

**Ghaxaq  
Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of March 2019 (Quarter 1)**

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**Overview and Summary**

The financial report covers the period from 1 January 2019 to 31 March 2019. During this period under review the Council's revenue amounted to € 106,960. The total expenditure amounted to € 88,474 before taking into consideration depreciation of property, plant and equipment amounting to € 17,253.

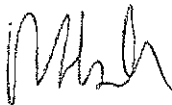
The Council's Government allocation for the period amounted to € 93,464. Income raised for permits amounted to € 1,041.

Income from LES amounted to 1,048 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA.


Salary costs amounted to € 21,335 while Operations and Maintenance amounted to € 39,239. Included with operations and maintenance there is community and social event costs of 7,685. During this period the Administration costs amounted to € 10,647.

During the period ended from 1 January 2019 to 31 March 2019 there were additions of Euro 12,856 to property, plant and equipment. An amount of Euro 9,825 are in respect of the football ground.

The financial performance for the period ended from 1 January 2019 to 31 March 2019 resulted in a net surplus of € 18,486.



Darren Abela  
Mayor



Fiona Cutajar  
Executive Secretary

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

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)	104,071	97,214	(6,857)	104,071
Income raised from Bye-Laws (2)	1,041	2,125	1,084	1,041
Income raised from LES (3)	1,048	500	(548)	1,048
Investment Income (4)	-	12	12	-
Other income (5)	800	3,000	2,200	800
<b>TOTAL</b>	<b>106,960</b>	<b>102,851</b>	<b>(4,109)</b>	<b>106,960</b>
<b>Expenditure</b>				
Personal Emoluments (6)	21,335	23,246	1,911	21,335
Operations and Maintenance (7)	39,239	56,963	17,724	39,239
Administration (8)	10,647	11,279	632	10,647
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	17,253	14,499	(2,754)	17,253
<b>TOTAL</b>	<b>88,474</b>	<b>105,987</b>	<b>17,513</b>	<b>88,474</b>
<b>Surplus / Deficit</b>	<b>18,486</b>	<b>(3,136)</b>	<b>(27,622)</b>	<b>18,486</b>

## Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	439,787	693,039	253,252	439,787
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	111,607	113,969	2,362	111,607
Cash and Cash Equivalents (13)	367,782	40,325	(327,457)	367,782
<b>Total Current Assets</b>	<b>479,389</b>	<b>154,294</b>	<b>(325,095)</b>	<b>479,389</b>
<b>Current Liabilities</b>				
Payables (14)	109,880	56,300	(53,580)	109,880
<b>Total Current Liabilities</b>	<b>109,880</b>	<b>56,300</b>	<b>(53,580)</b>	<b>109,880</b>
<b>Net Current Assets</b>	<b>369,509</b>	<b>97,994</b>	<b>(271,515)</b>	<b>369,509</b>
<b>Non-current liabilities (15)</b>	<b>44,235</b>	<b>44,235</b>	<b>-</b>	<b>44,235</b>
<b>Net Assets</b>	<b>765,061</b>	<b>746,798</b>	<b>(18,263)</b>	<b>765,061</b>
<b>Reserves</b>				
Retained Funds	765,061	746,798	(18,263)	765,061

## Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Current Assets	479,389	154,294	(325,095)	479,389
Current Liabilities	109,880	56,300	(53,580)	109,880
<b>Working Capital</b>	<b>369,509</b>	<b>97,994</b>	<b>(271,515)</b>	<b>369,509</b>
Government Allocation	373,854	373,854	-	373,854
<b>FSI</b>	<b>99 %</b>	<b>26 %</b>		<b>99 %</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	18,486	(3,136)	(21,622)	18,486
Adjustments for:				
Depreciation	17,253	20,824	3,571	17,253
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset	-	(25,299)	(25,299)	-
Impairment loss				-
Increase / (Decrease) in payables	493	22,459	21,966	493
Increase / (Decrease) in accruals	(1,696)	-	1,696	(1,696)
Decrease / (Increase) in receivables	2,633	-	(2,633)	2,633
Decrease / (Increase) in inventories				-
Cash generated from operations	37,169	14,848	(22,321)	37,169
Interest paid				-
<i>Net cash from operating activities</i>	37,169	14,848	(22,321)	37,169
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(12,856)	(617,676)	(604,820)	(12,856)
Proceeds from sale of property, plant & equipment				-
Grants received	-	299,684	299,684	-
Interest received				-
<i>Net cash used in investing activities</i>	(12,856)	(317,992)	(305,136)	(12,856)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	24,313	(303,144)	(327,457)	24,313
Cash & cash equivalents at beginning of year	343,469	343,469	-	343,469
<b>Cash &amp; cash equivalents at end of Quarter</b>	367,782	40,325	(327,457)	367,782

