



Is-Swieqi
LOCAL COUNCIL

23rd February 2016

The Director
Department for Local Councils'
Archbishop Street
Valletta VLT 2000

Is- Swieqi Local Council – Quarterly Report 2015

Further to the subject, please find attached the quarterly report for the months October, November & December 2015.

If you have any further queries, please do not hesitate to contact us.

Thanks for your cooperation.

Kindest Regards,

Hugh Zammit

Executive Secretary

DEPT. FOR LOCAL GOVERNMENT
ACKNOWLEDGED
BY

276/2016
Department For

26 FEB 2016
Local Government



up to Dec 15

2015
SWIEQI LOCAL COUNCIL

presented to Council on ___/___/2016

DESCRIPTION	2015					2015				
	OCT - DEC 2015 [4TH QTR]					YTD JAN - DEC 15				
	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	LAST YEAR €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	LAST YEAR €
Income										
Government										
Annual Government Allocation	138,745		138,745	138,905	133,357	555,620		555,620	555,620	400,251
Bye-Laws	138,745	0	138,745	138,905	133,357	555,620	0	555,620	555,620	400,251
LES 10% Comm	1,725		1,725	1,250	1,054	7,648		7,648	5,000	3,610
Income from Bye - Laws	4,900		4,900	250	0	5,016		5,016	1,000	932
Permits / licenses	7,047		7,047	1,950	2,180	22,776		22,776	7,000	6,633
Investment	13,672	0	13,672	3,450	3,234	35,440	0	35,440	13,000	11,175
Bank interest	387		387	500	527	795		795	2,000	1,026
General	387	0	387	500	527	795	0	795	2,000	1,026
SkolaSajf	0		0	0	0	0		0	0	0
Tender Fees	350		350	450	967	350		350	1,800	1,258
Other Income	30,258		30,258	29,696	20,901	126,852		126,852	118,783	118,242
	30,608	0	30,608	30,146	21,888	127,202	0	127,202	120,583	119,540
	183,412	0	183,412	173,001	159,005	719,057	0	719,057	692,003	532,002



up to Dec 15

2015
SWIECI LOCAL COUNCIL

presented to Council on / / 2016

DESCRIPTION	2015					2015				
	OCT - DEC 2015 [4TH QTR]					YTD JAN - DEC 15				
	ACTUAL £	COMMITTED £	TOTAL £	BUDGET £	LAST YEAR £	ACTUAL £	COMMITTED £	TOTAL £	BUDGET £	LAST YEAR £
Expenditure										
Personal Emoluments										
Mayor's honoraria	3,617		3,617	2,643	2,570	12,346		12,346	10,572	7,721
Employee salaries and wages	12,092		12,092	11,687	11,495	48,284		48,284	46,747	34,275
Executive Secretary Salary	7,738		7,738	7,403	7,347	30,129		30,129	29,610	21,855
Bonuses	1,209		1,209	1,953	1,360	5,631		5,631	7,814	4,261
Overtime	471		471	527	808	1,822		1,822	2,108	1,659
Social Security Contributions	1,614		1,614	1,614	1,558	6,459		6,459	6,456	4,650
Councillors' Allowance	2,400		2,400	2,650	2,800	9,600		9,600	10,600	8,400
	0		0							
	29,141	0	29,141	28,477	27,938	114,271	0	114,271	113,907	82,840

