

Ta' Xbiex Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2020 (Quarter 4)

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Statement of Income and Expenditure
1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	90,037	-	-	-
Income raised from Bye-Laws (2)	7,778	-	-	-
Income raised from LES (3)	588	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	250	-	-	-
TOTAL	98,652	-	-	-
Expenditure				
Personal Emoluments (6)	31,259	-	-	-
Operations and Maintenance (7)	52,322	-	-	-
Administration (8)	4,439	-	-	-
Finance Cost (9)	2,653	-	-	-
Other Expenditure (10)	7,409	-	-	-
TOTAL	98,083	-	-	-
Surplus / Deficit	569	-	-	-

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	312,608			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	100,764	-	-	-
Cash and Cash Equivalents (13)	134,368	-	-	-
Total Current Assets	235,132	-	-	-
Current Liabilities				
Payables (14)	73,274	-	-	-
Total Current Liabilities	73,274	-	-	-
Net Current Assets	161,857	-	-	-
Non-current liabilities (15)	133,177	-	-	-
Net Assets	341,288	-	-	-
Reserves				
Retained Funds	341,287			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	235,132	-	-	-
Current Liabilities	73,274	-	-	-
Working Capital	161,857	-	-	-
Government Allocation	60,819			
FSI	266 %	#DIV/0!		#DIV/0!

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	569	-	-	-
Adjustments for:				
Depreciation	31,756	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	2,653			-
(Profit) / Loss on disposal of asset	(250)			-
Adjustment for depreciation, surplus and deferred income	2,988			-
Increase / (Decrease) in payables	10,934			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(79,531)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(30,881)	-	-	-
Interest paid	(2,653)			-
release of deferred income	(6,221)			-
<i>Net cash from operating activities</i>	(39,755)	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(66,622)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Insurance claim received on asset destroyed	584			-
<i>Net cash used in investing activities</i>	(66,038)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	(7,287)			-
Interest Paid				-
Bank Loan Repayments				-
Government Grants received	58,732			-
<i>Net cash from financing activities</i>	51,445	-	-	-
Net increase/(decrease) in cash & cash equivalents	(54,347)	-	-	-
Cash & cash equivalents at beginning of year	188,715			-
Cash & cash equivalents at end of Quarter	134,368	-	-	-

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	60,819			-
0002-0004 In terms of section 58 CAP 363	7,873			-
0005-0019 Other income	21,344			-
	90,037	-	-	-
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	7,778			-
	7,778	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	588			-
	588	-	-	-
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governnet 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	250			-
	250	-	-	-
Total	98,652	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,851			-
	1200 Employees' Salaries & Wages	23,979			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	1,533			-
	1600 Allowances	1,962			-
	1700 Overtime	934			-
		31,259	-	-	-
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,414			-
	2200-2259 Public Materials & Supplies	1,902			-
	2300-2399 Repairs & upkeep	4,491			-
	2400-2449 Rent	-			-
	3010 Street Lightning	2,318			-
	3020 Lease of Equipment	-			-
	3030 Insurance	778			-
	3035 Bank Charges	28			-
	3038 Penalties	-			-
	3041 Refuse Collection	11,103			-
	3042 Bulky Refuse Collection	1,993			-
	3043 Bins on wheels	-			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	5,345			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	218			-
	3055 Cleaning of Council Premises	536			-
	3040 Waste Disposal	4,785			-
	3060 Cleaning & Maintenance of Parks & Gardens	-			-
	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	478			-
	3300-3379 Hospitality	16,318			-
	3380-3389 Community	(2,100)			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	(16)			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		52,322	-	-	-
8	Administration				
	2150-2199 Office Utilities	640			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	282			-
	2700-2799 Transport	(45)			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	-			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	6,135			-
	3200-3299 Training	-			-
	3345 Office Hospitality	398			-
	3400-3499 Incidental Expenses	(2,972)			-
		4,439	-	-	-
9	Finance Costs				
	3036 Interest on Bank Loan	2,653			-
		2,653	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
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 2020 adjustment depreciation	31,756 (24,347)			- -
Depreciation	7,409	-	-	-
Total	98,083	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	24,428			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	76,336			-
	100,764	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	134,368			-
	134,368	-	-	-
14 Payables				
4000 Payables	39,701			-
4100 Accruals	16,961			-
4150 Deferred Income	9,824			-
Short-term Borrowings	6,789			-
	73,274	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing	67,553			-
4001 Deferred Income	65,624			-
	133,177	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

Overview and Summary

Mr. Max Zammit
Mayor

Ms. Yasmine Tonna
Executive Secretary

17 Depreciation of Property, Plant and Equipment

	Property	Office Furniture	Office Equipment	Computer Equipment	Plant & Machinery	New Street Signs	Urban Improvements + Construction + Sp. Programmes	Motor Vehicle	Asset Under Construction	Total
Asset										
% of depreciation	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2020	165,125	34,732	9,494	14,351	12,178	26,613	717,714	12,000	76,117	1,068,324
Additions	-	936	-	-	-	-	122,248	-	50,629	173,813
Disposals	-	-	-	-	-	-	(698)	-	(107,192)	(107,890)
As at end of December 2020	165,125	35,668	9,494	14,351	12,178	26,613	839,264	12,000	19,554	1,134,246
Grants/ other reimbursements										
As at 1st January 2020	-	4,278	3,887	1,356	-	-	433,753	12,000	-	455,274
Additions	-	-	-	-	-	-	96,579	-	-	96,579
As at end of December 2020	-	4,278	3,887	1,356	-	-	530,332	12,000	-	551,853
Accumulated Depreciation										
As at 1st January 2020	26,072	20,986	4,339	12,184	12,178	26,613	135,657	-	-	238,029
Charge for the period	1,650	2,413	283	260	-	-	27,513	-	-	32,119
Released on disposal	-	-	-	-	-	-	(363)	-	-	(363)
As at end of December 2020	27,722	23,399	4,622	12,444	12,178	26,613	162,807	-	-	269,785
NBV As at end of December 2020	137,403	7,991	985	551	-	-	146,125	-	19,554	312,608