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
<b>Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	93,464	93,464	-	93,464
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	10,607	3,750	(6,857)	10,607
	<b>104,071</b>	<b>97,214</b>	<b>(6,857)</b>	<b>104,071</b>
<b>Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	1,041	2,125	1,084	1,041
	<b>1,041</b>	<b>2,125</b>	<b>1,084</b>	<b>1,041</b>
<b>Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,048	500	(548)	1,048
0038-0055 Contraventions	-	-	-	-
	<b>1,048</b>	<b>500</b>	<b>(548)</b>	<b>1,048</b>
<b>Investment Income</b>				
01-0095 Bank interest	-	12	12	-
06-0099 Income received from Governmet Securities	-	-	-	-
	-	<b>12</b>	<b>12</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	800	3,000	2,200	800
	<b>800</b>	<b>3,000</b>	<b>2,200</b>	<b>800</b>
<b>Total</b>	<b>106,960</b>	<b>102,851</b>	<b>(4,109)</b>	<b>106,960</b>

## Detailed Expenditure

## DESCRIPTION

- i) **Personal Emoluments**
- 1100 Mayor's Allowance
  - 1200 Employees' Salaries & Wages
  - 1300 Bonuses
  - 1400 Income Supplements
  - 1500 Social Security Contributions
  - 1600 Allowances
  - 1700 Overtime

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
1,896	1,896	-	1,896
16,214	18,125	1,911	16,214
-	-	-	-
-	-	-	-
1,625	1,625	-	1,625
1,600	1,600	-	1,600
-	-	-	-
<b>21,335</b>	<b>23,246</b>	<b>1,911</b>	<b>21,335</b>

## DESCRIPTION

**Operations and Maintenance**

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
- 3010 Street Lightning
- 3020 Lease of Equipment
- 3030 Insurance
- 3035 Bank Charges
- 3038 Penalties
- 3041 Refuse Collection
- 3042 Bulky Refuse Collection
- 3043 Bins on wheels
- 3045 Bring in sites
- 3051 Road & Street Cleaning
- 3052 Cleaning & Maintenance of Non-Urban Areas
- 3053 Cleaning of Public Conveniences
- 3055 Cleaning of Council Premises
- 3040 Waste Disposal
- 3060 Cleaning & Maintenance of Parks & Gardens
- 3061 Cleaning & Maintenance of Soft Areas
- 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
- 3300-3379 Hospitality
- 3380-3389 Community
- 3390-3394 Donations
- 3600-3694 Local Enforcement Expenses
- 3700-3799 EU Projects
- 3899 Twinning

€	€	€	€
-	-	-	-
3,020	4,500	1,480	3,020
3,079	17,500	14,421	3,079
-	-	-	-
3,775	2,500	(1,275)	3,775
-	-	-	-
562	625	63	562
54	25	(29)	54
-	-	-	-
10,329	12,500	2,171	10,329
2,666	2,500	(166)	2,666
-	-	-	-
-	1,875	1,875	-
-	-	-	-
-	200	200	-
-	88	88	-
5,358	8,750	3,392	5,358
-	400	400	-
-	-	-	-
-	-	-	-
-	-	-	-
1,500	500	(1,000)	1,500
-	-	-	-
-	-	-	-
7,685	3,750	(3,935)	7,685
-	-	-	-
1,211	1,250	39	1,211
-	-	-	-
-	-	-	-
-	-	-	-
<b>39,239</b>	<b>56,963</b>	<b>17,724</b>	<b>39,239</b>