up to Dec 15

2015
SWIEGQI LOCAL COUNCIL



presented to Council on ____/____/2016

DESCRIPTION	2015					2015				
	OCT -DEC 2016 (4TH QTR)					YTD JAN -DEC 15				
	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	LAST YEAR €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	LAST YEAR €
Operations and maintenance										
Uplkeep of soft areas	4,973		4,973	975	975	9,786		9,786	3,900	2,925
Utilities - electricity, telephone	6,536		6,536	2,372	2,770	27,051		27,051	9,488	7,338
Materials and supplies / Repairs and upkeep	855		855	1,890	(2,685)	2,430		2,430	7,559	6,484
Major Patching	3,923		3,923	4,507	13,311	25,127		25,127	18,027	13,311
Signs / markings	6,419		6,419	11,484	4,902	42,476		42,476	45,976	29,205
Rent - Old premises (till Aug 14)	41		41	0	(5,155)	41		41	0	5,404
Rent - New premises (from Feb 14)	1,299		1,299	1,289	3,059	5,155		5,155	5,155	3,059
National/International memberships	313		313	142	0	313		313	569	336
Office services	8,931		8,931	4,913	3,470	27,481		27,481	19,651	12,245
Transport-fuel/licences-vrt	2,118		2,118	2,644	4,756	8,330		8,330	10,577	8,523
Travel	572		572	1,256	0	3,640		3,640	5,025	3,500
Information services	708		708	369	1,583	2,124		2,124	1,437	1,616
Public relations	0		0	0	0	694		694	0	0
Insurance Coverage	952		952	721	579	3,890		3,890	2,885	2,430
Bank Charges	12		12	16	6	143		143	64	61
Refuse Collection	33,180		33,180	28,793	28,000	130,311		130,311	115,172	84,419
Bulky Refuse Collection	2,652		2,652	2,347	2,440	9,680		9,680	9,388	7,080
Tipping fees	17,493		17,493	21,216	23,812	82,103		82,103	84,863	60,277
Road and Street Cleaning	11,519		11,519	11,769	11,519	46,075		46,075	47,074	34,556
Cleaning Council Premises	660		660	471	668	2,830		2,830	1,865	1,215
Clean. & Maint.- Parks & Gardens	6,657		6,657	4,185	4,075	13,658		13,658	16,738	12,942
Street Lighting	14,495		14,495	13,250	540	36,150		36,150	53,000	45,333
Other contractual services	60		60	0	38	60		60	0	110
Professional services	4,360		4,360	5,214	(5,518)	14,091		14,091	20,857	15,765
Xmas Lighting	6,990		6,990	3,047	303	6,990		6,990	12,168	303
Court Case	0		0	0	(7,991)	0		0	0	45,009
Warden Services expenses	18		18	301	371	1,937		1,937	1,205	1,283
Community and hospitality	8,023		8,023	2,406	1,875	18,659		18,659	9,623	4,185
Educational Activities / Children & Family	0		0	1,249	4,996	4,023		4,023	4,996	4,996
Cultural Activities / Musical	0		0	849	3,395	1,000		1,000	3,395	3,395
Sports Activities	0		0	75	300	0		0	300	300
	143,761	0	143,761	127,749	96,295	526,258	0	526,258	510,997	417,606



up to Dec 15

2015
SWIEQI LOCAL COUNCIL

presented to Council on / / 2015

DESCRIPTION	2015					2015				
	OCT - DEC 2015 (4TH QTR)					YTD JAN - DEC 15				
	ACTUAL £	COMMITTED £	TOTAL £	BUDGET £	LAST YEAR £	ACTUAL £	COMMITTED £	TOTAL £	BUDGET £	LAST YEAR £
Capital expenditure in 2015										
Office furniture & fittings	(271)		(271)	0	0	1,074		1,074	0	0
* Masonary works + Window	0		0	0	0	1,655		1,655	0	0
* Office chairs	0		0	0	660	0		0	0	660
* New Litter bins	0		0	0	0	0		0	0	303
Special programs	0		0	0	0	0		0	0	0
* Triq I Inglinier	55,196	0	55,196	0	0	54,852		54,852	0	149,968
* Triq il-marbat	0		0	12,500	0	71,687		71,687	50,000	0
Urban Improvements	4,319		4,319	0	0	4,319		4,319	0	0
Office equipment	510		510	0	6,759	691		691	0	8,938
Computer Equipment	0		0	0	0	1,000		1,000	0	850
Computer software	0		0	0	0	0		0	0	0
Swings & Plants	0		0	0	0	0		0	0	0
Grants received for Capital Projects	0		0	0	0	0		0	0	0
Funds allocated for Madliena - 2013	0		0	0	0	0		0	0	0
Funds from DLG re triq il-qasam	0		0	0	(100,000)	0		0	0	(100,000)
	59,754	0	59,754	12,500	(92,581)	135,278	0	135,278	50,000	60,719
TOTAL	232,656	0	232,656	168,726	31,652	775,807	0	775,807	674,904	561,165

