



Hal - Tarxien Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	498,410	596,264	-	596,264
Income raised from Bye-Laws (2)	32,074	26,000	-	26,000
Income raised from LES (3)	9,543	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	2,977	54,056	-	54,056
TOTAL	543,004	681,320	-	681,320
Expenditure				
Personal Emoluments (6)	115,459	148,826	-	148,826
Operations and Maintenance (7)	159,332	285,517	-	285,517
Administration (8)	70,551	37,050	-	37,050
Finance Cost (9)	-	1,750	-	1,750
Other Expenditure (10)	123,909	164,835	-	164,835
TOTAL	469,252	637,978	-	637,978
Surplus / Deficit	73,752	43,342	-	43,342

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Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	1,001,754	1,150,168		1,150,168
Current Assets				
Inventories (11)	-	2,750	-	2,750
Receivables (12)	158,049	8,909	-	8,909
Cash and Cash Equivalents (13)	441,802	13,920	-	13,920
Total Current Assets	599,851	25,579	-	25,579
Current Liabilities				
Payables (14)	357,942	243,126	-	243,126
Total Current Liabilities	357,942	243,126	-	243,126
Net Current Assets	241,909	(217,547)	-	(217,547)
Non-current liabilities (15)	-	-	-	-
Net Assets	1,243,663	932,621	-	932,621
Reserves				
Retained Funds	1,243,664	932,621		932,621

Financial Situation Indicator

DESCRIPTION					
Current Assets		599,851	25,579	-	25,579
Current Liabilities		357,942	243,126	-	243,126
Working Capital		241,909	(217,547)	-	(217,547)
Government Allocation		616,789	596,264	-	
FSI		39 %	(36) %		#DIV/0!

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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	73,752	43,342	-	43,342
Adjustments for:				
Depreciation	123,909	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	5,818			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	125,845			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(8,903)			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	320,421	43,342	-	43,342
Interest paid	2,750			-
<i>Net cash from operating activities</i>	323,171	43,342	-	43,342
Cash flows from investing activities				
Purchase of property, plant & equipment	(14,925)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(14,925)	-	-	-
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	308,246	43,342	-	43,342
Cash & cash equivalents at beginning of year	133,554			-
Cash & cash equivalents at end of Quarter	441,800	43,342	-	43,342

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	498,410	596,264		596,264
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	-			-
	498,410	596,264	-	596,264
2 Income raised from Bye-Laws				
0021-0025 Community Services	32,074	26,000		-
0026-0035 Income from Permits	-			26,000
	32,074	26,000	-	26,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	9,543	5,000		-
0038-0055 Contraventions	-			5,000
	9,543	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governmet Securities	-			-
	-	-	-	-
5 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	2,977	54,056		54,056
	2,977	54,056	-	54,056
Total	543,004	681,320	-	681,320

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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	11,240	15,085		15,085
1200	Employees' Salaries & Wages	64,305	92,937		92,937
1300	Bonuses	1,481	9,294		9,294
1400	Income Supplements	9,012			-
1500	Social Security Contributions	29,420	10,802		10,802
1600	Allowances		15,708		15,708
1700	Overtime	-	5,000		5,000
		115,459	148,826	-	148,826
7	Operations and Maintenance				
2100-2149	Public Utilities	-			-
2200-2259	Public Materials & Supplies	4,217	1,800		1,800
2300-2399	Repairs & upkeep	12,684	44,000		44,000
2400-2449	Rent				-
3010	Street Lightning	4,481			-
3020	Lease of Equipment				-
3030	Insurance				-
3035	Bank Charges	519			-
3038	Penalties				-
3041	Refuse Collection	55,253			-
3042	Bulky Refuse Collection	19,696	74,000		74,000
3043	Bins on wheels		22,000		22,000
3045	Bring in sites				-
3051	Road & Street Cleaning	25,672	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	939			-
3040	Waste Disposal				-
3060	Cleaning & Maintenance of Parks & Gardens	3,572	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	32,300	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	-			-
		159,332	285,517	-	285,517
8	Administration				
2150-2199	Office Utilities	6,102	6,500		6,500
2260-2299	Office Materials & Supplies	2,750			-
2450-2499	Office Rent	1,355	1,200		1,200
2500-2599	National & International Memberships	-	1,700		1,700
2600-2699	Office Services	7,032	7,500		7,500
2700-2799	Transport	1,050	2,000		2,000
2800-2899	Travel	-			-
2900-2999	Information Services	40	150		150
3050	Office Cleaning	-			-
3410-3199	Professional Services	21,247	15,000		15,000
3200-3299	Training	-			-
3345	Office Hospitality	7,178	3,000		3,000
3400-3499	Incidental Expenses	10,676			-
Contractual services		13,122			-
		70,551	37,050	-	37,050
9	Finance Costs				
3036	Interest on Bank Loan	-			-
	bank fees + IFRS 16	-	1,750		1,750
		-	1,750	-	1,750

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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 September 2021	123,909			-
Depreciation budgeted for 2021		164,835		164,835
<i>Depreciation</i>	123,909	164,835	-	164,835
Total	469,252	637,978	-	637,978
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		2,750		2,750
Books	-	2,750	-	2,750
12 Receivables				
0201-0209 Receivables	136,998	8,909		8,909
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	21,051			-
0250 Prepayments & Accrued income				-
	158,049	8,909	-	8,909
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	441,802	13,920		13,920
	441,802	13,920	-	13,920
14 Payables				
4000 Payables	188,390	243,126		243,126
4100 Accruals				-
4150 Deferred Income	169,552			-
Short-term Borrowings				-
	357,942	243,126	-	243,126
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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17 Depreciation of Property, Plant and Equipment

Asset	Property	Office furniture & Fittings	New Street Signs	Urban Improvements	Office Equipment	Computer Equipment	Special programs + JV	IFRS 16 - ROU	Computer Software	Total
% 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	5,487	4,541	-	3,645	-	1,252	-	-	-	14,925
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	161,605	35,334	16,769	144,211	33,250	17,268	3,431,984	11,076	-	3,851,497
Grants/ other reimbursements										
As at 1st January 2021						2,300	1,313,111			1,315,411
Additions										-
As at end of September 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	1,917	304	-	7,620	2,003	403	111,662	-	-	123,909
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2021	30,598	23,027	16,769	82,793	31,752	9,732	1,328,585	11,076	-	1,534,332
NBV As at end of September 2021	131,007	12,307	-	61,418	1,498	5,236	790,288	-	-	1,001,754