



Hal - Tarxien Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure

1st January till End of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	667,976	596,264	-	596,264
Income raised from Bye-Laws (2)	46,585	26,000	-	26,000
Income raised from LES (3)	5,699	5,000	-	5,000
Investment Income (4)	12	-	-	-
Other Income (5)	4,721	54,056	-	54,056
TOTAL	724,993	681,320	-	681,320
Expenditure				
Personal Emoluments (6)	158,577	148,826	-	148,826
Operations and Maintenance (7)	224,205	285,517	-	285,517
Administration (8)	85,680	37,050	-	37,050
Finance Cost (9)	-	1,750	-	1,750
Other Expenditure (10)	250,208	164,835	-	164,835
TOTAL	718,671	637,978	-	637,978
Surplus / Deficit	6,322	43,342	-	43,342

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Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	953,041	1,150,168		1,150,168
Current Assets				
Inventories (11)	-	2,750	-	2,750
Receivables (12)	126,710	8,909	-	8,909
Cash and Cash Equivalents (13)	337,437	13,920	-	13,920
Total Current Assets	464,147	25,579	-	25,579
Current Liabilities				
Payables (14)	240,957	243,126	-	243,126
Total Current Liabilities	240,957	243,126	-	243,126
Net Current Assets	223,190	(217,547)	-	(217,547)
Non-current liabilities (15)	-	-	-	-
Net Assets	1,176,231	932,621	-	932,621
Reserves				
Retained Funds	1,176,231	932,621		932,621

Financial Situation Indicator

DESCRIPTION					
Current Assets		464,147	25,579	-	25,579
Current Liabilities		240,957	243,126	-	243,126
Working Capital		223,190	(217,547)	-	(217,547)
Government Allocation		616,789	596,264	-	
FSI		36 %	(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	6,322	43,342	-	43,342
Adjustments for:				
Depreciation	277,624	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	8,978			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Reclass to Depreciation	(27,418)			-
Increase / (Decrease) in payables	8,860			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	19,276			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	293,642	43,342	-	43,342
Interest paid	2,750			-
<i>Net cash from operating activities</i>	296,392	43,342	-	43,342
Cash flows from investing activities				
Purchase of property, plant & equipment	(92,510)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(92,510)	-	-	-
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	203,882	43,342	-	43,342
Cash & cash equivalents at beginning of year	133,554			-
Cash & cash equivalents at end of Quarter	337,436	43,342	-	43,342

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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	667,976	596,264		596,264
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	-			-
	667,976	596,264	-	596,264
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	46,585	26,000		26,000
	46,585	26,000	-	26,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	5,699	5,000		5,000
	5,699	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	12			-
0096-0099 Income received from Governmet Securities	-			-
	12	-	-	-
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	4,721	54,056		54,056
	4,721	54,056	-	54,056
Total	724,993	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	16,620	15,085		15,085
	1200 Employees' Salaries & Wages	84,289	92,937		92,937
	1300 Bonuses	8,754	9,294		9,294
	1400 Income Supplements	10,759			-
	1500 Social Security Contributions	38,155	10,802		10,802
	1600 Allowances		15,708		15,708
	1700 Overtime	-	5,000		5,000
		158,577	148,826	-	148,826
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-			-
	2200-2259 Public Materials & Supplies	7,711	1,800		1,800
	2300-2399 Repairs & upkeep	20,852	44,000		44,000
	2400-2449 Rent				-
	3010 Street Lightning	8,896			-
	3020 Lease of Equipment				-
	3030 Insurance				-
	3035 Bank Charges	667			-
	3038 Penalties				-
	3041 Refuse Collection	67,346			-
	3042 Bulky Refuse Collection	26,608	74,000		74,000
	3043 Bins on wheels		22,000		22,000
	3045 Bring in sites				-
	3051 Road & Street Cleaning	34,229	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	1,264			-
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	5,236	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	51,396	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	-			-
		224,205	285,517	-	285,517
8	Administration				
	2150-2199 Office Utilities	8,210	6,500		6,500
	2260-2299 Office Materials & Supplies	2,750			-
	2450-2499 Office Rent	11,748	1,200		1,200
	2500-2599 National & International Memberships	-	1,700		1,700
	2600-2699 Office Services	9,299	7,500		7,500
	2700-2799 Transport	1,354	2,000		2,000
	2800-2899 Travel	-			-
	2900-2999 Information Services	570	150		150
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	23,348	15,000		15,000
	3200-3299 Training	-			-
	3345 Office Hospitality	20,448	3,000		3,000
	3400-3499 Incidental Expenses	(13,490)			-
	Contractual services	21,443			-
		85,680	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 Statment of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 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 December 2021	277,624			-
Reclass to Depreciation	(27,416)	164,835		164,835
<i>Depreciation</i>	250,208	164,835	-	164,835
Total	718,671	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	114,729	8,909		8,909
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	11,981			-
	126,710	8,909	-	8,909
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	337,437	13,920		13,920
	337,437	13,920	-	13,920
14 Payables				
4000 Payables	209,141	243,126		243,126
4100 Accruals				-
4150 Deferred Income	31,816			-
Short-term Borrowings				-
	240,957	243,126	-	243,126
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
	-	-	-	-

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16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	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	148,607	61,258	(1,779)	6,517	(12,786)	9,978	(100,107)	-	-	111,688
Disposals		-			(100)	(92)	-			(192)
As at end of December 2021	304,725	92,051	14,990	147,083	20,364	25,902	3,331,877	11,076	-	3,948,068
Grants/ other reimbursements										
As at 1st January 2021						2,300	1,313,111			1,315,411
Additions										-
As at end of December 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	3,172	1,670	(1,779)	26,598	(12,157)	2,121	258,016	-	-	277,641
Released on disposal					(100)	(92)				(192)
As at end of December 2021	31,853	24,393	14,990	101,771	17,492	11,358	1,474,939	11,076	-	1,687,872
NBV As at end of December 2021	272,872	67,658	-	45,312	2,872	12,244	543,827	-	-	944,785