



# **Tarxien Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2023 (Quarter 4)**

*J.M.*

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**Overview and Summary**

The financial report covers the period January – December 2023. During this period under review the Council's revenue amounted to €683,344. The total expenditure amounted to €673,786. Hence, closing Quarter 4 with a surplus of €9,558.

The Council's Government funds amounted to €623,029. Income raised from Bye Laws amounted to €49,815 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €4,104. This income relates to the 10% administrative charges for fines collected by Council in favour of the Regional Committees. Other Income amounted to €6,396. This includes an insurance claim.

Salary costs amounted to €124,220 while Operations and Maintenance amounted to €317,988. During this period the Administration costs amounted to €87,145 while Other Expenditure amounted to €144,433 which was the total depreciation for this period under review.

Mayor

Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2023 (Quarter 4)**

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	623,029	653,804	-	653,804
Income raised from Bye-Laws (2)	49,815	40,000	-	40,000
Income raised from LES (3)	4,104	4,285	-	4,285
Investment Income (4)	-	-	-	-
Other Income (5)	6,396	22,396	-	22,396
<b>TOTAL</b>	<b>683,344</b>	<b>720,485</b>	<b>-</b>	<b>720,485</b>
<b>Expenditure</b>				
Personal Emoluments (6)	124,220	140,219	-	140,219
Operations and Maintenance (7)	317,988	346,945	-	346,945
Administration (8)	87,145	71,233	-	71,233
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	144,433	145,678	-	145,678
<b>TOTAL</b>	<b>673,786</b>	<b>704,075</b>	<b>-</b>	<b>704,075</b>
<b>Surplus / Deficit</b>	<b>9,558</b>	<b>16,410</b>	<b>-</b>	<b>16,410</b>

*J.A.*

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Statement of Financial Position as at end of December 2023 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	759,637	826,165		826,165
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	102,372	26,917	-	26,917
Cash and Cash Equivalents (13)	560,086	578,848	-	578,848
<b>Total Current Assets</b>	<b>662,458</b>	<b>605,765</b>	<b>-</b>	<b>605,765</b>
<b>Current Liabilities</b>				
Payables (14)	91,017	94,000	-	94,000
<b>Total Current Liabilities</b>	<b>91,017</b>	<b>94,000</b>	<b>-</b>	<b>94,000</b>
<b>Net Current Assets</b>	<b>571,441</b>	<b>511,765</b>	<b>-</b>	<b>511,765</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,331,078</b>	<b>1,337,930</b>	<b>-</b>	<b>1,337,930</b>
<b>Reserves</b>				
Retained Funds	1,331,078	1,337,930		1,337,930

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Current Assets	662,458	605,765	-	605,765
Current Liabilities	91,017	94,000	-	94,000
<b>Working Capital</b>	<b>571,441</b>	<b>511,765</b>	<b>-</b>	<b>511,765</b>
Government Allocation	573,262	639,018	-	663,048
<b>FSI</b>	<b>100 %</b>	<b>80 %</b>		<b>77 %</b>

*J.P.*  


**Cash flow Statement**

**DESCRIPTION**

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	9,558	16,410	-	16,410
Adjustments for:				
Depreciation	144,433	145,678	-	145,678
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	11,708	3,118	-	3,118
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	(33,570)	53,462	-	53,462
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	132,129	218,668	-	218,668
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	<b>132,129</b>	<b>218,668</b>	<b>-</b>	<b>218,668</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(49,505)	(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>	<b>(49,505)</b>	<b>(121,282)</b>	<b>-</b>	<b>(121,282)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<i>Net cash from financing activities</i>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>82,624</b>	<b>97,386</b>	<b>-</b>	<b>97,386</b>
Cash & cash equivalents at beginning of year	481,462	481,462	-	481,462
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>564,086</b>	<b>578,848</b>	<b>-</b>	<b>578,848</b>

*J. H. Qu*

**Detailed Income**

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	573,262	639,018		639,018
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	49,767	14,786		14,786
	<b>623,029</b>	<b>653,804</b>	-	<b>653,804</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	49,815	40,000		40,000
	<b>49,815</b>	<b>40,000</b>	-	<b>40,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	4,104	4,285		4,285
	<b>4,104</b>	<b>4,285</b>	-	<b>4,285</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governmet Securities	-			-
	-	-	-	-
<b>5 Sponsorships</b>				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	6,396	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	-	22,396		22,396
	<b>6,396</b>	<b>22,396</b>	-	<b>22,396</b>
<b>Total</b>	<b>683,344</b>	<b>720,485</b>	<b>-</b>	<b>720,485</b>