DESCRIPTION	2015					2015				
	OCT - DEC 2015 (4TH QTR)					YTD JAN - DEC 16				
	ACTUAL £	COMMITTED £	TOTAL £	BUDGET £	LAST YEAR £	ACTUAL £	COMMITTED £	TOTAL £	BUDGET £	LAST YEAR £
Government	138,745	0	138,745	138,905	133,357	555,620	0	555,620	555,620	400,261
Bye-laws	13,672	0	13,672	3,450	3,234	35,440	0	35,440	13,800	11,175
Investment	387	0	387	500	527	795	0	795	2,000	1,026
General	30,608	0	30,608	30,146	21,888	127,202	0	127,202	120,563	119,540
TOTAL	183,412	0	183,412	173,001	159,005	710,057	0	710,057	692,003	532,002
Expenditure										
Personal emoluments	29,141	0	29,141	28,477	27,938	114,271	0	114,271	113,907	82,840
Operations and maintenance	143,761	0	143,761	127,749	96,235	526,258	0	526,258	510,997	417,806
Capital expenditure (less grants)	59,754	0	59,754	12,500	(92,581)	135,278	0	135,278	50,000	60,719
TOTAL	232,656	0	232,656	168,726	31,652	775,807	0	775,807	674,904	561,165
Balance	(49,244)	0	(49,244)	4,276	127,354	(56,760)	0	(56,760)	17,099	(29,163)
Opening Cash and Bank Balances (from elb)	Jan'14					Jan'15		240,360		
Future Commitments										
Adjust for										
Grant Income released during the year								(79,662)		
Decrease/(Increase) in receivables								25,618		
Increase/(Decrease) in payables								82,700		
Balance (Surplus/(Deficit))								(56,750)		
Available Funds								212,266		
Allocation for the Year								555,620		
% Financial Situation Indicator								-6.92%		6.95%
Accounting Loss for the period								(38,294)		
Difficulties in a similar situation for calendar Quarter Year								116,722		23,103
No. of full-time employees at end of quarter										
No. of part-time employees at end of quarter										

>>> The % Financial Indicator is calculated as the amount of net current assets (working capital) of the Council divided by the annual allocation contributed to the Council by the Central Government in line

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up to Dec 15

2015
SWIEGI LOCAL COUNCIL

presented to Council on ___/___/2016

DESCRIPTION	2015				2015			
	OCT - DEC 2015 (4TH QTR)				YTD JAN - DEC 15			
	ACTUAL £	COMMITTED £	TOTAL £	BUDGET £	LAST YEAR £	ACTUAL £	COMMITTED £	TOTAL £

with the provisions of LN 323 P1.05 (d.07) (i) & LN 324 Section 2 (bii). The net current liabilities (excluding deferred grants) as at 30.09.15 amounted to [38,452] EUR

>> Permits/licenses income include revenue generated from cranes & skips permits.

>> Other income include Grant income released relating to Capital Projects (EUR 79,662). Furthermore, it also includes funds paid by the DLG to WasteServ obo the Council amounting to EUR 35,269. The latter relate to 2014 invoices.

Mayor

Public Secretary

22/2/16

Public

Swieqi Local Council
Financial Statements

Statement of Profit or Loss and Other Comprehensive Income for the year ended
31 December 2015

	Notes	2015 EUR	2014 EUR
Income			
Funds raised from central Government	4.1	675,844	670,869
Income from bye-laws	4.2	5,016	932
Income raised under LES	4.3	7,648	5,150
General income	4.4	29,754	12,965
		<u>718,262</u>	<u>689,916</u>
Expenditure			
Personal emoluments	5	(114,271)	(109,768)
Operations and maintenance	6	(401,227)	(400,033)
Administration and other expenditure	7	(241,853)	(278,019)
		<u>(757,351)</u>	<u>(787,820)</u>
Operating loss for the year		(39,089)	(97,904)
Other investment income	8	795	2,103
(Loss) / Profit for the year		<u>(38,294)</u>	<u>(95,801)</u>

Swieqi Local Council
Financial Statements

Statement of Financial Position as at 31 December 2015

	Notes	2015 EUR	2014 EUR
Assets			
Non-current Assets			
Property, plant and equipment	9	1,074,541	1,055,568
Intangible assets	10	2,099	2,623
		<u>1,076,640</u>	<u>1,058,191</u>
Current Assets			
Receivables	11	71,273	96,892
Cash and cash equivalents	12	217,416	247,009
		<u>288,690</u>	<u>343,901</u>
Total assets		<u>1,365,329</u>	<u>1,402,092</u>
Reserves and Liabilities			
Reserves			
Retained funds		<u>265,335</u>	<u>303,631</u>
Non-current Liabilities			
Deferred income	13	<u>698,906</u>	<u>715,882</u>
Current Liabilities			
Bank account	12	4,807	6,649
Payables	14	396,281	375,930
		<u>401,088</u>	<u>382,579</u>
Total liabilities		<u>1,099,994</u>	<u>1,098,461</u>
Total reserves and liabilities		<u>1,365,329</u>	<u>1,402,092</u>

