



Hal - Tarxien Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (Quarter 1)

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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%	10%	20%	25%	10%		25%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	156,118	68,672	14,990	174,060	37,115	30,454	3,469,874		46,850	3,998,133
Additions				2,596					681	3,277
Disposals										-
As at end of March 2023	156,118	68,672	14,990	176,656	37,115	30,454	3,469,874	-	47,531	4,001,410
Grants/ other reimbursements										
As at 1st January 2023		24,846		9,735		9,623	1,345,508		30,000	1,419,712
Additions									24,000	24,000
As at end of March 2023	-	24,846	-	9,735	-	9,623	1,345,508	-	54,000	1,443,712
Accumulated Depreciation										
As at 1st January 2023	31,301	27,227	14,990	97,441	34,313	15,141	1,506,397		1,053	1,727,863
Charge for the period	262	793		2,721	4,211	1,055	35,321		297	44,660
Released on disposal										-
As at end of March 2023	31,563	28,020	14,990	100,162	38,524	16,196	1,541,718	-	1,350	1,772,523
NBV	124,556	15,806	0	66,759	(1,409)	4,635	582,648	-	(7,819)	785,175

Statement of Income and Expenditure
1st January till End of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	164,668	663,048	-	663,048
Income raised from Bye-Laws (2)	10,052	41,232	-	41,232
Income raised from LES (3)	531	4,285	-	4,285
Investment Income (4)	-	-	-	-
Other Income (5)	(699)	62,733	-	62,733
TOTAL	174,552	771,298	-	771,298
Expenditure				
Personal Emoluments (6)	40,200	157,280	-	157,280
Operations and Maintenance (7)	80,003	278,343	-	278,343
Administration (8)	26,863	65,815	-	65,815
Finance Cost (9)	-	846	-	846
Other Expenditure (10)	44,660	-	-	-
TOTAL	191,726	502,284	-	502,284
Surplus / Deficit	(17,174)	269,014	-	269,014

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	785,175	797,184		797,184
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	68,148	76,528	-	76,528
Cash and Cash Equivalents (13)	537,860	682,374	-	682,374
Total Current Assets	606,008	758,902	-	758,902
Current Liabilities				
Payables (14)	86,841	75,181	-	75,181
Total Current Liabilities	86,841	75,181	-	75,181
Net Current Assets	519,167	683,721	-	683,721
Non-current liabilities (15)	-	-	-	-
Net Assets	1,304,342	1,480,905	-	1,480,905
Reserves				
Retained Funds	1,304,344	1,594,250		1,594,250

Financial Situation Indicator

DESCRIPTION				
Current Assets	606,008	758,902	-	758,902
Current Liabilities	86,841	75,181	-	75,181
Working Capital	519,167	683,721	-	683,721
Government Allocation	639,016	647,628	-	631,474
FSI	81 %	106 %		108 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(17,174)	269,014	-	269,014
Adjustments for:				
Depreciation	44,660	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Grant Income released	(1,317)			-
Increase / (Decrease) in payables	8,852			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	654			-
Decrease / (Increase) in inventories				-
Cash generated from operations	35,675	269,014	-	269,014
Interest paid				-
<i>Net cash from operating activities</i>	35,675	269,014	-	269,014
Cash flows from investing activities				
Purchase of property, plant & equipment	(3,277)			-
Proceeds from sale of property, plant & equipment				-
Grants received	24,000			-
Interest received				-
<i>Net cash used in investing activities</i>	20,723	-	-	-
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	56,398	269,014	-	269,014
Cash & cash equivalents at beginning of year	481,462			-
Cash & cash equivalents at end of Quarter	537,860	269,014	-	269,014

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	164,668	663,048		663,048
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income				-
	164,668	663,048	-	663,048
2 Income raised from Bye-Laws				
0021-0025 Community Services		5,423		5,423
0026-0035 Income from Permits	10,052	35,809		35,809
	10,052	41,232	-	41,232
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	531	4,285		4,285
	531	4,285	-	4,285
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet 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		19,185		19,185
0120-0129 General Income	(699)	43,548		43,548
	(699)	62,733	-	62,733
Total	174,552	771,298	-	771,298

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	3,584	14,219		14,219
1200	Employees' Salaries & Wages	17,647	80,771		80,771
1300	Bonuses	4,935	6,310		6,310
1400	Income Supplements				-
1500	Social Security Contributions	11,086	42,830		42,830
1600	Allowances	2,948	13,150		13,150
1700	Overtime	-			-
		40,200	157,280	-	157,280
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies	1,182			-
2300-2399	Repairs & upkeep	12,513	38,162		38,162
2400-2449	Rent	1,416	7,659		7,659
3010	Street Lightning	1,610	8,376		8,376
3020	Lease of Equipment				-
3030	Insurance				-
3035	Bank Charges				-
3038	Penalties				-
3041	Refuse Collection	20,688	53,298		53,298
3042	Bulky Refuse Collection	7,867	106,703		106,703
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	11409.72	35,025		35,025
3052	Cleaning & Maintenance of Non-Urban Areas	672			-
3053	Cleaning of Public Conveniences	118	1,120		1,120
3055	Cleaning of Council Premises	475			-
3040	Waste Disposal	17,571	15,000		15,000
3060	Cleaning & Maintenance of Parks & Gardens	4,158			-
3061	Cleaning & Maintenance of Soft Areas				-
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban	323			-
6064	Other Contractual Services				-
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality				-
3380-3389	Community		13,000		13,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses				-
3700-3799	EU Projects				-
3800-3899	Twinning				-
		80,003	278,343	-	278,343
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	4,590	9,033		9,033
2260-2299	Office Materials & Supplies	1,695	4,907		4,907
2450-2499	Office Rent	518			-
2500-2599	National & International Memberships				-
2600-2699	Office Services	9,535	11,681		11,681
2700-2799	Transport	5,640	2,037		2,037
2800-2899	Travel				-
2900-2999	Information Services	488	4,820		4,820
3050	Office Cleaning				-
3410-3199	Professional Services	4,396	22,337		22,337
3200-3299	Training		11,000		11,000
3345	Office Hospitality				-
3400-3499	Incidental Expenses				-
		26,863	65,815	-	65,815
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan		846		846
	Bank charges				-
		-	846	-	846
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2023	the Period	2023
		€	€	€	€
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 March 2023	44,660			-
		44,660	-	-	-
	Total	191,726	502,284	-	502,284
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
		-	-	-	-
12	Receivables				
	0201-0209 Receivables	48,246	11,055		11,055
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU	19,902	65,473		65,473
	0250 Prepayments & Accrued income				-
		68,148	76,528	-	76,528
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	537,860	682,374		682,374
		537,860	682,374	-	682,374
14	Payables				
	4000 Payables	43,441	65,487		65,487
	4100 Accruals	36,326			-
	4150 Deferred Income	7,074	9,694		9,694
	Short-term Borrowings				-
		86,841	75,181	-	75,181
15	Non Current Liabilities				
	4200 Long Term Borrowing				-
		-	-	-	-

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