

Ta' Xbiex Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)



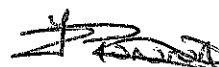
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Overview and Summary



Mr. Max Zammit
Mayor



Ms. Yasmine Tonna
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	82,881	-	-	-
Income raised from Bye-Laws (2)	10,369	-	-	-
Income raised from LES (3)	521	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	268	-	-	-
TOTAL	94,039	-	-	-
Expenditure				
Personal Emoluments (6)	28,207	-	-	-
Operations and Maintenance (7)	40,221	-	-	-
Administration (8)	6,243	-	-	-
Finance Cost (9)	2,870	-	-	-
Other Expenditure (10)	6,602	-	-	-
TOTAL	84,143	-	-	-
Surplus / Deficit	9,895	-	-	-

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	380,261			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	23,866	-	-	-
Cash and Cash Equivalents (13)	188,789	-	-	-
Total Current Assets	212,655	-	-	-
Current Liabilities				
Payables (14)	102,399	-	-	-
Total Current Liabilities	102,399	-	-	-
Net Current Assets	110,255	-	-	-
Non-current Liabilities (15)	138,590	-	-	-
Net Assets	351,926	-	-	-
Reserves				
Retained Funds	351,926			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	212,655	-	-	-
Current Liabilities	102,399	-	-	-
Working Capital	110,255	-	-	-
Government Allocation	240,826			
FSI	46 %	#DIV/0!		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Cash flow from operating activities				
Surplus for the year	9,895	-	-	-
Adjustments for:				
Depreciation	33,108	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	2,495			-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss	3,191			-
Increase / (Decrease) in payables	6,600			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(6,097)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	49,192	-	-	-
Interest paid	(2,495)			-
<i>Net cash from operating activities</i>	46,697	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(96,826)			-
Proceeds from sale of property, plant & equipment				-
Grants received	37,610			-
Interest received				-
<i>Net cash used in investing activities</i>	(59,216)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	(5,541)			-
Interest Paid				-
Bank Loan Repayments				-
Deferred Income	(950)			-
<i>Net cash from financing activities</i>	(6,491)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(19,010)	-	-	-
Cash & cash equivalents at beginning of year	207,800			-
Cash & cash equivalents at end of Quarter	188,790	-	-	-

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	57,985			-
	0002-0004 In terms of section 58 CAP 363	6,417			-
	0005-0019 Other income	18,479			-
		82,881	-	-	-
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	10,369			-
		10,369	-	-	-
3	Local Enforcement Income				
	0037 Commission from Regional Committees	-			-
	0038-0055 Contraventions	521			-
		521	-	-	-
4	Investment Income				
	0091-0095 Bank interest	-			-
	0096-0099 Income received from Government Securities	-			-
		-	-	-	-
5	Sponsorships				
	0056-0065 Sponsorships	268			-
	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	-			-
		268	-	-	-
Total		94,039	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,498			-
	1200 Employees' Salaries & Wages	25,577			-
	1300 Bonuses	(4,247)			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,666			-
	1600 Allowances	2,110			-
	1700 Overtime	604			-
		28,207	-	-	-
7	Operations and Maintenance				
	2100-2149 Public Utilities	724			-
	2200-2259 Public Materials & Supplies	(824)			-
	2300-2399 Repairs & upkeep	3,425			-
	2400-2449 Rent	-			-
	3010 Street Lighting	822			-
	3020 Lease of Equipment	-			-
	3030 Insurance	836			-
	3035 Bank Charges	433			-
	3038 Penalties	-			-
	3041 Refuse Collection	11,817			-
	3042 Bulky Refuse Collection	1,387			-
	3043 Bins on wheels	-			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	3,725			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	-			-
	3055 Cleaning of Council Premises	812			-
	3040 Waste Disposal	3,053			-
	3060 Cleaning & Maintenance of Parks & Gardens	1,800			-
	3061 Cleaning & Maintenance of Soft Areas	1,345			-
	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	65			-
	3300-3379 Hospitality	10,801			-
	3380-3389 Community	-			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	-			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		40,221	-	-	-
8	Administration				
	2150-2199 Office Utilities	670			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	367			-
	2600-2699 Office Services	304			-
	2700-2799 Transport	(60)			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	54			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	3,995			-
	3200-3299 Training	-			-
	3345 Office Hospitality	914			-
	3400-3499 Incidental Expenses	-			-
		6,243	-	-	-
9	Finance Costs				
	3036 Interest on Bank Loan	2,870			-
		2,870	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-			-
8000-8099 Depreciation As at end of December 2019 ADJ	33,108 (26,506)			- -
	6,602	-	-	-
Total	84,143	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	12,863			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	11,002			-
	23,866	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	188,789			-
	188,789	-	-	-
14 Payables				
4000 Payables	34,259			-
4100 Accruals	11,472			-
4150 Deferred Income	50,128			-
Short-term Borrowings	6,541			-
	102,399	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing	75,088			-
4001 Deferred Income	63,502			-
	138,590	-	-	-

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 % of depreciation	€										Total
	Property	Office Furniture	Office Equipment	Computer Equipment	Plant & Machinery	New Street Signs	Urban Improvements + Construction + Sp. Programmes	Motor Vehicle	Asset Under Construction	€	
0%	€	€	€	€	€	€	€	€	€	€	€
Cost											
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	1,040	-	-	23,941	-	70,430	-	96,826
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2019	165,125	34,732	9,494	14,351	12,178	26,613	717,713	12,000	76,117		1,068,323
Grants/ other reimbursements											
As at 1st January 2019	-	4,278	3,887	1,356	-	-	428,089	12,000	-	-	449,610
Additions	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2019	-	4,278	3,887	1,356	-	-	428,089	12,000	-	-	449,610
Accumulated Depreciation											
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	1,650	2,272	147	229	591	-	28,219	-	-	-	33,108
Released on disposal	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2019	26,072	20,986	4,339	12,184	12,178	26,613	136,080	-	-	-	238,452
NBV	139,053	9,468	1,268	811	-	-	153,544	-	76,117	-	380,261