

XEWKIJA

Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

The financial report covers the period January to March 2017. During this period under review the Council's revenue amounted to € 87,268. The total expenditure amounted to € 68,245. During the period depreciation of property, plant and equipment, net of deferred income transferred to grant amounting to € 6,040. During January to March the Local Council transferred to income from the deferred grants an amount of € 30,000 in respect of Urban Green Project. Expenses in relation to this project amounted to € 10,299 leaving a net surplus of € 19,701 which is incorporated in the income statement.

The Council's Government allocation for the period amounted to € 85,055. Income raised for permits amounted to € 1,141, while income from community and social events amounted to 835.


Income from LES amounted to € 237 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. This income may not necessarily have entered in the bank account since some regional committees are not paying their due fee.

Salary costs amounted to € 14,190 while Operations and Maintenance amounted to € 43,120. Included with operations and maintenance there is community and social event costs of € 5,438. During this period the Administration costs amounted to € 10,935.

During the first quarter the Local Council did not purchase any property, plant and equipment.

The financial performance for the period January to March 2017 resulted in a net surplus of € 36,339.

During the period the Agencit executive secretary, Ms Odette Camilleri, has resigned from her position. Mr Ivan Attard was appointed acting executive secretary in April. In June 2017 after a call for applications Ms Marion Attard was appointed executive secretary of the XewkĴja Local Council.



Paul Azzopardi

Mayor



Marion Attard

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)	115,055	373,077
Income raised from Bye-Laws (2)	1,976	9,220
Income raised from LES (3)	237	1,721
Investment Income (4)	-	185
Other Income (5)	-	
TOTAL	117,268	384,203
Expenditure		
Personal Emoluments (6)	14,190	76,937
Operations and Maintenance (7)	43,120	147,271
Administration (8)	10,935	48,072
Finance Cost (9)	-	
Other Expenditure (10)	12,684	58,556
TOTAL	80,929	330,836
Surplus / Deficit	36,339	53,367

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

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	815,569	1,021,452
Current Assets		
Inventories (11)	-	
Receivables (12)	69,645	163,527
Cash and Cash Equivalents (13)	282,455	216,481
Total Current Assets	352,100	380,008
Current Liabilities		
Payables (14)	172,891	204,010
Current portion of Long-Term Borrowings	23,260	
Total Current Liabilities	196,151	204,010
Net Current Assets	155,949	175,998
Non-current liabilities (15)	254,781	463,684
Net Assets	716,737	733,766
Reserves		
Retained Funds	716,737	733,766

Financial Situation Indicator

DESCRIPTION		
Current Assets	352,100	380,008
Current Liabilities	196,151	204,010
Total Long Term Liabilities	254,781	463,684
Commitments approved by Ministry	237,917	477,284
	139,085	189,598
Total Government Allocation	334,500	334,500
	42%	56.68%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	36,339
Adjustments for:	
Depreciation	18,724
Increase / (Decrease) in Allowance for Bad Debts	-
Interest receivable	-
Interest payable	-
(Profit) / Loss on disposal of asset	-
Transfer of grants to profit and loss	-36040
Increase / (Decrease) in payables	-1363
Increase / (Decrease) in accruals	3255
Decrease / (Increase) in receivables	3671
Decrease / (Increase) in inventories	-
Decrease / (Increase) in inventories	-
Cash generated from operations	24,586
Interest paid	-
<i>Net cash from operating activities</i>	24,586
Cash flows from investing activities	
Purchase of property, plant & equipment	0
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	0
<i>Net cash used in investing activities</i>	0
Cash flows from financing activities	
Proceeds from long-term borrowings	-
Interest Paid	-
Bank Loan Repayments	-
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	24,586
Cash & cash equivalents at beginning of year	257869
Cash & cash equivalents at end of Quarter	282455

