



# **Tarxien Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2024 (Quarter 4)**



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***Overview and Summary***

This financial report covers the year 2024. During the year under review the Council's revenue amounted to €819,401. The total expenditure amounted to €782,138. Hence, closing the year with a surplus of €37,263.

The Council's Government funds amounted to €762,536. Income raised from Bye Laws amounted to €50,432 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €5,600. 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 €110,481 while Operations and Maintenance amounted to €407,713. During the year the Administration costs amounted to €130,866 while Other Expenditure amounted to €133,078 which was the total depreciation for this year under review.

Mayor

Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2024 (Quarter 4)**

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	762,536	690,972	-	690,972
Income raised from Bye-Laws (2)	50,432	40,000	-	40,000
Income raised from LES (3)	5,600	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	833	-	-	-
<b>TOTAL</b>	<b>819,401</b>	<b>735,972</b>	<b>-</b>	<b>735,972</b>
<b>Expenditure</b>				
Personal Emoluments (6)	110,481	181,453	-	181,453
Operations and Maintenance (7)	407,713	332,800	-	332,800
Administration (8)	130,866	77,200	-	77,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	133,078	132,165	-	132,165
<b>TOTAL</b>	<b>782,138</b>	<b>723,618</b>	<b>-</b>	<b>723,618</b>
<b>Surplus / Deficit</b>	<b>37,263</b>	<b>12,354</b>	<b>-</b>	<b>12,354</b>

Statement of Financial Position as at end of December 2024 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	813,017	648,336		648,336
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	61,639	21,196	-	21,196
Cash and Cash Equivalents (13)	710,807	719,769	-	719,769
<b>Total Current Assets</b>	<b>772,446</b>	<b>740,965</b>	<b>-</b>	<b>740,965</b>
<b>Current Liabilities</b>				
Payables (14)	151,366	84,000	-	84,000
<b>Total Current Liabilities</b>	<b>151,366</b>	<b>84,000</b>	<b>-</b>	<b>84,000</b>
<b>Net Current Assets</b>	<b>621,080</b>	<b>656,965</b>	<b>-</b>	<b>656,965</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,434,097</b>	<b>1,305,301</b>	<b>-</b>	<b>1,305,301</b>
<b>Reserves</b>				
Retained Funds	1,434,097	1,305,301		1,305,301

Financial Situation Indicator

DESCRIPTION				
Current Assets	772,446	740,965	-	740,965
Current Liabilities	151,366	84,000	-	84,000
<b>Working Capital</b>	<b>621,080</b>	<b>656,965</b>	<b>-</b>	<b>656,965</b>
Government Allocation	714,619	714,619	-	714,619
<b>FSI</b>	<b>87 %</b>	<b>92 %</b>		<b>92 %</b>

**Cash flow Statement****DESCRIPTION**

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	37,263	12,354	-	12,354
Adjustments for:				
Depreciation	133,078	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	60,322			-
Increase / (Decrease) in accruals	-			-
Decrease / (Increase) in receivables	106,515			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>337,178</b>	<b>144,519</b>	-	<b>144,519</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>337,178</b>	<b>144,519</b>	-	<b>144,519</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(247,554)	(55,000)		(55,000)
Proceeds from sale of property, plant & equipment				-
Grants received	61,097			-
Interest received				-
<i>Net cash used in investing activities</i>	<b>(186,457)</b>	<b>(55,000)</b>	-	<b>(55,000)</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>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>150,721</b>	<b>89,519</b>	-	<b>89,519</b>
Cash & cash equivalents at beginning of year	560,086	630,250		630,250
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>710,807</b>	<b>719,769</b>	-	<b>719,769</b>

### Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	714,620	639,018		639,018
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	47,916	51,954		51,954
	<b>762,536</b>	<b>690,972</b>	-	<b>690,972</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	50,432	40,000		40,000
	<b>50,432</b>	<b>40,000</b>	-	<b>40,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	5,600	5,000		5,000
	<b>5,600</b>	<b>5,000</b>	-	<b>5,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governnet Securities	-	-		-
	-	-	-	-
<b>5</b>				
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	-	-		-
	<b>833</b>	-	-	-
<b>Total</b>	<b>819,401</b>	<b>735,972</b>	-	<b>735,972</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	14,109	15,000		15,000
1200	Employees' Salaries & Wages	49,360	90,059		90,059
1300	Bonuses	278	8,000		8,000
1400	Income Supplements	-	-		-
1500	Social Security Contributions	27,468	51,394		51,394
1600	Allowances	11,910	12,000		12,000
1700	Overtime	7,356	5,000		5,000
		<b>110,481</b>	<b>181,453</b>	-	<b>181,453</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	14,004	10,000		10,000
2200-2259	Public Materials & Supplies	-	-		-
2300-2399	Repairs & upkeep	20,058	20,000		20,000
2400-2449	Rent	4,120	6,000		6,000
3010	Street Lighting	20,672	20,000		20,000
3020	Lease of Equipment	-	-		-
3030	Insurance	-	-		-
3035	Bank Charges	920	800		800
3038	Penalties	-	-		-
3041	Refuse Collection	60,292	90,000		90,000
3042	Bulky Refuse Collection	15,662	25,000		25,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	49,405	34,000		34,000
3052	Cleaning & Maintenance of Non-Urban Areas	189	4,000		4,000
3053	Cleaning of Public Conveniences	-	1,000		1,000
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	119,028	90,000		90,000
3060	Cleaning & Maintenance of Parks & Gardens	22,067	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	1,915	8,000		8,000
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	-	-		-
3300-3379	Hospitality	41,024	2,000		2,000
3380-3389	Community	38,357	12,000		12,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	-	-		-
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		<b>407,713</b>	<b>332,800</b>	-	<b>332,800</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	7,941	10,000		10,000
2260-2299	Office Materials & Supplies	21,880	8,000		8,000
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	-	200		200
2600-2699	Office Services	36,542	25,000		25,000
2700-2799	Transport	9,505	6,000		6,000
2800-2899	Travel	-	-		-
2900-2999	Information Services	5,308	1,000		1,000
3050	Office Cleaning	3,761	2,000		2,000
3410-3199	Professional Services	32,474	24,000		24,000
3200-3299	Training	535	1,000		1,000
3345	Office Hospitality	2,920	-		-
3400-3499	Incidental Expenses	10,000	-		-
		<b>130,866</b>	<b>77,200</b>	-	<b>77,200</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
		-	-	-	-

## Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<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 2024	133,078	132,165		132,165
Depreciation				-
<b>Total</b>	<b>133,078</b>	<b>132,165</b>	-	<b>132,165</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	1,519	700		700
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	54,503	20,496		20,496
Other receivables	5,617	-		-
	<b>61,639</b>	<b>21,196</b>	-	<b>21,196</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	710,807	719,769		719,769
	<b>710,807</b>	<b>719,769</b>	-	<b>719,769</b>
<b>14 Payables</b>				
4000 Payables	80,454	20,000		20,000
4100 Accruals	10,322	40,000		40,000
4150 Deferred Income	31,550	6,000		6,000
Short-term Borrowings	-	-		-
Other payables & PPE	29,040	18,000		18,000
	<b>151,366</b>	<b>84,000</b>	-	<b>84,000</b>
<b>15 Non Current Liabilities</b>				
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

-	-	-

**17 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	Property	Office furniture and	Street signs	Urban Improvements	Office Equipment	Computer Equipment	Special Programs	Motor vehicles	Assets Under Construction	<b>Total</b>
% of depreciation	1%	8%	10%	10%	20%	25%	10%	25%	0%	
<b>Cost</b>	€	€	€	€	€	€	€	€	€	€
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	-	-	-	242,129	1,426	-	-	4,000	-	247,554
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	<b>156,118</b>	<b>75,967</b>	<b>14,990</b>	<b>525,817</b>	<b>39,090</b>	<b>29,354</b>	<b>3,469,878</b>	<b>51,531</b>	<b>4,000</b>	<b>4,366,744</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2024	-	24,846	-	84,603	-	2,300	1,345,508	30,000	-	1,487,257
Additions	-	6,716	-	43,381	-	-	-	11,000	-	61,097
As at end of December 2024	-	<b>31,562</b>	-	<b>127,984</b>	-	<b>2,300</b>	<b>1,345,508</b>	<b>41,000</b>	-	<b>1,548,354</b>
<b>Accumulated Depreciation</b>										
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	1,468	1,758	-	23,139	1,296	4,290	102,467	(1,341)	-	133,078
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	<b>34,237</b>	<b>31,103</b>	<b>14,990</b>	<b>130,237</b>	<b>36,828</b>	<b>23,693</b>	<b>1,730,190</b>	<b>4,095</b>	-	<b>2,005,374</b>
<b>NBV As at end of December 2024</b>	<b>121,881</b>	<b>13,302</b>	<b>-</b>	<b>267,596</b>	<b>2,262</b>	<b>3,361</b>	<b>394,180</b>	<b>6,436</b>	<b>4,000</b>	<b>813,017</b>