



Hal-Tarxien Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2017 (Quarter 4)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure**1st January till End of September 2017 (Quarter 3)**

DESCRIPTION	Annual Budget 2017	
	€	€
Income		
Funds received from Central Government (1)	570,712	516,246
id of June 2017 Income raised from Bye-Laws (2)	-	22,500
Income raised from LES (3)	11,786	8,200
Investment Income (4)	-	
Other Income (5)	21,362	
TOTAL	603,860	546,946
Expenditure		
Personal Emoluments (6)	130,412	124,582
Operations and Maintenance (7)	199,493	199,600
Administration (8)	52,088	37,660
Finance Cost (9)	3,665	
Other Expenditure (10)	97,660	96,606
TOTAL	483,318	458,448
Surplus / Deficit	120,542	88,498

1st January till End of September 2017 (Quarter 3)

DESCRIPTION	Annual Budget 2017	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,055,921	1,163,863
Current Assets		
Inventories (11)	2,750	2,750
Receivables (12)	37,007	58,119
Cash and Cash Equivalents (13)	694,567	216,350
Total Current Assets	734,324	277,219
Current Liabilities		
Payables (14)	197,434	97,467
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	197,434	97,467
Net Current Assets	536,890	179,752
Non-current liabilities (15)	567,059	347,383
Net Assets	1,025,752	996,232
Reserves		
Retained Funds	1,025,752	996,232

Restricted Working Capital

DESCRIPTION		
Prepaid Expenses/Accrued Income/Receivables	37,007	
Cash and Cash Equivalents	694,567	731,574
Trade and Other Payables	134,231	
Accrued Expenses	-	134,231
Restricted Working Capital		597,343

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	120,542
Adjustments for:	
Depreciation	97,660
Increase / (Decrease) in Allowance for Bad Debts	
Interest receivable	
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	
Increase / (Decrease) in accruals	
Decrease / (Increase) in receivables	
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	218,202
Interest paid	
<i>Net cash from operating activities</i>	<i>218,202</i>
Cash flows from investing activities	
Purchase of property, plant & equipment	
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	
<i>Net cash used in investing activities</i>	<i>0</i>
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	<i>0</i>
Net increase/(decrease) in cash & cash equivalents	218,202
Cash & cash equivalents at beginning of year	
Cash & cash equivalents at end of Quarter	218202

DESCRIPTION	€
Income	
1 Funds received from Cental Government:	
0001 In terms of section 55 CAP 363	570,712
0002-0004 In terms of section 58 CAP 363	
0005-0019 Other income	
	570,712
2 Income raised from Bye-Laws	
0021-0025 Community Services	
0026-0035 Income from Permits	
	-
3 Local Enforcement Income	
0037 Commission from Regional Committees	
0038-0055 Contraventions	11,786
	11,786
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	
0120-0129 General Income	21,362
	21,362
Total	603,860
6 i) Personal Emoluments	
1100 Mayor's Allowance	11,018
1200 Employees' Salaries & Wages	92,185
1300 Bonuses	5,482
1400 Income Supplements	
1500 Social Security Contributions	8,629
1600 Allowances	8,800
1700 Overtime	4,298
	130,412
ii) Number of Employees	
Full time	7
	7
Part time	1
	1
Total number of employees	8

DESCRIPTION	€
7 Operations and Maintenance	
2100-2149 Public Utilities	
2200-2259 Public Materials & Supplies	21,138
2300-2399 Repairs & upkeep	-
2400-2449 Rent	
3010 Street Lightning	
3020 Lease of Equipment	
3030 Insurance	
3035 Bank Charges	
3038 Penalties	
3041 Refuse Collection	61,776
3042 Bulky Refuse Collection	9,240
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	31,843
3052 Cleaning & Maintenance of Non-Urban Areas	
3053 Cleaning of Public Conveniences	4,305
3055 Cleaning of Council Premises	
3040 Waste Disposal	59,165
3060 Cleaning & Maintenance of Parks & Gardens	12,026
3061 Cleaning & Maintenance of Soft Areas	
3062 Cleaning & Maintenance of Beaches & CA	
3063 Cleaning & Maintenance of Country Non-Urban	
6064 Other contractual Services	
3070-3090 Consultation Fees	
3100-3139 Contract & Project Management	
3300-3379 Hospitality	
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	
3700-3799 EU Projects	
3800-3899 Twinning	
	199,493
8 Administration	
2150-2199 Office Utilities	7,981
2260-2299 Office Materials & Supplies	34
2450-2499 Office Rent	9,822
2500-2599 National & International Memberships	690
2600-2699 Office Services	3,216
2700-2799 Transport	1,517
2800-2899 Travel	-
2900-2999 Information Services	19
3050 Office Cleaning	
3410-3199 Professional Services	20,319
3200-3299 Training	
3345 Office Hospitality	3,103
3400-3499 Incidental Expenses	
Other contractual services	5,387
	52,088
9 Finance Costs	
3036 Interest on Bank Loan	285
Discount unwind on PPP	3,380
	3,665

DESCRIPTION	€
10 Other Expenditure	
3500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	97,660
	97,660
Total	483,318
11 Inventories	
5201-5249 Stationery	2,750
5250-5299 Consumables	
	2,750
12 Receivables	
0201-0209 Receivables	37,007
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	
	37,007
13 Cash & Equivalents	
5001-5099 Bank & Cash Balances	694,567
	694,567
14 Payables	
4000 Payables	134,231
4100 Accruals	
4150 Deferred Income	33,629
Current portion of long term borrowings	
Payables	29,574
	197,434
15 Non Current Liabilities	
4200 Long Term Borrowing	
Deferred Income - grants	567,059
	567,059

16 Capital Commitments**DESCRIPTION**

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Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

17 Depreciation of Property, Plant and Equipment

Asset	Property	Office furniture & Fittings	New Street Signs	Urban Improvements	Office Equipment	Motor Vehicles	Computer Equipment	Special Programmes	Software	Total
% of depreciation	1.0%	7.5%	100.00%	10.00%	20.00%	20.00%	25.00%	10.00%		
	€	€	€	€	€	€	€	€	€	
Cost										
As at 1st January 2017	156,118	28,584	16,769	64,250	26,335	-	11,182	2,103,558	1,371	2,408,167
Additions	-	1,602	-	5,657	4,575	-	496	88,993	-	101,323
Disposals										-
As at end of June 2017	156,118	30,186	16,769	69,907	30,910	-	11,678	2,192,551	1,371	2,509,490
Grants/ other reimbursements										
As at 1st January 2017								419,843		419,843
Additions										-
As at end of June 2017	-	-	-	-	-	-	-	419,843	-	419,843
Accumulated Depreciation										
As at 1st January 2017	22,624	13,992	16,769	47,624	15,396	-	6,223	812,348	1,090	936,066
Charge for the period	1,335	1,120	-	2,020	2,719	-	1,345	89,051	70	97,660
Released on disposal										-
As at end of June 2017	23,959	15,112	16,769	49,644	18,115	-	7,568	901,399	1,160	1,033,726
NBV As at end of June 2017	132,159	15,074	-	20,263	12,795	-	4,110	871,309	211	1,055,921