

# **Ta' Xbiex Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2019 (Quarter 3)**

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*Overview and Summary*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2019 (Quarter 3)**

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	41,871	-	-	-
Income raised from Bye-Laws (2)	6,282	-	-	-
Income raised from LES (3)	307	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	800	-	-	-
<b>TOTAL</b>	<b>49,260</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditure</b>				
Personal Emoluments (6)	21,975	-	-	-
Operations and Maintenance (7)	(5,182)	-	-	-
Administration (8)	3,945	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,302	-	-	-
<b>TOTAL</b>	<b>31,040</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / Deficit</b>	<b>18,220</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	366,036			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	23,534	-	-	-
Cash and Cash Equivalents (13)	172,825	-	-	-
<b>Total Current Assets</b>	<b>196,358</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	75,808	-	-	-
<b>Total Current Liabilities</b>	<b>75,808</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>120,550</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current liabilities (15)</b>	<b>144,555</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>342,031</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	342,031			-

## Financial Situation Indicator

## DESCRIPTION

Current Assets	196,358	-	-	-
Current Liabilities	75,808	-	-	-
<b>Working Capital</b>	<b>120,550</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	182,842		-	
<b>FSI</b>	<b>66 %</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Cash flow from operating activities</b>				
Surplus for the year	18,220	-	-	-
Adjustments for:				
Depreciation	26,506	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	-			-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss	(15,030)			-
Increase / (Decrease) in payables	(90)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(5,765)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	23,843	-	-	-
Interest paid	-			-
<i>Net cash from operating activities</i>	23,843	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(75,999)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(75,999)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	(6,117)			-
Interest Paid				-
Bank Loan Repayments				-
Deferred Income	23,299			-
<i>Net cash from financing activities</i>	17,182	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(34,975)	-	-	-
Cash & cash equivalents at beginning of year	207,800			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	172,825	-	-	-

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	57,985			-
0002-0004 In terms of section 58 CAP 363	(39)			-
0005-0019 Other income	(16,074)			-
	<b>41,871</b>	-	-	-
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	6,282			-
	<b>6,282</b>	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	307			-
	<b>307</b>	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governnet Securities	-			-
	-	-	-	-
<b>5</b>				
0056-0065 Sponsorships	800			-
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	-			-
	<b>800</b>	-	-	-
<b>Total</b>	<b>49,260</b>	-	-	-

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	2,498			-
	1200 Employees' Salaries & Wages	15,934			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	740			-
	1600 Allowances	2,123			-
	1700 Overtime	680			-
		<b>21,975</b>	-	-	-
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	553			-
	2200-2259 Public Materials & Supplies	1,531			-
	2300-2399 Repairs & upkeep	1,805			-
	2400-2449 Rent	-			-
	3010 Street Lightning	(53)			-
	3020 Lease of Equipment	-			-
	3030 Insurance	857			-
	3035 Bank Charges	546			-
	3038 Penalties	-			-
	3041 Refuse Collection	12,345			-
	3042 Bulky Refuse Collection	1,453			-
	3043 Bins on wheels	-			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	3,333			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	-			-
	3055 Cleaning of Council Premises	459			-
	3040 Waste Disposal	6,211			-
	3060 Cleaning & Maintenance of Parks & Gardens	779			-
	3061 Cleaning & Maintenance of Soft Areas	2,729			-
	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	(38,527)			-
	3300-3379 Hospitality	791			-
	3380-3389 Community	-			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	7			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		<b>(5,182)</b>	-	-	-
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	674			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	65			-
	2600-2699 Office Services	732			-
	2700-2799 Transport	12			-
	2800-2899 Travel	856			-
	2900-2999 Information Services	110			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	1,398			-
	3200-3299 Training	-			-
	3345 Office Hospitality	99			-
	3400-3499 Incidental Expenses	-			-
		<b>3,945</b>	-	-	-
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-			-
		-	-	-	-
		€	€	€	€



## Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-			-
8000-8099 Depreciation As at end of September 2019	26,506			-
ADJ Q1 & Q2 2019 Depr	(16,204)			-
	<b>10,302</b>	-	-	-
<b>Total</b>	<b>31,040</b>	-	-	-
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	12,649			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	10,885			-
0250 Prepayments & Accrued income				-
	<b>23,534</b>	-	-	-
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	172,825			-
	<b>172,825</b>	-	-	-
<b>14 Payables</b>				
4000 Payables	25,140			-
4100 Accruals	14,851			-
4150 Deferred Income	35,817			-
Short-term Borrowings				-
	<b>75,808</b>	-	-	-
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	81,053			-
4001 Deferred Income	63,502			-
	<b>144,555</b>	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset	Property	Office Furniture	Office Equipment	Computer Equipment	Plant & Machinery	New Street Signs	Urban Improvements + Construction + Sp. Programmes	Motor Vehicle	Asset Under Construction	Total
% of depreciation	0%	0%	0%	0%	0%	0%	0%	0%	0%	
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2019	165,125	34,732	8,079	13,311	12,178	26,613	693,772	12,000	5,687	971,497
Additions	-	-	1,415	445	-	-	74,139	-	-	75,999
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2019	<b>165,125</b>	<b>34,732</b>	<b>9,494</b>	<b>13,756</b>	<b>12,178</b>	<b>26,613</b>	<b>767,911</b>	<b>12,000</b>	<b>5,687</b>	<b>1,047,496</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2019	-	4,278	3,887	1,356	-	-	428,089	12,000	-	449,610
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2019	-	<b>4,278</b>	<b>3,887</b>	<b>1,356</b>	-	-	<b>428,089</b>	<b>12,000</b>	-	<b>449,610</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2019	24,422	18,714	4,192	11,955	11,587	26,613	107,861	-	-	205,344
Charge for the period	1,238	1,704	76	65	591	-	22,833	-	-	26,506
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2019	<b>25,660</b>	<b>20,418</b>	<b>4,268</b>	<b>12,020</b>	<b>12,178</b>	<b>26,613</b>	<b>130,694</b>	-	-	<b>231,850</b>
<b>NBV</b>	<b>139,466</b>	<b>10,036</b>	<b>1,339</b>	<b>380</b>	-	-	<b>209,129</b>	-	<b>5,687</b>	<b>366,036</b>