



Iż-Žebbuġ

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2017 (Quarter 2)

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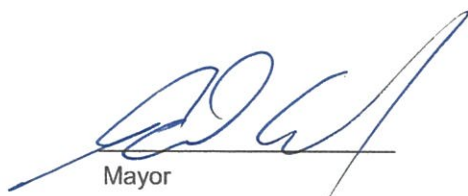
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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	268,424	564,755
Income raised from Bye-Laws (2)	4,028	6,000
Income raised from LES (3)	3,367	1,000
Investment Income (4)	-	250
Other Income (5)	21,278	1,700
TOTAL	297,097	573,705
Expenditure		
Personal Emoluments (6)	47,039	92,025
Operations and Maintenance (7)	150,122	240,925
Administration (8)	18,363	51,910
Finance Cost (9)	-	-
Other Expenditure (10)	65,655	105,000
TOTAL	281,179	489,860
Surplus / Deficit	15,918	83,845



Balance Sheet as at end of June 2017 (Quarter 2)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,299,587	1,296,021
Current Assets		
Inventories (11)	-	-
Receivables (12)	8,962	8,000
Cash and Cash Equivalents (13)	88,214	187,962
Total Current Assets	97,176	195,962
Current Liabilities		
Payables (14)	142,282	170,000
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	142,282	170,000
Net Current Assets	(45,106)	25,962
Non-current liabilities (15)	432,656	415,000
Net Assets	821,825	906,983
Reserves		
Retained Funds	821,825	906,983

Financial Situation Indicator

DESCRIPTION		
Current Assets	97,176	195,962
Current Liabilities	142,282	170,000
Total Long Term Liabilities	432,656	415,000
Commitments approved by Ministry	432,656	415,000
	(45,106)	25,962
Total Government Allocation	497,230	497,230
	-9%	5.22%



Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	15,918
Adjustments for:	
Depreciation	65,655
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-15381
Increase / (Decrease) in accruals	-18007
Decrease / (Increase) in receivables	1994
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	50,179
Interest paid	
<i>Net cash from operating activities</i>	50,179
Cash flows from investing activities	
Purchase of property, plant & equipment	-103178
Proceeds from sale of property, plant & equipment	
Grants received	-22072
Interest received	
<i>Net cash used in investing activities</i>	-125250
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	(75,071)
Cash & cash equivalents at beginning of year	163285
Cash & cash equivalents at end of Quarter	88214

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	248,876
0002-0004 In terms of section 58 CAP 363	-
0005-0019 Other income	19,548
	268,424
2 Income raised from Bye-Laws	
0021-0025 Community Services	-
0026-0035 Income from Permits	4,028
	4,028
3 Local Enforcement Income	
0037 Commission from Regional Committees	304
0038-0055 Contraventions	3,063
	3,367
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 Donations	
0110-0119 Contributions	
0120-0129 General Income	21,278
	21,278
Total	297,097
6 i) Personal Emoluments	
1100 Mayor's Allowance	3,622
1200 Employees' Salaries & Wages	34,639
1300 Bonuses	405
1400 Income Supplements	363
1500 Social Security Contributions	4,307
1600 Allowances	3,703
1700 Overtime	-
	47,039
ii) Number of Employees	
Full time	
Clerk	2
	2
Part time	
Executive Secretary	1
Clerk Part Time CIES	1
	2
Total number of employees	4

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	1,263
2300-2399 Repairs & upkeep	49,717
2400-2449 Rent	
3010 Street Lightning	5,465
3020 Lease of Equipment	
3030 Insurance	1,027
3035 Bank Charges	41
3038 Penalties	
3041 Refuse Collection	20,167
3042 Bulky Refuse Collection	7,742
3043 Bins on wheels	34
3045 Bring in sites	
3051 Road & Street Cleaning	2,531
3052 Cleaning & Maintenance of Non-Urban Areas	7,479
3053 Cleaning of Public Conveniences	5,685
3055 Cleaning of Council Premises	782
3040 Waste Disposal	12,131
3060 Cleaning & Maintenance of Parks & Gardens	4,738
3061 Cleaning & Maintenance of Soft Areas	306
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	77
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	7,526
3300-3379 Hospitality	17,247
3380-3389 Community	1,564
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	146
3700-3799 EU Projects	
3800-3899 Twinning	4,454
	150,122
8 Administration	
2150-2199 Office Utilities	1,503
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	922
2500-2599 National & International Memberships	612
2600-2699 Office Services	2,815
2700-2799 Transport	3,394
2800-2899 Travel	
2900-2999 Information Services	5,027
3050 Office Cleaning	126
3410-3199 Professional Services	3,190
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	774
	18,363
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	65,655
	65,655
Total	281,179
11 Inventories	
5201-5249 Stationery	-
5250-5299 Consumables	
	-
12 Receivables	
0201-0209 Receivables	7,838
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	1,124
	8,962
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	88,214
	88,214
14 Payables	
4000 Payables	70,578
4100 Accruals	26,411
4150 Deferred Income	45,293
Current portion of long term borrowings	-
	142,282
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	Furniture & Fittings	Computer Equipment	Plant & Machinery	Urban Impr	New Street Signs	Construction/ Special Programmes	Total		
	7.5%	25%	20%	10%	100%	10%	€	€	€
Cost									
As at 1st January 2017	32,410	30,767	5,620	488,205	59,235	2,136,334			2,752,571
Additions	1,859	1,904	-	4,359	-	95,056			103,178
Disposals									-
As at end of June 2017	34,269	32,671	5,620	492,564	59,235	2,231,390	-	-	2,855,749
Grants/ other reimbursements									
As at 1st January 2017	-	-	-	-	-	84,498			84,498
Additions									-
As at end of June 2017	-	-	-	-	-	84,498	-	-	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	639	867	176	8,850	-	55,123			65,655
Released on disposal									-
As at end of June 2017	17,610	25,981	3,990	321,199	59,235	1,043,649	-	-	1,471,664
NBV	As at end of June 2017	16,659	6,690	1,630	171,365	-	-	-	1,299,587