

XEWKIJJA

Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

The financial report covers the period January to September 2017. During this period under review the Council's revenue amounted to € 305,704. The total expenditure amounted to € 232,121. During the period depreciation of property, plant and equipment, net of deferred income transferred to income statement amounted to € 36,919. During January to September the Local Council transferred to income, an amount of € 30,000 from the Urban Green Fund in relation to expenses of € 25,290 incurred on the project.

The Council's Government allocation for the period amounted to € 255,800. Income raised for permits amounted to € 4,451, while income from community and social events amounted to 2,520.

Income from LES amounted to € 3,937 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESEA. This income may not necessarily have entered in the bank account since some regional committees are not paying their due fee.

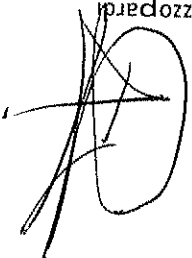
Salary costs amounted to € 38,815 while Operations and Maintenance amounted to € 131,497. Included with operations and maintenance there is community and social event costs of € 20,126. During this period the Administration costs amounted to € 24,890.

During the first nine months of the year the Local Council purchase any property, plant and equipment amounting to € 12,479. This was in relation to a purchase of a lift for the Local Council new premises.

The financial performance for the period January to September 2017 resulted in a net surplus of € 84,986.

During the period the Agent 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 application Ms Marion Attard was appointed executive secretary of the Xewkija Local Council.


Paul Azzopardi



Mayor

Marion Attard

Executive Secretary



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

DESCRIPTION

Annual Budget 2017	€
€	

Income

Funds received from Central Government (1)	305,704
Income raised from Bye-Laws (2)	6,971
Income raised from LES (3)	3,937
Investment Income (4)	-
Other Income (5)	495
TOTAL	317,107

373,077	9,220	1,721	185	384,203
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Expenditure

Personal Emoluments (6)	38,815
Operations and Maintenance (7)	131,497
Administration (8)	24,890
Finance Cost (9)	-
Other Expenditure (10)	36,919
TOTAL	232,121

76,937	147,271	48,072	58,556	330,836
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Surplus / Deficit

84,986	53,367
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Balance Sheet as at end of September 2017 (Quarter 3)

DESCRIPTION

€	€
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Annual Budget
2017Non-current Assets
Property, Plant and Equipment (17)

791,187	1,021,452
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Current Assets
Inventories (11)
Receivables (12)
Cash and Cash Equivalents (13)

-	163,527
71,334	216,481
236,608	

Total Current Assets

307,942	380,008
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Current Liabilities

Payables (14)

Current portion of Long-Term Borrowings

Total Current Liabilities

103,350	204,010
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Net Current Assets

204,592	175,998
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Non-current liabilities (15)

225,659	463,684
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Net Assets

770,120	733,766
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Reserves

Retained Funds

Financial Situation Indicator

DESCRIPTION

Current Assets

Current Liabilities

Total Long Term Liabilities

Commitments approved by Ministry

Total Government Allocation

307,942	380,008
103,350	204,010
225,659	463,684
225,659	477,284
204,592	189,598
334,500	334,500
61%	56,68%

Cash Flow Statement

Cash flow from operating activities	
Surplus for the year	84,986
Adjustments for:	
Depreciation	54,582
Increase / (Decrease) in Allowance for Bad Debts	-
Interest receivable	-
Interest payable	-
(Profit) / Loss on disposal of asset	-17663
Transfer of grants to profit and loss	-
Increase / (Decrease) in payables	-55460
Increase / (Decrease) in accruals	-54937
Decrease / (Increase) in receivables	11236
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	22,744
Interest paid	-30000
Transfer of Green urban fund to income statement	(7,256)
Net cash from operating activities	
Cash flows from investing activities	
Purchase of property, plant & equipment	-12479
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	0
Net cash used in investing activities	-12479
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
Net cash from financing activities	0
Net increase/(decrease) in cash & cash equivalents	(19,735)
Cash & cash equivalents at beginning of year	256343
Cash & cash equivalents at end of Quarter	236608

