



Tarxien Local Council

Quarterly Financial Report



for the Period

1st January till End of September 2023 (Quarter 3)

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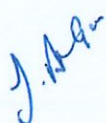
Overview and Summary

The financial report covers the period January – September 2023. During this period under review the Council's revenue amounted to €483,946. The total expenditure amounted to €476,235. Hence, closing Quarter 3 with a surplus of €7,711.

The Council's Government funds amounted to €423,044. Income raised from Bye Laws amounted to €36,629 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €3,084. This income relates to the 10% administrative charges for fines collected by Council in favour of the Regional Committees. Other Income amounted to €21,189. This includes €13,500 grants received to be used in events being held in November, as well as an insurance claim.

Salary costs amounted to €93,740 while Operations and Maintenance amounted to €218,943. During this period the Administration costs amounted to €54,615 while Other Expenditure amounted to €108,937 which was the total depreciation for this period under review.



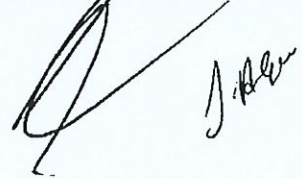
Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	423,044	653,804	-	653,804
Income raised from Bye-Laws (2)	36,629	40,000	-	40,000
Income raised from LES (3)	3,084	4,285	-	4,285
Investment Income (4)	-	-	-	-
Other Income (5)	21,189	22,396	-	22,396
TOTAL	483,946	720,485	-	720,485
Expenditure				
Personal Emoluments (6)	93,740	140,219	-	140,219
Operations and Maintenance (7)	218,943	346,945	-	346,945
Administration (8)	54,615	71,233	-	71,233
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	108,937	145,678	-	145,678
TOTAL	476,235	704,075	-	704,075
Surplus / Deficit	7,711	16,410	-	16,410

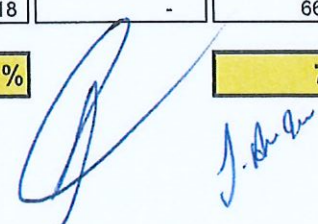


Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	761,790	826,165		826,165
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	22,052	26,917	-	26,917
Cash and Cash Equivalents (13)	630,250	578,848	-	578,848
Total Current Assets	652,302	605,765	-	605,765
Current Liabilities				
Payables (14)	84,856	94,000	-	94,000
Total Current Liabilities	84,856	94,000	-	94,000
Net Current Assets	567,446	511,765	-	511,765
Non-current liabilities (15)	-	-	-	-
Net Assets	1,329,235	1,337,930	-	1,337,930
Reserves				
Retained Funds	1,329,235	1,337,930		1,337,930

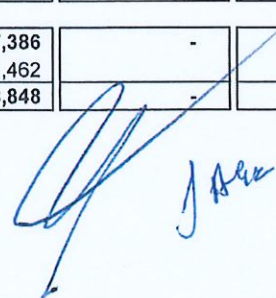
Financial Situation Indicator

DESCRIPTION				
Current Assets	652,302	605,765	-	605,765
Current Liabilities	84,856	94,000	-	94,000
Working Capital	567,446	511,765	-	511,765
Government Allocation	513,262	639,018	-	663,048
FSI	111 %	80 %		77 %



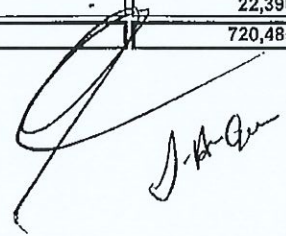
Cash flow Statement

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	7,711	16,410	-	16,410
Adjustments for:				
Depreciation	108,937	145,678	-	145,678
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	5,548	3,118	-	3,118
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	46,750	53,462	-	53,462
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	168,946	218,668	-	218,668
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	168,946	218,668	-	218,668
Cash flows from investing activities				
Purchase of property, plant & equipment	(20,158)	(121,282)	-	(121,282)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
Cash outflow re PPP Payment	-	-	-	-
<i>Net cash used in investing activities</i>	(20,158)	(121,282)	-	(121,282)
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	148,788	97,386	-	97,386
Cash & cash equivalents at beginning of year	481,462	481,462	-	481,462
Cash & cash equivalents at end of Quarter	630,250	578,848	-	578,848



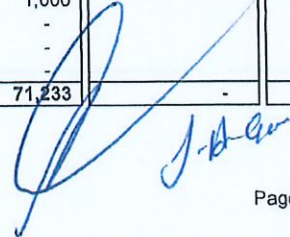
Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	413,508	639,018		639,018
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	9,536	14,786		14,786
	423,044	653,804	-	653,804
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	36,629	40,000		40,000
	36,629	40,000	-	40,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	3,084	4,285		4,285
	3,084	4,285	-	4,285
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governnet Securities	-	-		-
	-	-	-	-
5 Sponsorships				
0056-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	21,189	22,396		22,396
	21,189	22,396	-	22,396
Total	483,946	720,485	-	720,485