These financial statements were approved by the Swieqi Local Council on _____ and signed on its behalf by:

Mr. Noel Muscat
Mayor

Mr. Hugh Zammit
Executive Secretary

Statement of Changes in Equity for the year ended 31 December 2015

	Retained Funds
	EUR
Balance at 1 January 2014	399,432
Loss for the year	(95,801)
Balance at 31 December 2014	303,631
Loss for the year	(38,294)
Balance at 31 December 2015	<u>265,335</u>

Statement of Cash Flows for the year ended 31 December 2015

	Notes	2015 EUR	2014 EUR
Cash flow from operating activities			
(Loss) / Profit for the year		(38,294)	(95,801)
<i>Adjustments for:</i>			
Depreciation		116,297	117,857
Amortization		525	332
Grants released during the year		(79,662)	(92,642)
Interest receivable		(795)	(2,103)
		<u>(1,9298)</u>	<u>(72,357)</u>
Movement in receivables		25,618	2,609
Movement in payables		82,698	60,778
<i>Net cash used in operating activities</i>		<u>106,387</u>	<u>(8,970)</u>
Cash flows from investing activities			
Purchase of property, plant and equipment		-135,271	(257,625)
Capital Grants			135,569
Purchase of intangible assets			(1,781)
Increase in retention monies		338	6,229
Interest received		795	2,103
<i>Net cash (used in)/ generated from investing activities</i>		<u>-134,138</u>	<u>(115,505)</u>
Net decrease in cash and cash equivalents		(27,751)	(124,475)
Cash and cash equivalents as at the beginning of the year		240,360	364,835
Cash and cash equivalents at end of year	12	<u>212,609</u>	<u>240,360</u>

The notes on pages 8 to 31 form an integral part of these financial statements.

Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

4. Income

4.1 Funds received from central government

	2015 EUR	2014 EUR
Funds received from Central Government		
In terms of Section 55 of the Local Councils Act	<u>555,620</u>	<u>533,909</u>
Other Government Income		
Grant income released	79,662	92,642
Grant for Madliena landscaping & chapel restoration	-	8,342
Grant for Cultural scheme	-	1,000
Other Grant income related to various schemes	<u>5,293</u>	<u>9,905</u>
	<u>84,955</u>	<u>111,889</u>
Other Supplementary Government Income		
Wasteserv balance	<u>35,269</u>	<u>25,071</u>
	<u>675,844</u>	<u>670,869</u>

4.2 Income generated from bye-laws

	2015 EUR	2014 EUR
Adverts on street furniture	<u>5,016</u>	<u>932</u>

4.3 Income from the LES administration fees

	2015 EUR	2014 EUR
10% Administrative charges to Regional Committees	<u>7,648</u>	<u>5,150</u>

Swieqi Local Council
Financial Statements

Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

4.4 General Income

	2015 EUR	2014 EUR
Cultural activities	1,822	1,151
Income from Permits	22,776	7,666
Tender fees	350	1,848
General Income	1,979	30
Donations	2,827	2,270
	<u>29,754</u>	<u>12,965</u>

5. Personal Emoluments

	2015 EUR	2014 EUR
Mayor's Remuneration	12,346	10,296
Local councillors' allowances	9,600	10,600
Executive Secretary salary and allowances	30,129	29,416
Employees' wages and salaries	50,106	47,806
Performance bonuses	5,631	5,442
Social Security Contributions	6,459	6,208
	<u>114,271</u>	<u>109,768</u>

Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

6. Operations and Maintenance

	2015	2014
	EUR	EUR
Repairs and upkeep:		
Road pavements and patching works	26,151	19,796
Road markings	33,302	41,016
Street signs	9,174	4,960
	<u>68,627</u>	<u>65,772</u>
Contractual Services:		
Waste disposal	82,103	84,863
Refuse collection	139,991	124,560
Street cleaning	55,871	46,074
Cleaning and other minor maintenance works	2,890	6,785
Cleaning/ upkeep of parks and gardens	13,658	16,738
Street lighting	36,150	54,036
LES System Services expenses	1,937	1,205
	<u>332,600</u>	<u>334,261</u>
Total expenditure	<u>401,227</u>	<u>400,033</u>