**Administration**

- 2150-2199 Office Utilities
- 2260-2299 Office Materials & Supplies
- 2450-2499 Office Rent
- 2500-2599 National & International Memberships
- 2600-2699 Office Services
- 2700-2799 Transport
- 2800-2899 Travel
- 2900-2999 Information Services
- 3050 Office Cleaning
- 3410-3199 Professional Services
- 3200-3299 Training
- 3345 Office Hospitality
- 3400-3499 Incidental Expenses

1,787	1,375	(412)	1,787
-	125	125	-
97	154	57	97
155	375	220	155
1,335	1,125	(210)	1,335
432	500	68	432
-	-	-	-
969	875	(94)	969
-	-	-	-
5,832	6,250	418	5,832
40	-	(40)	40
-	-	-	-
-	500	500	-
-	-	-	-
<b>10,647</b>	<b>11,279</b>	<b>632</b>	<b>10,647</b>

**Finance Costs**

- 3036 Interest on Bank Loan

-	-	-	-
-	-	-	-



Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>0 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-	(6,325)	(6,325)	-
3695 Increase/(Decrease) in allowance for bad debts	-	-	-	-
8000-8099 Depreciation As at end of March 2019	17,253	20,824	3,571	17,253
<b>Total</b>	<b>17,253</b>	<b>14,499</b>	<b>(2,754)</b>	<b>17,253</b>
	<b>88,474</b>	<b>105,987</b>	<b>17,513</b>	<b>88,474</b>
<b>1 Inventories</b>				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
<b>2 Receivables</b>				
01-0209 Receivables	6,477	6,042	(435)	6,477
10-0219 LES Receivables	-	2,369	2,369	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income Gurnishee	104,451	105,558	1,107	104,451
	679	-	(679)	679
	<b>111,607</b>	<b>113,969</b>	<b>2,362</b>	<b>111,607</b>
<b>Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	367,782	40,325	(327,457)	367,782
	<b>367,782</b>	<b>40,325</b>	<b>(327,457)</b>	<b>367,782</b>
<b>Payables</b>				
4000 Payables	63,447	42,935	(20,512)	63,447
4100 Accruals	11,433	13,365	1,932	11,433
4150 Deferred Income	-	-	-	-
Short-term Borrowings	-	-	-	-
Government grants received in advance	35,000	-	(35,000)	35,000
	<b>109,880</b>	<b>56,300</b>	<b>(53,580)</b>	<b>109,880</b>
<b>Non Current Liabilities</b>				
4200 Long Term Borrowing	44,235	44,235	-	44,235
	<b>44,235</b>	<b>44,235</b>	<b>-</b>	<b>44,235</b>

6 Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
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-	-	-

Long Term Loans

-	-	-

Others

-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property		Office Furniture		Plant & Machinery		Office Equipment		Urban Improvements		Motor Vehicle		New Street Signs		Construction works		Special Programmes		Total
	€	€	8%	€	10%	€	25%	€	10%	€	20%	€	100%	€	10%	€	10%	€	
Cost																			
As at 1st January 2019	24,701	25,420	18,089	56,550	50,150	8,200	14,884	1,433,960	233,433	1,865,387									
Additions	-	1,627	-	1,404	9,825	-	-	-	-	12,856									
Disposals																			
As at end of March 2019	24,701	27,047	18,089	57,954	59,975	8,200	14,884	1,433,960	233,433	1,878,243									
Grants/ other reimbursements																			
As at 1st January 2019	-	-	1,883	2,637	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of March 2019	-	-	1,883	2,637	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation																			
As at 1st January 2019	3,375	18,215	15,177	46,449	42,692	2,550	14,884	828,600	389	972,331									
Charge for the period	62	507	156	315	759	410	-	15,044	-	17,253									
Released on disposal																			
As at end of March 2019	3,437	18,722	15,333	46,764	43,451	2,960	14,884	843,644	389	989,584									
NBV	21,264	8,325	873	8,553	16,524	5,240	-	378,876	132	439,787									