*J. A. Per*  


Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	16,273	14,219		14,219
	1200 Employees' Salaries & Wages	54,856	65,000		65,000
	1300 Bonuses	5,995	8,000		8,000
	1400 Income Supplements	-	-		-
	1500 Social Security Contributions	30,628	36,000		36,000
	1600 Allowances	11,789	12,000		12,000
	1700 Overtime	4,679	5,000		5,000
		<b>124,220</b>	<b>140,219</b>	<b>-</b>	<b>140,219</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	6,825	10,000		10,000
	2200-2259 Public Materials & Supplies	-	-		-
	2300-2399 Repairs & upkeep	19,727	20,000		20,000
	2400-2449 Rent	4,342	6,000		6,000
	3010 Street Lightning	15,084	20,000		20,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	-	-		-
	3035 Bank Charges	932	800		800
	3038 Penalties	-	-		-
	3041 Refuse Collection	68,000	90,000		90,000
	3042 Bulky Refuse Collection	17,498	25,000		25,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	36,847	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	80,163	90,000		90,000
	3060 Cleaning & Maintenance of Parks & Gardens	3,308	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	5,647	8,000		8,000
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	-		-
	3300-3379 Hospitality	8,697	2,000		2,000
	3380-3389 Community	60,763	20,000		20,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		<b>317,988</b>	<b>346,945</b>	<b>-</b>	<b>346,945</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	6,704	9,033		9,033
	2260-2299 Office Materials & Supplies	10,995	8,000		8,000
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	250	200		200
	2600-2699 Office Services	30,001	20,000		20,000
	2700-2799 Transport	6,935	6,000		6,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	4,310	1,000		1,000
	3050 Office Cleaning	1,900	2,000		2,000
	3410-3199 Professional Services	26,050	24,000		24,000
	3200-3299 Training	-	1,000		1,000
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	-		-
		<b>87,145</b>	<b>71,233</b>	<b>-</b>	<b>71,233</b>
<b>9</b>	<b>Finance Costs</b>				

*J.H. Gov*



**Tarxien Local Council**


**Quarterly Financial Report  
1st January till End of December 2023 (Quarter 4)**

3036 Interest on Bank Loan		-		-
Bank charges		-		-
	-	-	-	-

*J. A. G.* 

## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts				
8000-8099 Depreciation As at end of December 2023	144,433	145,678		145,678
Penalty		-		-
	<b>144,433</b>	<b>145,678</b>	-	<b>145,678</b>
<b>Total</b>	<b>673,786</b>	<b>704,075</b>	-	<b>704,075</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books		-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	1,001	5,917		5,917
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	95,754	21,000		21,000
Other receivables	5,617	-		-
	<b>102,372</b>	<b>26,917</b>	-	<b>26,917</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	560,086	578,848		578,848
	<b>560,086</b>	<b>578,848</b>	-	<b>578,848</b>
<b>14 Payables</b>				
4000 Payables	53,468	20,000		20,000
4100 Accruals	10,025	45,000		45,000
4150 Deferred Income	9,800	6,000		6,000
Short-term Borrowings	-	-		-
Other payables & PPE	17,724	23,000		23,000
	<b>91,017</b>	<b>94,000</b>	-	<b>94,000</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
PPP	-	-		-
	-	-	-	-

*J. H. G. M.* 

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

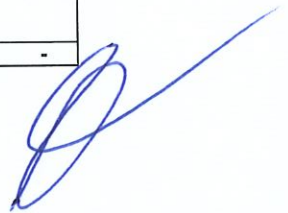
-	-	-

Long Term Loans

-	-	-

Others

-	-	-

*J. A. Per* 

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property 1%	Office furniture and 8%	Street signs 10%	Urban Improvements 10%	Office Equipment 20%	Computer Equipment 25%	Special Programs 10%	Motor vehicles 25%	Assets Under Construction 0%	Total
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2023	156,118	68,672	14,990	174,060	37,115	30,454	3,469,878	46,850	-	3,998,137
Additions	-	7,295	-	109,627	549	6,223	-	681	4,000	128,376
Disposals						(7,323)			-	(7,323)
As at end of December 2023	<b>156,118</b>	<b>75,967</b>	<b>14,990</b>	<b>283,687</b>	<b>37,664</b>	<b>29,354</b>	<b>3,469,878</b>	<b>47,531</b>	<b>4,000</b>	<b>4,119,190</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2023	-	24,846	-	9,735	-	9,623	1,345,508	30,000	-	1,419,712
Additions				74,868		(7,323)				67,545
As at end of December 2023	-	<b>24,846</b>	-	<b>84,603</b>	-	<b>2,301</b>	<b>1,345,508</b>	<b>30,000</b>	-	<b>1,487,257</b>
<b>Accumulated Depreciation</b>										
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	1,468	2,118	-	9,657	1,219	4,262	121,325	4,383	-	144,433
Released on disposal									-	-
As at end of December 2023	<b>32,769</b>	<b>29,345</b>	<b>14,990</b>	<b>107,098</b>	<b>35,532</b>	<b>19,403</b>	<b>1,627,722</b>	<b>5,436</b>	-	<b>1,872,296</b>
<b>NBV</b> As at end of December 2023	<b>123,349</b>	<b>21,776</b>	-	<b>91,987</b>	<b>2,132</b>	<b>7,651</b>	<b>496,648</b>	<b>12,095</b>	<b>4,000</b>	<b>759,637</b>



J. H. - 2023