



# **Hal - Tarxien Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of September 2019 (Quarter 3)**



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*Overview and Summary*

Mayor

Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2019 (Quarter 3)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	490,602	567,870	-	567,870
Income raised from Bye-Laws (2)	21,375	27,500	-	27,500
Income raised from LES (3)	3,457	6,500	-	6,500
Investment Income (4)	-	-	-	-
Other Income (5)	6,017	-	-	-
<b>TOTAL</b>	<b>521,451</b>	<b>601,870</b>	<b>-</b>	<b>601,870</b>
<b>Expenditure</b>				
Personal Emoluments (6)	91,332	109,400	-	109,400
Operations and Maintenance (7)	189,529	222,100	-	222,100
Administration (8)	46,585	37,300	-	37,300
Finance Cost (9)	416	-	-	-
Other Expenditure (10)	123,265	213,035	-	213,035
<b>TOTAL</b>	<b>451,127</b>	<b>581,835</b>	<b>-</b>	<b>581,835</b>
<b>Surplus / Deficit</b>	<b>70,324</b>	<b>20,035</b>	<b>-</b>	<b>20,035</b>

## Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,266,212	1,024,747		1,024,747
<b>Current Assets</b>				
Inventories (11)	2,750	2,750	-	2,750
Receivables (12)	31,514	8,139	-	8,139
Cash and Cash Equivalents (13)	40,523	62,627	-	62,627
<b>Total Current Assets</b>	<b>74,787</b>	<b>73,516</b>	<b>-</b>	<b>73,516</b>
<b>Current Liabilities</b>				
Payables (14)	288,520	78,043	-	78,043
<b>Total Current Liabilities</b>	<b>288,520</b>	<b>78,043</b>	<b>-</b>	<b>78,043</b>
<b>Net Current Assets</b>	<b>(213,733)</b>	<b>(4,527)</b>	<b>-</b>	<b>(4,527)</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,052,479</b>	<b>1,020,220</b>	<b>-</b>	<b>1,020,220</b>
<b>Reserves</b>				
Retained Funds	1,052,479	1,020,220		1,020,220

## Financial Situation Indicator

DESCRIPTION				
Current Assets	74,787	73,516	-	73,516
Current Liabilities	288,520	78,043	-	78,043
<b>Working Capital</b>	<b>(213,733)</b>	<b>(4,527)</b>	<b>-</b>	<b>(4,527)</b>
Government Allocation	567,870	567,870	-	
<b>FSI</b>	<b>(38) %</b>	<b>(1) %</b>		<b>#DIV/0!</b>

**Cash flow Statement**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	70,324	20,035	-	20,035
Adjustments for:				
Depreciation	112,399	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	6,740			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	205,759			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(32,014)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	363,208	20,035	-	20,035
Interest paid				-
				-
<i>Net cash from operating activities</i>	<b>363,208</b>	<b>20,035</b>	-	<b>20,035</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(896,242)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	<b>(896,242)</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>(533,034)</b>	<b>20,035</b>	-	<b>20,035</b>
Cash & cash equivalents at beginning of year	573,557			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>40,523</b>	<b>20,035</b>	-	<b>20,035</b>

## Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2019	the Period	2019
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	490,602	567,870		567,870
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income				-
		<b>490,602</b>	<b>567,870</b>	<b>-</b>	<b>567,870</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	21,375	27,500		27,500
		<b>21,375</b>	<b>27,500</b>	<b>-</b>	<b>27,500</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees				-
	0038-0055 Contraventions	3,457	6,500		6,500
		<b>3,457</b>	<b>6,500</b>	<b>-</b>	<b>6,500</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest				-
	0096-0099 Income received from Governnet Securities				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Sponsorships</b>				
	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	6,017			-
		<b>6,017</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>521,451</b>	<b>601,870</b>	<b>-</b>	<b>601,870</b>



## Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	9,993	11,200		11,200
1200 Employees' Salaries & Wages	60,162	73,000		73,000
1300 Bonuses	4,048	5,000		5,000
1400 Income Supplements				-
1500 Social Security Contributions	5,683	7,200		7,200
1600 Allowances	8,250	8,700		8,700
1700 Overtime	3,196	4,300		4,300
	<b>91,332</b>	<b>109,400</b>	-	<b>109,400</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies	23,538			-
2300-2399 Repairs & upkeep		22,000		22,000
2400-2449 Rent				-
3010 Street Lighting				-
3020 Lease of Equipment				-
3030 Insurance				-
3035 Bank Charges				-
3038 Penalties				-
3041 Refuse Collection	55,492	64,000		64,000
3042 Bulky Refuse Collection	18,174	12,000		12,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	26,171	34,000		34,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences		1,100		1,100
3055 Cleaning of Council Premises				-
3040 Waste Disposal	54,223	65,000		65,000
3060 Cleaning & Maintenance of Parks & Gardens	11,931	12,000		12,000
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services		7,000		7,000
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				-
		5,000		5,000
	<b>189,529</b>	<b>222,100</b>	-	<b>222,100</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	5,023	8,000		8,000
2260-2299 Office Materials & Supplies	-			-
2450-2499 Office Rent	405	8,000		8,000
2500-2599 National & International Memberships	831	500		500
2600-2699 Office Services	4,849	3,000		3,000
2700-2799 Transport	1,110	2,000		2,000
2800-2899 Travel	-	200		200
2900-2999 Information Services	80	100		100
3050 Office Cleaning				-
3410-3199 Professional Services	27,185	14,500		14,500
3200-3299 Training				-
3345 Office Hospitality	1,953	1,000		1,000
3400-3499 Incidental Expenses				-
Contractual services	5,149			-
	<b>46,585</b>	<b>37,300</b>	-	<b>37,300</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan	190			-
bank fees	226			-
	<b>416</b>	-	-	-

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	2,227			-
3695 Increase/(Decrease) in allowance for bad debts	8,639			-
8000-8099 Depreciation As at end of September 2019	112,399			-
Depreciation budgeted for 2019		213,035		213,035
Depreciation	<b>123,265</b>	<b>213,035</b>	-	<b>213,035</b>
<b>Total</b>	<b>451,127</b>	<b>581,835</b>	-	<b>581,835</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	2,750	2,750		2,750
	<b>2,750</b>	<b>2,750</b>	-	<b>2,750</b>
<b>12 Receivables</b>				
0201-0209 Receivables	31,514	8,139		8,139
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
	<b>31,514</b>	<b>8,139</b>	-	<b>8,139</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	40,523	62,627		62,627
	<b>40,523</b>	<b>62,627</b>	-	<b>62,627</b>
<b>14 Payables</b>				
4000 Payables	288,520	78,043		78,043
4100 Accruals				-
4150 Deferred Income				-
Short-term Borrowings				-
	<b>288,520</b>	<b>78,043</b>	-	<b>78,043</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

Asset	Property	Office furniture & Fittinas	New Street Signs	Urban Improvements	Office Equipment	Computer Equipment	Special programs + JV	Assets not yet capitalized	Computer Software	Total
% of depreciation	1%	8%		10%	20%	25%	10%		25%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2019	156,118	30,503	16,769	81,659	32,782	11,678	2,534,650		1,371	2,865,530
Additions	-	-	-	58,907	1,233	894	846,284		-	907,318
Disposals		(450)			(506)	(1,445)				(2,401)
As at end of September 2019	<b>156,118</b>	<b>30,053</b>	<b>16,769</b>	<b>140,566</b>	<b>33,509</b>	<b>11,127</b>	<b>3,380,934</b>	-	<b>1,371</b>	<b>3,770,447</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2019						2,300	1,063,109			1,065,409
Additions							250,002			250,002
As at end of September 2019	-	-	-	-	-	2,300	1,313,111	-	-	1,315,411
<b>Accumulated Depreciation</b>										
As at 1st January 2019	25,533	19,223	16,769	56,439	24,236	8,338	924,516		1,371	1,076,425
Charge for the period	1,181	1,246	-	6,185	2,692	567	102,866	-		114,737
Released on disposal		(42)			(851)	(1,445)				(2,338)
As at end of September 2019	<b>26,714</b>	<b>20,427</b>	<b>16,769</b>	<b>62,624</b>	<b>26,077</b>	<b>7,460</b>	<b>1,027,382</b>	-	<b>1,371</b>	<b>1,188,824</b>
<b>NBV</b> As at end of September 2019	<b>129,404</b>	<b>9,626</b>	<b>-</b>	<b>77,942</b>	<b>7,432</b>	<b>1,367</b>	<b>1,040,441</b>	<b>-</b>	<b>-</b>	<b>1,266,212</b>