

# **XEWKIJA**

## **Local Council**

### **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2017 (Quarter 4)**

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**Overview and Summary**

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The financial report covers the year ended 31 December 2017. During this period under review the Council's revenue amounted to € 395,248. The total expenditure amounted to € 332,522. During the period depreciation of property, plant and equipment, net of deferred income transferred to income statement amounted to € 53,113. 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 € 29,290 incurred on the project.

The Council's Government allocation for the year amounted to € 341,731. Income raised for permits amounted to € 5,378, while income from community and social events amounted to 4,195.

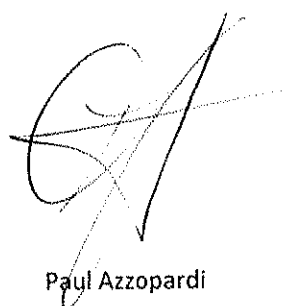
Income from LES amounted to € 4,199 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. This income may not necessarily have entered in the bank account since some regional committees are not paying their due fee.

Salary costs amounted to € 53,517 while Operations and Maintenance amounted to € 161,571. Included with operations and maintenance there is community and social event costs of € 32,889. During this period the Administration costs amounted to € 64,321.

During the year the Local Council purchased any property, plant and equipment amounting to € 19,269. This was in relation to a purchase of a lift for the Local Council new premises. The Local Council has also settled a dispute with a supplier over construction works performed in previous years. An amount of Euro 69,876 has been included with Urban improvements to account for the difference.

The financial performance for the year ended 31 December 2017 resulted in a net surplus of € 62,726.

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

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Mayor

Marion Attard

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Executive Secretary

**Statement of Income and Expenditure****1st January till End of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget  
2017**

€	€
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**Income**

Funds received from Central Government (1)	380,093	373,077
Income raised from Bye-Laws (2)	9,573	9,220
Income raised from LES (3)	4,199	1,721
Investment Income (4)	88	185
Other Income (5)	1,295	
<b>TOTAL</b>	<b>395,248</b>	<b>384,203</b>

**Expenditure**

Personal Emoluments (6)	53,517	76,937
Operations and Maintenance (7)	161,571	147,271
Administration (8)	64,321	48,072
Finance Cost (9)	-	
Other Expenditure (10)	53,113	58,556
<b>TOTAL</b>	<b>332,522</b>	<b>330,836</b>

**Surplus / Deficit**

<b>62,726</b>	<b>53,367</b>
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**Balance Sheet as at end of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget  
2017**

	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	843,775	1,021,452
<b>Current Assets</b>		
Inventories (11)	-	
Receivables (12)	121,804	163,527
Cash and Cash Equivalents (13)	230,790	216,481
<b>Total Current Assets</b>	<b>352,594</b>	<b>380,008</b>
<b>Current Liabilities</b>		
Payables (14)	78,167	204,010
Current portion of Long-Term Borrowings	-	
<b>Total Current Liabilities</b>	<b>78,167</b>	<b>204,010</b>
<b>Net Current Assets</b>	<b>274,427</b>	<b>175,998</b>
<b>Non-current liabilities (15)</b>	<b>370,343</b>	<b>463,684</b>
<b>Net Assets</b>	<b>747,859</b>	<b>733,766</b>
<b>Reserves</b>		
Retained Funds	<b>747,859</b>	<b>733,766</b>

**Financial Situation Indicator****DESCRIPTION**

Current Assets	352,594	380,008
Current Liabilities	78,167	204,010
Total Long Term Liabilities	370,343	463,684
Commitments approved by Ministry	370,343	477,284
	274,427	189,598
Total Government Allocation	334,500	334,500
	82%	56.68%

**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	62,726
Adjustments for:	
Depreciation	78,660
Increase / (Decrease) in Allowance for Bad Debts	-
Interest receivable	-
Interest payable	-
(Profit) / Loss on disposal of asset	-
Transfer of grants to profit and loss	-25547
Increase / (Decrease) in payables	-135580
Increase / (Decrease) in accruals	-
Decrease / (Increase) in receivables	-39235
Decrease / (Increase) in inventories	-
Decrease / (Increase) in inventories	-
Cash generated from operations	(58,976)
Interest paid	-
Transfer of Green urban fund to income statement	-30000
<i>Net cash from operating activities</i>	<i>(88,976)</i>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-89145
Proceeds from sale of property, plant & equipment	0
Grants received	152568
Interest received	0
<i>Net cash used in investing activities</i>	<i>63423</i>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	-
Interest Paid	-
Bank Loan Repayments	-
<i>Net cash from financing activities</i>	<i>0</i>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(25,553)</b>
Cash & cash equivalents at beginning of year	256343
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>230790</b>

