mallia and Triq Onici

13,562

Xwejni Quay

38,199

Re-surfacing Triq Għajn Mhelel (over Xwejni Public Convenience)

18,000

Public Convenience - Xwejni

10,000

141,034

Others



17 Depreciation of Property, Plant and Equipment

Asset	Furniture & Fittings	Computer Equipment	Plant & Machinery	Urban Impr	New Street Signs	Construction/ Special Programmes	Assets under construction	Total
	7.5%	25%	20%	10%	100%	10%	0%	
	€	€	€	€	€	€	€	€
Cost								
As at 1st January 2017	32,410	30,767	5,620	478,242	59,235	2,146,297		2,752,571
Additions	1,858	1,904	-	14,321		85,093	49,000	152,176
Disposals								-
As at end of December 2017	34,268	32,671	5,620	492,563	59,235	2,231,390	49,000	2,904,747
Grants/ other reimbursements								
As at 1st January 2017	-	-	-	-	-	84,498		84,498
Additions								-
As at end of December 2017	-	-	-	-	-	84,498	-	84,498
Accumulated Depreciation								
As at 1st January 2017	16,971	25,114	3,814	312,349	59,235	988,527		1,406,010
Charge for the period	1,287	1,539	361	16,981	-	113,935		134,103
Released on disposal								-
As at end of December 2017	18,258	26,653	4,175	329,330	59,235	1,102,462	-	1,540,113
NBV								
As at end of December 2017	16,010	6,018	1,445	163,233	-	1,044,430	49,000	1,280,136