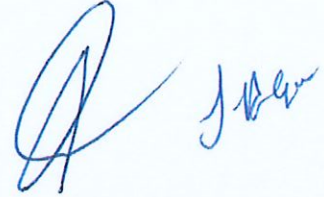


Detailed Expenditure

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	10,756	14,219		14,219
1200 Employees' Salaries & Wages	41,807	65,000		65,000
1300 Bonuses	5,506	8,000		8,000
1400 Income Supplements	-	-		-
1500 Social Security Contributions	23,794	36,000		36,000
1600 Allowances	8,842	12,000		12,000
1700 Overtime	3,035	5,000		5,000
	93,740	140,219	-	140,219
7 Operations and Maintenance				
2100-2149 Public Utilities	4,461	10,000		10,000
2200-2259 Public Materials & Supplies	-	-		-
2300-2399 Repairs & upkeep	13,723	20,000		20,000
2400-2449 Rent	3,450	6,000		6,000
3010 Street Lightning	13,586	20,000		20,000
3020 Lease of Equipment	-	-		-
3030 Insurance	-	-		-
3035 Bank Charges	724	800		800
3038 Penalties	-	-		-
3041 Refuse Collection	58,804	90,000		90,000
3042 Bulky Refuse Collection	14,310	25,000		25,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	28,004	35,025		35,025
3052 Cleaning & Maintenance of Non-Urban Areas	165	4,000		4,000
3053 Cleaning of Public Conveniences	-	1,120		1,120
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	64,178	90,000		90,000
3060 Cleaning & Maintenance of Parks & Gardens	3,963	15,000		15,000
3061 Cleaning & Maintenance of Soft Areas	-	-		-
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	4,267	8,000		8,000
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	-	-		-
3300-3379 Hospitality	2,125	2,000		2,000
3380-3389 Community	7,183	20,000		20,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	-	-		-
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	218,943	346,945	-	346,945
8 Administration				
2150-2199 Office Utilities	4,282	9,033		9,033
2260-2299 Office Materials & Supplies	5,417	8,000		8,000
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	187	200		200
2600-2699 Office Services	18,614	20,000		20,000
2700-2799 Transport	4,027	6,000		6,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	1,860	1,000		1,000
3050 Office Cleaning	1,075	2,000		2,000
3410-3199 Professional Services	19,153	24,000		24,000
3200-3299 Training	-	1,000		1,000
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	-		-
	54,615	71,233	-	71,233



9	Finance Costs				
	3036 Interest on Bank Loan		-		-
	Bank charges		-		-
		-	-	-	-



Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 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 September 2023	108,937	145,678		145,678
Penalty		-		-
Total	108,937	145,678	-	145,678
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	630	5,917		5,917
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	15,805	21,000		21,000
Other receivables	5,617	-		-
	22,052	26,917	-	26,917
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	630,250	578,848		578,848
	630,250	578,848	-	578,848
14 Payables				
4000 Payables	24,897	20,000		20,000
4100 Accruals	35,939	45,000		45,000
4150 Deferred Income	7,075	6,000		6,000
Short-term Borrowings	-	-		-
Other payables & PPE	16,945	23,000		23,000
	84,856	94,000	-	94,000
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
PPP	-	-		-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

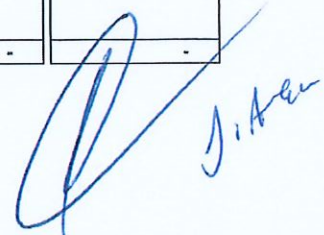
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Long Term Loans

-	-	-

Others

-	-	-



17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property 1%	Office furniture and fittings 8%	Street signs 10%	Urban Improvements 10%	Office Equipment 20%	Computer Equipment 25%	Special Programs 10%	Motor vehicles 25%	Total
€	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2023	156,118	75,975	14,990	174,060	37,115	30,454	3,469,878	46,850	4,005,440
Additions	-	-	-	5,410	548	6,223	-	681	12,862
Disposals	-	-	-	-	-	(7,323)	-	-	(7,323)
As at end of September 2023	156,118	75,975	14,990	179,470	37,663	29,354	3,469,878	47,531	4,010,979
Grants/ other reimbursements									
As at 1st January 2023	-	24,846	-	9,735	-	9,623	1,345,508	30,000	1,419,712
Additions	-	-	-	-	-	(7,323)	-	-	(7,323)
As at end of September 2023	-	24,846	-	9,735	-	2,301	1,345,508	30,000	1,412,390
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	1,101	1,610	-	7,848	915	3,180	90,996	3,287	108,937
Released on disposal	-	-	-	-	-	-	-	-	-
As at end of September 2023	32,402	28,837	14,990	105,289	35,228	18,321	1,597,393	4,340	1,836,800
NBV As at end of September 2023	123,716	22,292	-	64,446	2,435	8,733	526,977	13,191	761,790

J M E