



Hal - Tarxien Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	347,247	596,264	-	596,264
Income raised from Bye-Laws (2)	-	26,000	-	26,000
Income raised from LES (3)	28,581	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	13,356	54,056	-	54,056
TOTAL	389,184	681,320	-	681,320
Expenditure				
Personal Emoluments (6)	75,463	148,826	-	148,826
Operations and Maintenance (7)	104,781	285,517	-	285,517
Administration (8)	54,531	37,050	-	37,050
Finance Cost (9)	-	1,750	-	1,750
Other Expenditure (10)	83,392	164,835	-	164,835
TOTAL	318,167	637,978	-	637,978
Surplus / Deficit	71,017	43,342	-	43,342

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,033,776	1,150,168		1,150,168
Current Assets				
Inventories (11)	2,750	2,750	-	2,750
Receivables (12)	39,180	8,909	-	8,909
Cash and Cash Equivalents (13)	402,890	13,920	-	13,920
Total Current Assets	444,820	25,579	-	25,579
Current Liabilities				
Payables (14)	237,665	243,126	-	243,126
Total Current Liabilities	237,665	243,126	-	243,126
Net Current Assets	207,155	(217,547)	-	(217,547)
Non-current liabilities (15)	-	-	-	-
Net Assets	1,240,931	932,621	-	932,621
Reserves				
Retained Funds	1,240,931	932,621		932,621

Financial Situation Indicator

DESCRIPTION				
Current Assets	444,820	25,579	-	25,579
Current Liabilities	237,665	243,126	-	243,126
Working Capital	207,155	(217,547)	-	(217,547)
Government Allocation	616,789	596,264	-	
FSI	34 %	(36) %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Cash flow from operating activities				
Surplus for the year	71,017	43,342	-	43,342
Adjustments for:				
Depreciation	83,392	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	-			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	5,568			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	115,787			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	275,764	43,342	-	43,342
Interest paid				-
<i>Net cash from operating activities</i>	275,764	43,342	-	43,342
Cash flows from investing activities				
Purchase of property, plant & equipment	(6,430)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(6,430)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	269,334	43,342	-	43,342
Cash & cash equivalents at beginning of year	133,554			-
Cash & cash equivalents at end of Quarter	402,888	43,342	-	43,342

Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	347,247	596,264		596,264
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	-			-
	347,247	596,264	-	596,264
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	-	26,000		26,000
	-	26,000	-	26,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	28,581	5,000		5,000
	28,581	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Government 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	13,356	54,056		54,056
	13,356	54,056	-	54,056
Total	389,184	681,320	-	681,320

Detailed Expenditure

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	6,678	15,085		15,085
1200 Employees' Salaries & Wages	45,330	92,937		92,937
1300 Bonuses	(283)	9,294		9,294
1400 Income Supplements	6,054			-
1500 Social Security Contributions	17,684	10,802		10,802
1600 Allowances		15,708		15,708
1700 Overtime		5,000		5,000
	75,463	148,826	-	148,826
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	-			-
2200-2259 Public Materials & Supplies	772	1,800		1,800
2300-2399 Repairs & upkeep	9,188	44,000		44,000
2400-2449 Rent	-			-
3010 Street Lightning	3,395			-
3020 Lease of Equipment	-			-
3030 Insurance	-			-
3035 Bank Charges	424			-
3038 Penalties	-			-
3041 Refuse Collection	30,592			-
3042 Bulky Refuse Collection	14,763	74,000		74,000
3043 Bins on wheels	-	22,000		22,000
3045 Bring in sites	-			-
3051 Road & Street Cleaning	19,967	70,000		70,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	38,000		38,000
3053 Cleaning of Public Conveniences	-			-
3055 Cleaning of Council Premises	614			-
3040 Waste Disposal	-			-
3060 Cleaning & Maintenance of Parks & Gardens	2,912	20,000		20,000
3061 Cleaning & Maintenance of Soft Areas	-			-
3062 Cleaning & Maintenance of Beaches & CA	-			-
3063 Cleaning & Maintenance of Country Non-Urban	-			-
6064 Other Contractual Services	22,154	7,000		7,000
3070-3090 Consultation Fees	-			-
3100-3139 Contract & Project Management	-	8,717		8,717
3300-3379 Hospitality	-			-
3380-3389 Community	-			-
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	-			-
3700-3799 EU Projects	-			-
3800-3899 Twinning	-			-
	104,781	285,517	-	285,517
	€	€	€	€
8 Administration				
2150-2199 Office Utilities	3,468	6,500		6,500
2260-2299 Office Materials & Supplies	-			-
2450-2499 Office Rent	2,519	1,200		1,200
2500-2599 National & International Memberships	-	1,700		1,700
2600-2699 Office Services	4,075	7,500		7,500
2700-2799 Transport	701	2,000		2,000
2800-2899 Travel	-			-
2900-2999 Information Services	40	150		150
3050 Office Cleaning	-			-
3410-3199 Professional Services	18,767	15,000		15,000
3200-3299 Training	-			-
3345 Office Hospitality	7,044	3,000		3,000
3400-3499 Incidental Expenses	7,021			-
Contractual services	10,896			-
	54,531	37,050	-	37,050
	€	€	€	€

9	Finance Costs			
	3036 Interest on Bank Loan	-	1,750	-
	bank fees + IFRS 16	-	1,750	1,750
		-	-	1,750

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
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 June 2021	83,392			-
Depreciation budgeted for 2021		164,835		164,835
<i>Depreciation</i>	83,392	164,835	-	164,835
Total	318,167	637,978	-	637,978
11 Inventories				
5201-5249 Stationery	2,750			-
5250-5299 Consumables		2,750		-
Books				2,750
	2,750	2,750	-	2,750
12 Receivables				
0201-0209 Receivables	(7,933)	8,909		8,909
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	47,113			-
	39,180	8,909	-	8,909
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	402,890	13,920		13,920
	402,890	13,920	-	13,920
14 Payables				
4000 Payables	79,385	243,126		243,126
4100 Accruals				-
4150 Deferred Income	158,280			-
Short-term Borrowings				-
	237,665	243,126	-	243,126
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

	Property	Office furniture & Fittings	New Street Signs	Urban Improvements	Office Equipment	Computer Equipment	Special programs + JV	IFRS 16 - ROU	Computer Software	Total
Asset										
% of depreciation	1%	8%		10%	20%	25%	10%		25%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	156,118	30,793	16,769	140,566	33,250	16,016	3,431,984	11,076	-	3,836,572
Additions	-	1,533	-	3,645	-	1,252	-	-	-	6,430
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2021	156,118	32,326	16,769	144,211	33,250	17,268	3,431,984	11,076	-	3,843,002
Grants/ other reimbursements										
As at 1st January 2021						2,300	1,313,111			1,315,411
Additions										-
As at end of June 2021	-	-	-	-	-	2,300	1,313,111	-	-	1,315,411
Accumulated Depreciation										
As at 1st January 2021	28,681	22,723	16,769	75,173	29,749	9,329	1,216,923	11,076	-	1,410,423
Charge for the period	1,278	820	-	5,049	861	271	75,113	-	-	83,392
Released on disposal		(899)		1	896	3	(1)			-
As at end of June 2021	29,959	22,644	16,769	80,223	31,506	9,603	1,292,035	11,076	-	1,493,815
NBV As at end of June 2021	126,159	9,682	-	63,988	1,744	5,365	826,838	-	-	1,033,776