



Tarxien Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

J. H. Lee

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Overview and Summary

The financial report covers the period January – September 2024. During this period under review the Council's revenue amounted to €605,389. The total expenditure amounted to €530,064. Hence, closing Quarter 3 with a surplus of €75,325.

The Council's Government funds amounted to €564,502. Income raised from Bye Laws amounted to €36,452 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €3,602. This income relates to the 10% administrative charges for fines collected by Council in favour of the Regional Committees. Other income relating to an insurance claim amounted to €833.

Salary costs amounted to €82,382 while Operations and Maintenance amounted to €260,965. During this period the Administration costs amounted to €84,836 while Other Expenditure amounted to €101,881 which was the total depreciation for this period under review.

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
Funds received from Central Government (1)	564,502	690,972	-	690,972
Income raised from Bye-Laws (2)	36,452	40,000	-	40,000
Income raised from LES (3)	3,602	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	833	-	-	-
TOTAL	605,389	735,972	-	735,972
Expenditure				
Personal Emoluments (6)	82,382	181,453	-	181,453
Operations and Maintenance (7)	260,965	332,800	-	332,800
Administration (8)	84,836	77,200	-	77,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	101,881	132,165	-	132,165
TOTAL	530,064	723,618	-	723,618
Surplus / Deficit	75,325	12,354	-	12,354

J. A. G.

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	822,323	648,336		648,336
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	64,000	21,196	-	21,196
Cash and Cash Equivalents (13)	717,631	719,769	-	719,769
Total Current Assets	781,631	740,965	-	740,965
Current Liabilities				
Payables (14)	131,797	84,000	-	84,000
Total Current Liabilities	131,797	84,000	-	84,000
Net Current Assets	649,834	656,965	-	656,965
Non-current liabilities (15)	-	-	-	-
Net Assets	1,472,158	1,305,301	-	1,305,301
Reserves				
Retained Funds	1,472,158	1,305,301		1,305,301

Financial Situation Indicator

DESCRIPTION				
Current Assets	781,631	740,965	-	740,965
Current Liabilities	131,797	84,000	-	84,000
Working Capital	649,834	656,965	-	656,965
Government Allocation	714,619	714,619	-	714,619
FSI	91 %	92 %		92 %



J. B. G.

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Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	75,325	12,354	-	12,354
Adjustments for:				
Depreciation	101,881	132,165	-	132,165
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	40,753			-
Increase / (Decrease) in accruals	-			-
Decrease / (Increase) in receivables	104,153			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	322,112	144,519	-	144,519
Interest paid				-
<i>Net cash from operating activities</i>	322,112	144,519	-	144,519
Cash flows from investing activities				
Purchase of property, plant & equipment	(206,918)	(55,000)		(55,000)
Proceeds from sale of property, plant & equipment				-
Grants received	42,351			-
Interest received				-
<i>Net cash used in investing activities</i>	(164,567)	(55,000)	-	(55,000)
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	157,545	89,519	-	89,519
Cash & cash equivalents at beginning of year	560,086	630,250		630,250
Cash & cash equivalents at end of Quarter	717,631	719,769	-	719,769

Detailed Income

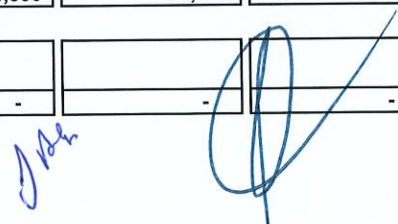
DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	535,965	639,018		639,018
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	28,537	51,954		51,954
	564,502	690,972	-	690,972
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	36,452	40,000		40,000
	36,452	40,000	-	40,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	3,602	5,000		5,000
	3,602	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governnet Securities	-	-		-
	-	-	-	-
5 Sponsorships				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	833	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	-	-		-
	833	-	-	-
Total	605,389	735,972	-	735,972