DESCRIPTION		€
Income		
1 Funds received from Cental Government:		
0001 In terms of section 55 CAP 363	85,055	
0002-0004 In terms of section 58 CAP 363	-	
0005-0019 Other income	30,000	
	115,055	
2 Income raised from Bye-Laws		
0021-0025 Community Services	835	
0026-0035 Income from Permits	1,141	
	1,976	
3 Local Enforcement Income		
0037 Commission from Regional Committees		
0038-0055 Contraventions	237	
	237	
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	-	
	-	
Total	117,268	
6 i) Personal Emoluments		
1100 Mayor's Allowance	1,837	
1200 Employees' Salaries & Wages	9,247	
1300 Bonuses	-	
1400 Income Supplements	-	
1500 Social Security Contributions	1,506	
1600 Allowances	1,600	
1700 Overtime	-	
	14,190	
ii) Number of Employees		
Full time		
Major	1	
Councillors	4	
Executive Secretary	1	
Clerk	1	
	7	
Part time		
Clerk		
	-	
Total number of employees	7	

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Utilities	-
2200-2259	Public Materials & Supplies	3,245
2300-2399	Repairs & upkeep	11,585
2400-2449	Rent	122
3010	Street Lightning	2,848
3020	Lease of Equipment	-
3030	Insurance	1,308
3035	Bank Charges	19
3038	Penalties	-
3041	Refuse Collection	9,492
3042	Bulky Refuse Collection	-
3043	Bins on wheels	-
3045	Bring in sites	-
3051	Road & Street Cleaning	2,771
3052	Cleaning & Maintenance of Non-Urban Areas	-
3053	Cleaning of Public Conveniences	1,148
3055	Cleaning of Council Premises	93
3040	Waste Disposal	3,825
3060	Cleaning & Maintenance of Parks & Gardens	752
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	-
3300-3379	Hospitality	474
3380-3389	Community	5,438
3390-3394	Donations	-
3600-3694	Local Enforcement Expenses	-
3700-3799	EU Projects	-
3800-3899	Twining	-
		43,120
8	Administration	
2150-2199	Office Utilities	554
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	
2500-2599	National & International Memberships	517
2600-2699	Office Services	1,388
2700-2799	Transport	2,812
2800-2899	Travel	
2900-2999	Information Services	1,384
3050	Office Cleaning	
3410-3199	Professional Services	4,208
3200-3299	Training	
3345	Office Hospitality	
3400-3499	Incidental Expenses	72
		10,935
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	18,724
	Transfer of grants to profit and loss	(6,040)
		12,684
	Total	80,929
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	5,098
0210-0219	LES Receivables	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	64,547
		69,645
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	282,455
		282,455
14	Payables	
4000	Payables	77,898
4100	Accruals	69,843
4150	Deferred Income	
	Current portion of long term borrowings	23,260
	Dues to Paying Agency	25,150
		196,151
15	Non Current Liabilities	
4200	Long Term Borrowing	40,124
	Deferred grants	214,657
		254,781

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Capital Commitments**DESCRIPTION**

€

Approved but not yet contracted for:

Triq Santa Elizabeth

70,000

Tisbieh tal Pjazza

200,000

270,000

Contracted for but not provided for in Quarterly Financial Statements:

Constuction of Local Council premises

66,589

66,589

Others

Asset	Property	Office Furniture & Fittings	Computer Equipment	Office & Other Equipment	Urban Improvements	New Street Signs	Construction	Assets under Construction	Total
% of depreciation	2%	8%	25%	10%	100%	10%	NA		
Cost	€	€	€	€	€	€	€	€	€
As at 1st January 2017	85,539	22,506	6,966	28,099	411,257	32,527	1,114,476	23,411	1,724,781
Additions									
Disposals									-
As at end of March 2017	85,539	22,506	6,966	28,099	411,257	32,527	1,114,476	23,411	1,724,781
Grants/ other reimbursements									
As at 1st January 2017					3,115		209,795		212,910
Additions									-
As at end of March 2017	-	-	-	-	3,115	-	209,795	-	212,910
Accumulated Depreciation									
As at 1st January 2017	11,873	14,609	5,704	17,206	310,607	32,527	285,052	-	677,578
Charge for the period	184	147	77	536	2,418		15,362		18,724
Released on disposal									-
As at end of March 2017	12,057	14,756	5,781	17,742	313,025	32,527	300,414	-	696,302
NBV									
As at end of March 2017	73,482	7,750	1,185	10,357	95,117	-	604,267	23,411	815,569