



Hal - Tarxien Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

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Overview and Summary



Joseph Abela Galea
Mayor



Emanuela Vella
Executive Secretary

17 Depreciation of Property, Plant and Equipment

Asset	Property	Office Furniture and Fittings	New Street signs	Urban improvements	Office Equipment	Computer Equipment	Special programs + JV	IFRS 16 - ROU	Motor Vehicles	Total
% of depreciation	1%	8%		10%	20%	25%	10%		25%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2022	156,118	61,141	14,990	152,871	36,915	25,901	3,469,874		-	3,917,810
Additions		6,784		95	1,143				2,773	10,795
Disposals										-
As at end of June 2022	156,118	67,925	14,990	152,966	38,058	25,901	3,469,874	-	2,773	3,928,605
Grants/ other reimbursements										
As at 1st January 2022		9,286				9,623	1,345,508		-	1,364,417
Additions		50,204								50,204
As at end of June 2022	-	59,490	-	-	-	9,623	1,345,508	-	-	1,414,621
Accumulated Depreciation										
As at 1st January 2022	30,255	24,054	14,990	101,933	17,470	10,920	1,365,111		-	1,564,733
Charge for the period		(195)			310					115
Released on disposal										-
As at end of June 2022	30,255	23,859	14,990	101,933	17,780	10,920	1,365,111	-	-	1,564,848
NBV As at end of June 2022	125,863	(15,424)	-	51,033	20,278	5,358	759,255	-	2,773	949,136

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	307,109	647,628	-	647,628
Income raised from Bye-Laws (2)	15,975	45,642	-	45,642
Income raised from LES (3)	4,363	53,333	-	53,333
Investment Income (4)	-	-	-	-
Other Income (5)	2,475	151,067	-	151,067
TOTAL	329,922	897,670	-	897,670
Expenditure				
Personal Emoluments (6)	83,367	177,709	-	177,709
Operations and Maintenance (7)	104,124	240,154	-	240,154
Administration (8)	37,769	78,826	-	78,826
Finance Cost (9)	-	726	-	726
Other Expenditure (10)	115	163,741	-	163,741
TOTAL	225,375	661,156	-	661,156
Surplus / Deficit	104,547	236,514	-	236,514

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	949,136	797,184		797,184
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	28,074	165,951	-	165,951
Cash and Cash Equivalents (13)	590,696	1,006,954	-	1,006,954
Total Current Assets	618,770	1,172,905	-	1,172,905
Current Liabilities				
Payables (14)	212,347	375,839	-	375,839
Total Current Liabilities	212,347	375,839	-	375,839
Net Current Assets	406,423	797,066	-	797,066
Non-current liabilities (15)	-	-	-	-
Net Assets	1,355,559	1,594,250	-	1,594,250
Reserves				
Retained Funds	1,355,569	1,594,250		1,594,250

Financial Situation Indicator

DESCRIPTION				
Current Assets	618,770	1,172,905	-	1,172,905
Current Liabilities	212,347	375,839	-	375,839
Working Capital	406,423	797,066	-	797,066
Government Allocation	631,474	647,628	-	631,474
FSI	64 %	123 %		126 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	104,547	236,514	-	236,514
Adjustments for:				
Depreciation	115	163,741	-	163,741
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Grant Income released	190,436			-
Increase / (Decrease) in payables	(61,801)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	27,874			-
Decrease / (Increase) in inventories				-
Cash generated from operations	261,171	400,255	-	400,255
Interest paid				-
<i>Net cash from operating activities</i>	261,171	400,255	-	400,255
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,772)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(10,772)	-	-	-
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	250,399	400,255	-	400,255
Cash & cash equivalents at beginning of year	340,296			-
Cash & cash equivalents at end of Quarter	590,695	400,255	-	400,255

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2022	the Period	2022
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	307,109	647,628		647,628
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income				-
		307,109	647,628	-	647,628
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	15,975	45,642		45,642
		15,975	45,642	-	45,642
3	Local Enforcement Income				
	0037 Commission from Regional Committees				-
	0038-0055 Contraventions	4,363	53,333		53,333
		4,363	53,333	-	53,333
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Governnet 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	2,475	151,067		151,067
		2,475	151,067	-	151,067
	Total	329,922	897,670	-	897,670

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	6,885	15,736		15,736
	1200 Employees' Salaries & Wages	38,007	106,093		106,093
	1300 Bonuses	10,656	2,074		2,074
	1400 Income Supplements				-
	1500 Social Security Contributions	21,924	41,189		41,189
	1600 Allowances	5,895	12,617		12,617
	1700 Overtime				-
		83,367	177,709	-	177,709
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-			-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	2,689	22,910		22,910
	2400-2449 Rent				-
	3010 Street Lightning	3,074	364		364
	3020 Lease of Equipment				-
	3030 Insurance				-
	3035 Bank Charges	467			-
	3038 Penalties				-
	3041 Refuse Collection	36,518	77,354		77,354
	3042 Bulky Refuse Collection	12,470	27,574		27,574
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	18,804	43,165		43,165
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences				-
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal		45,220		45,220
	3060 Cleaning & Maintenance of Parks & Gardens	2,606	23,567		23,567
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	27,496			-
	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				-
	3800-3899 Twinning				-
		104,124	240,154	-	240,154
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	4,130	8,543		8,543
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	3,686	1,897		1,897
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	5,153	9,845		9,845
	2700-2799 Transport	865	1,470		1,470
	2800-2899 Travel				-
	2900-2999 Information Services	60	54		54
	3050 Office Cleaning				-
	3410-3199 Professional Services	12,387	4,813		4,813
	3200-3299 Training		6,000		6,000
	3345 Office Hospitality	(505)	10,000		10,000
	3400-3499 Incidental Expenses	2,884	36,204		36,204
		9,109			-
		37,769	78,826	-	78,826
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan		726		726
	Bank charges				-
		-	726	-	726
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
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 2022	115	163,741		163,741
				-
<i>Depreciation</i>	115	163,741	-	163,741
Total	225,375	661,156	-	661,156
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	8,978	143,848		143,848
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	19,096	22,103		22,103
				-
	28,074	165,951	-	165,951
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	590,696	1,006,954		1,006,954
	590,696	1,006,954	-	1,006,954
14 Payables				
4000 Payables	32,029	197,810		197,810
4100 Accruals	11,926			-
4150 Deferred Income	168,392	178,029		178,029
Short-term Borrowings				-
				-
	212,347	375,839	-	375,839
15 Non Current Liabilities				
4200 Long Term Borrowing				-
				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-