€

DESCRIPTION		€
1	Funds received from Central Government:	
	0001 In terms of section 55 CAP 363	255,800
	0002-0004 In terms of section 58 CAP 363	49,904
	0005-0019 Other income	305,704
2	Income raised from Bye-Laws	
	0021-0025 Community Services	2,520
	0026-0035 Income from Permits	4,451
3	Local Enforcement Income	
	0037 Commission from Regional Committees	6,971
	0038-0055 Contraventions	3,937
4	Investment Income	
	0091-0095 Bank interest	3,937
	0096-0099 Income received from Government Securities	-
5	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	495
Total		317,107
6 i)	Personal Emoluments	
	1100 Mayor's Allowance	5,508
	1200 Employees' Salaries & Wages	26,296
	1300 Bonuses	-
	1400 Income Supplements	-
	1500 Social Security Contributions	2,211
	1600 Allowances	4,800
	1700 Overtime	-
ii)	Number of Employees	38,815
	Full time	1
	Major	4
	Councillors	1
	Executive Secretary	1
	Clerk	1
	Part time	7
	Clerk	-
	Total number of employees	7

DESCRIPTION		€
7	Operations and Maintenance	
	2100-2149 Public Utilities	-
	2200-2259 Public Materials & Supplies	7,130
	2300-2399 Repairs & upkeep	6,165
	2400-2449 Rent	605
	3010 Street Lighting	2,848
	3020 Lease of Equipment	1,308
	3030 Insurance	61
	3035 Bank Charges	1,308
	3038 Penalties	30,118
	3041 Refuse Collection	-
	3042 Bulky Refuse Collection	-
	3043 Bins on wheels	-
	3045 Bring in sites	10,423
	3051 Road & Street Cleaning	1,977
	3052 Cleaning & Maintenance of Non-Urban Areas	93
	3053 Cleaning of Public Conveniences	11,861
	3055 Cleaning of Council Premises	4,564
	3060 Waste Disposal	-
	3061 Cleaning & Maintenance of Parks & Gardens	-
	3062 Cleaning & Maintenance of Soft Areas	-
	3063 Cleaning & Maintenance of Beaches & CA	-
	3064 Cleaning & Maintenance of Country Non-Urban	-
	6064 Other contractual Services	736
	3070-3090 Consultation Fees	3,911
	3100-3139 Contract & Project Management	4,281
	3300-3379 Hospitality	-
	3380-3389 Community	20,126
	3390-3394 Donations	-
	3600-3694 Local Enforcement Expenses	-
	3700-3799 EU Projects	-
	3800-3899 Twinning	-
	Urban Green Project expenses	25,290
	131,497	
8	Administration	
	2150-2199 Office Utilities	3,686
	2260-2299 Office Materials & Supplies	-
	2450-2499 Office Rent	-
	2500-2599 National & International Memberships	2,035
	2600-2699 Office Services	3,307
	2700-2799 Transport	4,896
	2800-2899 Travel	-
	2900-2999 Information Services	5,173
	3050 Office Cleaning	-
	3410-3199 Professional Services	5,221
	3200-3299 Training	-
	3345 Office Hospitality	-
	3400-3499 Incidental Expenses	572
	24,890	
9	Finance Costs	
	3036 Interest on Bank Loan	-

DESCRIPTION		
10 Other Expenditure		
1500-3599 Loss / (Profit) on Disposal of asset	54,582	
3695 Increase/(Decrease) in allowance for bad debts	(17,663)	
8000-8099 Depreciation	36,919	
Transfer of grants to profit and loss		232,121
Total		
11 Inventories		
5201-5249 Stationery	-	
5250-5299 Consumables	-	
12 Receivables		
0201-0209 Receivables	3,400	
0210-0219 LES Receivables	-	
0220-0229 Receivables from EU	-	
0250 Prepayments & Accrued income	67,934	
13 Cash & Equivalents		
5001-5099 Bank & Cash Balances	236,608	
14 Payables		
4000 Payables	94,980	
4100 Accruals	8,370	
4150 Deferred income		
Current portion of long term borrowings		
Dues to Paying Agency		
15 Non Current Liabilities		
4200 Long Term Borrowing	225,659	
Deferred grants	225,659	

225,659
225,659

94,980
8,370
103,350

236,608
236,608


3,400
-
-
67,934
71,334

-
-

54,582
(17,663)
36,919
232,121

€

Approved but not yet contracted for:
 Triq Santa Elizabeth
 Tisbieh tal Piazza

<p>  </p>	<p> YATIRIM MENKUL DEĞERLER A.Ş. YATIRIM MENKUL DEĞERLER A.Ş. YATIRIM MENKUL DEĞERLER A.Ş. </p>
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Others