



# **Iż-Żebbuġ Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2017 (Quarter 3)**

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Mayor



Executive Secretary

**Statement of Income and Expenditure****1st January till End of September 2017 (Quarter 3)**

DESCRIPTION	Annual Budget 2017	
	€	€
<b>Income</b>		
Funds received from Central Government (1)	395,026	564,755
Income raised from Bye-Laws (2)	7,478	6,000
Income raised from LES (3)	3,548	1,000
Investment Income (4)	-	250
Other Income (5)	25,240	1,700
<b>TOTAL</b>	<b>431,292</b>	<b>573,705</b>
<b>Expenditure</b>		
Personal Emoluments (6)	56,693	92,025
Operations and Maintenance (7)	205,704	240,925
Administration (8)	20,336	51,910
Finance Cost (9)	-	-
Other Expenditure (10)	99,333	105,000
<b>TOTAL</b>	<b>382,066</b>	<b>489,860</b>
<b>Surplus / Deficit</b>	<b>49,226</b>	<b>83,845</b>

**Balance Sheet as at end of September 2017 (Quarter 3)**

DESCRIPTION	Annual Budget 2017	
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	1,265,909	1,296,021
<b>Current Assets</b>		
Inventories (11)	-	-
Receivables (12)	8,952	8,000
Cash and Cash Equivalents (13)	83,065	187,962
<b>Total Current Assets</b>	<b>92,017</b>	<b>195,962</b>
<b>Current Liabilities</b>		
Payables (14)	88,267	170,000
Current portion of Long-Term Borrowings	-	-
<b>Total Current Liabilities</b>	<b>88,267</b>	<b>170,000</b>
<b>Net Current Assets</b>	<b>3,750</b>	<b>25,962</b>
<b>Non-current liabilities (15)</b>	<b>414,526</b>	<b>415,000</b>
<b>Net Assets</b>	<b>855,133</b>	<b>906,983</b>
<b>Reserves</b>		
Retained Funds	<b>855,133</b>	<b>906,983</b>

**Financial Situation Indicator**

DESCRIPTION		
Current Assets	92,017	195,962
Current Liabilities	88,267	170,000
Total Long Term Liabilities	414,526	415,000
Commitments approved by Ministry	414,526	415,000
	3,750	25,962
Total Government Allocation	497,230	497,230
	1%	5.22%

**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	49,226
Adjustments for:	
Depreciation	99,333
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-75799
Increase / (Decrease) in accruals	-25746
Decrease / (Increase) in receivables	-1984
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	45,030
Interest paid	
<i>Net cash from operating activities</i>	45,030
<b>Cash flows from investing activities</b>	
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
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	0
<i>Net cash from financing activities</i>	0
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(80,220)
Cash & cash equivalents at beginning of year	163285
<b>Cash &amp; cash equivalents at end of Quarter</b>	83065

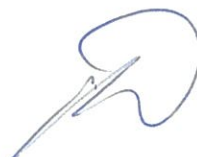



DESCRIPTION		€
<b>Income</b>		
<b>1 Funds received from Cental Government:</b>		
0001 In terms of section 55 CAP 363		373,565
0002-0004 In terms of section 58 CAP 363		-
0005-0019 Other income		21,461
		<b>395,026</b>
<b>2 Income raised from Bye-Laws</b>		
0021-0025 Community Services		-
0026-0035 Income from Permits		7,478
		<b>7,478</b>
<b>3 Local Enforcement Income</b>		
0037 Commission from Regional Committees		403
0038-0055 Contraventions		3,145
		<b>3,548</b>
<b>4 Investment Income</b>		
0091-0095 Bank interest		-
0096-0099 Income received from Governmet Securities		-
		<b>-</b>
<b>5</b>		
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		25,240
		<b>25,240</b>
<b>Total</b>		<b>431,292</b>
<b>6 i) Personal Emoluments</b>		
1100 Mayor's Allowance		5,433
1200 Employees' Salaries & Wages		39,947
1300 Bonuses		405
1400 Income Supplements		543
1500 Social Security Contributions		6,662
1600 Allowances		3,703
1700 Overtime		-
		<b>56,693</b>
<b>ii) Number of Employees</b>		
<b>Full time</b>		
<b>Clerk</b>		<b>1</b>
		<b>1</b>
<b>Part time</b>		
<b>Executive Secretary</b>		<b>1</b>
<b>Clerk Part Time CIES</b>		<b>1</b>
		<b>2</b>
<b>Total number of employees</b>		<b>3</b>




DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	3,007
2300-2399 Repairs & upkeep	68,064
2400-2449 Rent	9,735
3010 Street Lightning	6,188
3020 Lease of Equipment	
3030 Insurance	1,027
3035 Bank Charges	53
3038 Penalties	
3041 Refuse Collection	26,206
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	7,073
3055 Cleaning of Council Premises	1,067
3040 Waste Disposal	16,515
3060 Cleaning & Maintenance of Parks & Gardens	77
3061 Cleaning & Maintenance of Soft Areas	5,158
3062 Cleaning & Maintenance of Beaches & CA	306
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	50
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	13,168
3300-3379 Hospitality	11,413
3380-3389 Community	14,211
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	146
3700-3799 EU Projects	
3800-3899 Twinning	4,454
	<b>205,704</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	2,136
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	
2500-2599 National & International Memberships	1,617
2600-2699 Office Services	3,060
2700-2799 Transport	3,394
2800-2899 Travel	
2900-2999 Information Services	5,169
3050 Office Cleaning	126
3410-3199 Professional Services	4,060
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	774
	<b>20,336</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	
	-

DESCRIPTION	€
<b>10 Other Expenditure</b>	
1500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	99,333
	99,333
<b>Total</b>	<b>382,066</b>
<b>11 Inventories</b>	
5201-5249 Stationery	-
5250-5299 Consumables	
	-
<b>12 Receivables</b>	
0201-0209 Receivables	5,731
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	3,221
	8,952
<b>13 Cash &amp; Equivalents</b>	
5001-5099 Bank & Cash Balances	83,065
	83,065
<b>14 Payables</b>	
4000 Payables	3,292
4100 Accruals	42,782
4150 Deferred Income	42,193
Current portion of long term borrowings	-
	88,267
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	
Deferred Income	414,526
	414,526

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%	€	€	€
<b>Cost</b>									
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 September 2017	34,269	32,671	5,620	492,564	59,235	2,231,390	-	-	2,855,749
<b>Grants/ other reimbursements</b>									
As at 1st January 2017	-	-	-	-	-	84,498			84,498
Additions									-
As at end of September 2017	-	-	-	-	-	84,498	-	-	84,498
<b>Accumulated Depreciation</b>									
As at 1st January 2017	16,971	25,114	3,814	312,349	59,235	988,526			1,406,009
Charge for the period	952	1,285	258	14,134	-	82,704			99,333
Released on disposal									-
As at end of September 2017	17,923	26,399	4,072	326,483	59,235	1,071,230	-	-	1,505,342
<b>NBV</b>	16,346	6,272	1,548	166,081	-	1,075,662	-	-	1,265,909