DESCRIPTION		€
<b>Income</b>		
<b>1 Funds received from Cental Government:</b>		
0001 In terms of section 55 CAP 363		341,731
0002-0004 In terms of section 58 CAP 363		
0005-0019 Other income		38,362
		<b>380,093</b>
<b>2 Income raised from Bye-Laws</b>		
0021-0025 Community Services		4,195
0026-0035 Income from Permits		5,378
		<b>9,573</b>
<b>3 Local Enforcement Income</b>		
0037 Commission from Regional Committees		1,321
0038-0055 Contraventions		2,878
		<b>4,199</b>
<b>4 Investment Income</b>		
0091-0095 Bank interest		88
0096-0099 Income received from Governmet Securities		-
		<b>88</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		1,295
		<b>1,295</b>
<b>Total</b>		<b>395,248</b>
<b>6 i) Personal Emoluments</b>		
1100 Mayor's Allowance		7,345
1200 Employees' Salaries & Wages		36,940
1300 Bonuses		-
1400 Income Supplements		-
1500 Social Security Contributions		2,832
1600 Allowances		6,400
1700 Overtime		-
		<b>53,517</b>
<b>ii) Number of Employees</b>		
<b>Full time</b>		
<b>Major</b>		<b>1</b>
<b>Councillors</b>		<b>4</b>
<b>Executive Secretary</b>		<b>1</b>
<b>Clerk</b>		<b>1</b>
		<b>7</b>
<b>Part time</b>		
<b>Clerk</b>		
		-
<b>Total number of employees</b>		<b>7</b>

DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Utilities	-
2200-2259 Public Materials & Supplies	-
2300-2399 Repairs & upkeep	9,803
2400-2449 Rent	-
3010 Street Lightning	4,954
3020 Lease of Equipment	
3030 Insurance	1,309
3035 Bank Charges	61
3038 Penalties	
3041 Refuse Collection	42,507
3042 Bulky Refuse Collection	-
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	12,693
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	3,796
3055 Cleaning of Council Premises	238
3040 Waste Disposal	18,199
3060 Cleaning & Maintenance of Parks & Gardens	5,096
3061 Cleaning & Maintenance of Soft Areas	-
3062 Cleaning & Maintenance of Beaches & CA	-
3063 Cleaning & Maintenance of Country Non-Urban	-
6064 Other contractual Services	736
3070-3090 Consultation Fees	-
3100-3139 Contract & Project Management	-
3300-3379 Hospitality	-
3380-3389 Community	32,889
3390-3394 Donations	-
3600-3694 Local Enforcement Expenses	-
3700-3799 EU Projects	-
3800-3899 Twinning	-
Urban Green Project expenses	29,290
	<b>161,571</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	5,450
2260-2299 Office Materials & Supplies	10,238
2450-2499 Office Rent	605
2500-2599 National & International Memberships	2,035
2600-2699 Office Services	5,618
2700-2799 Transport	7,747
2800-2899 Travel	-
2900-2999 Information Services	10,560
3050 Office Cleaning	-
3410-3199 Professional Services	20,327
3200-3299 Training	-
3345 Office Hospitality	-
3400-3499 Incidental Expenses	1,741
	<b>64,321</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	
	-



DESCRIPTION		€
<b>10</b>	<b>Other Expenditure</b>	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	78,660
	Transfer of grants to profit and loss	(25,547)
		53,113
	<b>Total</b>	<b>332,522</b>
<b>11</b>	<b>Inventories</b>	
5201-5249	Stationery	
5250-5299	Consumables	-
		-
<b>12</b>	<b>Receivables</b>	
0201-0209	Receivables	3,662
0210-0219	LES Receivables	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	118,142
		121,804
<b>13</b>	<b>Cash &amp; Equivalents</b>	
5001-5099	Bank & Cash Balances	230,790
		230,790
<b>14</b>	<b>Payables</b>	
4000	Payables	63,439
4100	Accruals	11,212
4150	Deferred Income	
	Current portion of long term borrowings	
	Dues to Paying Agency	3,516
		78,167
<b>15</b>	<b>Non Current Liabilities</b>	
4200	Long Term Borrowing	
	Deferred grants	370,343
		370,343

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**Capital Commitments****DESCRIPTION**

€

**Approved but not yet contracted for:**

Tisbieh tal Pjazza

200,000

Triq il Knsija

83,000

Triq Santa Katarina

70,000

353,000

**Contracted for but not provided for in Quarterly Financial Statements:**

Construction of lift

66,233

66,233

**Others**