7. Administration and other expenditure

	2015	2014
	EUR	EUR
Printing and stationary	12,196	7,008
Adverts and newsletters (inc postage)	4,944	5,366
Office support services	8,972	6,828
Memberships and subscriptions	313	569
Insurance	3,890	2,885
Professional services	14,091	20,857
Travelling and transport	11,884	12,634
Community and hospitality	24,908	18,795
Depreciation	116,822	118,189
Materials and office supplies	325	5,034
Bank charges	143	64
Rent	5,196	9,223
Water & Electricity	18,306	3,002
Xmas Lighting	6,990	12,188
Public relations	2,818	1,404
Telecommunications	8,745	6,496
Other Repairs and Upkeep	1,167	3,724
Court settlement expenses	-	20,716
Court settlement – architect fees	-	23,037
	<u>241,853</u>	<u>278,019</u>

Swieqi Local Council
Financial Statements

Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

8. Investment Income

	2015 EUR	2014 EUR
Bank interest	<u>795</u>	<u>2,103</u>

Swiegi Local Council
Financial Statements

Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

9a. Property, plant and equipment

Assets	Urban improvements	Street lights & mirrors	Office furniture & fittings	New street signs	Office Equipment	Computer equipment	Special program- mes	Total
Cost	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
As at 1 January 2015	18,340	80,706	24,411	55,070	26,061	11,704	1,973,283	2,189,575
Reclassification					(1,080)	1,080		
Additions	4,318		2,728		690	1,000	126,535	135,271.00
As at 31 December 2015	22,658	80,706	27,139	55,070	25,671	13,784	2,099,818	2,324,846
Grants and other reimbursements								
As at 1 January 2015	-	-	-	-	-	-	465,692	465,692
As at 31 December 2015	-	-	-	-	-	-	465,692	465,692
Acc Depreciation								
As at 1 January 2015	4,942	78,581	12,112	55,070	15,446	5,330	496,834	668,315
Charge for year	1,621	1	1,065		2,648	1,428	109,534	116,297
As at 31 December 2015	6,563	78,582	13,177	55,070	18,094	6,758	606,368	784,612
Net book values								
As at 31 December 2015	16,095	2,124	13,962	-	7,577	7,026	1,027,758	1,074,542

Swieqi Local Council
Financial Statements

Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

9b. Property, plant and equipment

Assets	Urban Impro- vements	Street lights & mirrors	Office furniture & fittings	New street signs	Office Equipment	Computer equipment	Special program- mes	Total
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Cost								
As at 1 January 2014	11,883	67,486	19,676	55,070	19,978	6,304	1,751,553	1,931,950
Additions	6,457	13,220	4,735	-	6,083	5,409	221,730	257,625
As at 31 December 2014	18,340	80,706	24,411	55,070	26,061	11,704	1,973,283	2,189,575
Grants and other reimbursements								
As at 1 January 2014	-	-	-	-	-	-	465,692	465,692
As at 31 December 2014	-	-	-	-	-	-	465,692	465,692
Accumulated Depreciation								
As at 1 January 2014	3,690	66,205	11,409	55,070	13,716	4,125	396,243	550,458
Charge for year	1,252	12,376	703	-	1,730	1,205	100,591	117,857
As at 31 December 2014	4,942	78,581	12,112	55,070	15,446	5,330	496,834	668,315
Net book values								
As at 31 December 2014	13,398	2,125	12,299	-	10,615	6,374	1,010,757	1,055,568

Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

10. Intangible assets

	Computer Software EUR	Total EUR
Cost		
As at 1 January 2015	3,154	3,154
Additions	-	-
As at 31 December 2015	<u>3,154</u>	<u>3,154</u>
Accumulated Amortization		
As at 1 January 2015	531	531
Amortization expense	<u>525</u>	<u>525</u>
As at 31 December 2015	<u>1,056</u>	<u>1,056</u>
Net Book Value		
As at 31 Dec 2015	<u>2,098</u>	<u>2,098</u>
	Computer Software EUR	Total EUR
Cost		
As at 1 January 2014	1,373	1,373
Additions	<u>1,781</u>	<u>1,781</u>
As at 31 December 2014	<u>3,154</u>	<u>3,154</u>
Accumulated Amortization		
As at 1 January 2014	199	199
Amortization expense	<u>332</u>	<u>332</u>
As at 31 December 2014	<u>531</u>	<u>531</u>
Net Book Value		
As at 31 Dec 2014	<u>2,623</u>	<u>2,623</u>

Amortization expenses have been recognized as administration and other expenditure in the Statement of Profit or Loss and Other Comprehensive Income.

Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

11. Receivables	2015 EUR	2014 EUR
Trade receivables	5,029	5,636
Other receivables and accrued income	64,114	89,896
LES balances prior 31 August 2011	116,043	116,043
Provision for LES balances prior 31 August 2011	(116,043)	(116,043)
Prepayments	2,130	1,360
	<u>71,273</u>	<u>96,982</u>
Within credit period (30 days)	1,030	588
Exceeded credit period but not impaired	3,999	5,048
	<u>5,029</u>	<u>5,636</u>
Movement in impairment provisions		
Balance at beginning of the year	116,043	114,858
Impairment loss recognized on receivables during the year	-	1,185
Amounts written off during the year as uncollectable	-	-
Balance at end of year	<u>116,043</u>	<u>116,043</u>

Impairment recognized on receivables relates to all outstanding monies due from the Law Enforcement Pre-Pooling System amounting EUR 116,043 (2014 EUR 114,858). The balances are older than two years, and have been impaired in full in line with guidance received from the Department from Local Government.

12. Cash and Cash Equivalents

Cash and cash equivalents included in the Cash Flow Statement comprise the following amounts in the Local Council's Statement of Financial Position:

	2015 EUR	2014 EUR
Bank balances:		
Cash at Bank	217,233	247,005
Cash in Hand	183	4
	<u>217,416</u>	<u>247,009</u>
Bank Account	<u>(4,807)</u>	<u>(6,649)</u>
Cash and cash equivalents at year end	<u>212,609</u>	<u>240,360</u>

Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

12. Cash and Cash Equivalents cont...

The Council entered into an arrangement with the bank to automatically transfer funds from the savings account to the current account on a need basis that is when payments are actually presented to the bank. As at the end of year, there were the following un-presented payments pending on the current account.

13. Deferred income

	2015 EUR	2014 EUR
Government grants		
Opening Balance	791,650	748,723
Released during the year	(79,662)	(92,642)
New Grants	60,865	135,569
Closing Balance	<u>772,853</u>	<u>791,650</u>
 Current deferred income (note 14)	 <u>73,947</u>	 <u>75,768</u>
 Non-current deferred income	 <u>698,906</u>	 <u>715,882</u>
 Deferred government grants between two and five years:		
Between one and two years	73,948	68,505
Between two and five years	182,065	168,660
	<u>256,013</u>	<u>237,165</u>
 Deferred government grants after more than five years:		
Deferred after five or more years	516,840	478,717
	<u>516,840</u>	<u>478,717</u>

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Notes to the Financial Statements for the year ended 31 December 2015 (cont....)

14. Payables

	2015 EUR	2014 EUR
Trade Payables	197,898	133,313
Other Creditors	47,446	43,753
Deferred income (current)	73,947	75,768
Accruals	44,767	91,209
Retentions	32,223	31,887
	<u>396,281</u>	<u>375,930</u>
Within credit period (30 days)	40,523	32,220
Exceeded credit period but not impaired	<u>157,375</u>	<u>101,093</u>
	<u>197,898</u>	<u>133,313</u>

Other creditors relate to an amount due by the Council in respect of a court settlement adjudicated in favor of a third party.

15. Related Party Transactions

The Government of Malta, specifically the Department of Local Government, is considered to be a related party by virtue of control.

During the year under review, the Swieqi Local Council carried out transactions with the following related parties:

Name of Entity	Nature of Relationship
Department for Local Government	Ultimate Controlling Party
North Joint Committee and North Regional Committee	Joint Control
All remaining local council in Malta and Gozo	No Control
Local Enforcement System Agency	No Control
Local Councils Association	No Control
Enemalta Corporation	No Control
Malta Information Technology Agency	No Control
Police Commissioner	No Control
Regional Committees (South, South East, Gozo, & Central)	No Control
Automated Revenue Management Services Ltd	No Control
Data Protection Commissioner	No Control
Ministry for Tourism	No Control
Office of the Prime Minister	No Control