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Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	10,809	15,000		15,000
	1200 Employees' Salaries & Wages	37,168	90,059		90,059
	1300 Bonuses	497	8,000		8,000
	1400 Income Supplements	-	-		-
	1500 Social Security Contributions	19,824	51,394		51,394
	1600 Allowances	8,903	12,000		12,000
	1700 Overtime	5,181	5,000		5,000
		82,382	181,453	-	181,453
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	12,716	10,000		10,000
	2200-2259 Public Materials & Supplies	-	-		-
	2300-2399 Repairs & upkeep	11,691	20,000		20,000
	2400-2449 Rent	3,112	6,000		6,000
	3010 Street Lightning	14,200	20,000		20,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	-	-		-
	3035 Bank Charges	715	800		800
	3038 Penalties	-	-		-
	3041 Refuse Collection	44,499	90,000		90,000
	3042 Bulky Refuse Collection	12,367	25,000		25,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	35,592	34,000		34,000
	3052 Cleaning & Maintenance of Non-Urban Areas	165	4,000		4,000
	3053 Cleaning of Public Conveniences	-	1,000		1,000
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	90,561	90,000		90,000
	3060 Cleaning & Maintenance of Parks & Gardens	7,479	10,000		10,000
	3061 Cleaning & Maintenance of Soft Areas	-	-		-
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	2,283	8,000		8,000
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	-		-
	3300-3379 Hospitality	21,349	2,000		2,000
	3380-3389 Community	4,236	12,000		12,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		260,965	332,800	-	332,800
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	5,046	10,000		10,000
	2260-2299 Office Materials & Supplies	13,871	8,000		8,000
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	-	200		200
	2600-2699 Office Services	22,585	25,000		25,000
	2700-2799 Transport	7,509	6,000		6,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	1,286	1,000		1,000
	3050 Office Cleaning	1,290	2,000		2,000
	3410-3199 Professional Services	20,462	24,000		24,000
	3200-3299 Training	55	1,000		1,000
	3345 Office Hospitality	2,732	-		-
	3400-3499 Incidental Expenses	10,000	-		-
		84,836	77,200	-	77,200
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-	-	-

J. M.



Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	101,881	132,165		132,165
8000-8099 Depreciation As at end of September 2024				-
	101,881	132,165	-	132,165
Total	530,064	723,618	-	723,618
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	1,122	700		700
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	57,261	20,496		20,496
Other receivables	5,617	-		-
	64,000	21,196	-	21,196
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	717,631	719,769		719,769
	717,631	719,769	-	719,769
14 Payables				
4000 Payables	30,972	20,000		20,000
4100 Accruals	64,479	40,000		40,000
4150 Deferred Income	5,574	6,000		6,000
Short-term Borrowings	-	-		-
Other payables & PPE	30,772	18,000		18,000
	131,797	84,000	-	84,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

J. M. G. 

17 Depreciation of Property, Plant and Equipment

Asset	Property	Office furniture and	Street signs	Urban Improvements	Office Equipment	Computer Equipment	Special Programs	Motor vehicles	Assets Under Construction	Total
% of depreciation	1%	8%	10%	10%	20%	25%	10%	25%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	156,118	75,967	14,990	283,688	37,664	29,354	3,469,878	47,531	4,000	4,119,190
Additions	-	-	-	203,741	1,124	-	-	2,053	-	206,918
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	156,118	75,967	14,990	487,429	38,788	29,354	3,469,878	49,584	4,000	4,326,108
Grants/ other reimbursements										
As at 1st January 2024	-	24,846	-	84,603	-	2,300	1,345,508	30,000	-	1,487,257
Additions	-	-	-	31,350	-	-	-	11,000	-	42,350
As at end of September 2024	-	24,846	-	115,953	-	2,300	1,345,508	41,000	-	1,529,607
Accumulated Depreciation										
As at 1st January 2024	32,769	29,345	14,990	107,098	35,532	19,403	1,627,723	5,436	-	1,872,296
Charge for the period	1,101	1,752	-	17,995	965	3,218	76,850	-	-	101,881
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	33,870	31,097	14,990	125,093	36,497	22,621	1,704,573	5,436	-	1,974,177
NBV As at end of September 2024	122,248	20,024	-	246,382	2,291	4,433	419,797	3,148	4,000	822,323

