



Hal - Tarxien Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2019 (Quarter 2)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	285,224	567,870	-	567,870
Income raised from Bye-Laws (2)	12,816	27,500	-	27,500
Income raised from LES (3)	2,498	6,500	-	6,500
Investment Income (4)	-	-	-	-
Other Income (5)	5,699	-	-	-
TOTAL	306,237	601,870	-	601,870
Expenditure				
Personal Emoluments (6)	59,540	109,400	-	109,400
Operations and Maintenance (7)	133,142	222,100	-	222,100
Administration (8)	90,152	37,300	-	37,300
Finance Cost (9)	117	-	-	-
Other Expenditure (10)	74,237	213,035	-	213,035
TOTAL	357,188	581,835	-	581,835
Surplus / Deficit	(50,951)	20,035	-	20,035

Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	1,353,509	1,024,747		1,024,747
Current Assets				
Inventories (11)	2,750	2,750	-	2,750
Receivables (12)	17,348	8,139	-	8,139
Cash and Cash Equivalents (13)	(155,406)	62,627	-	62,627
Total Current Assets	(135,308)	73,516	-	73,516
Current Liabilities				
Payables (14)	286,391	78,043	-	78,043
Total Current Liabilities	286,391	78,043	-	78,043
Net Current Assets	(421,699)	(4,527)	-	(4,527)
Non-current liabilities (15)	-	-	-	-
Net Assets	931,810	1,020,220	-	1,020,220
Reserves				
Retained Funds	931,810	1,020,220		1,020,220

Financial Situation Indicator

DESCRIPTION				
Current Assets	(135,308)	73,516	-	73,516
Current Liabilities	286,391	78,043	-	78,043
Working Capital	(421,699)	(4,527)	-	(4,527)
Government Allocation	567,870	567,870	-	
FSI	(74) %	(1) %		#DIV/0!

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(50,951)	20,035	-	20,035
Adjustments for:				
Depreciation	74,237	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables				-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	23,286	20,035	-	20,035
Interest paid				-
				-
<i>Net cash from operating activities</i>	23,286	20,035	-	20,035
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>	-	-	-	-
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	23,286	20,035	-	20,035
Cash & cash equivalents at beginning of year				-
Cash & cash equivalents at end of Quarter	23,286	20,035	-	20,035

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	285,224	567,870		567,870
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income				-
	285,224	567,870	-	567,870
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	12,816	27,500		27,500
	12,816	27,500	-	27,500
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	2,498	6,500		6,500
	2,498	6,500	-	6,500
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 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	5,699			-
	5,699	-	-	-
Total	306,237	601,870	-	601,870

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	6,296	11,200		11,200
1200 Employees' Salaries & Wages	41,950	73,000		73,000
1300 Bonuses	2,842	5,000		5,000
1400 Income Supplements				-
1500 Social Security Contributions	1,907	7,200		7,200
1600 Allowances	4,400	8,700		8,700
1700 Overtime	2,145	4,300		4,300
	59,540	109,400	-	109,400
7 Operations and Maintenance				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies	22,477			-
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	36,520	64,000		64,000
3042 Bulky Refuse Collection	10,785	12,000		12,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	18,817	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	34,852	65,000		65,000
3060 Cleaning & Maintenance of Parks & Gardens	9,691	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
	133,142	222,100	-	222,100
8 Administration				
2150-2199 Office Utilities	3,090	8,000		8,000
2260-2299 Office Materials & Supplies	-			-
2450-2499 Office Rent	2,420	8,000		8,000
2500-2599 National & International Memberships	831	500		500
2600-2699 Office Services	3,605	3,000		3,000
2700-2799 Transport	910	2,000		2,000
2800-2899 Travel	-	200		200
2900-2999 Information Services	70	100		100
3050 Office Cleaning				-
3410-3199 Professional Services	74,458	14,500		14,500
3200-3299 Training				-
3345 Office Hospitality	1,523	1,000		1,000
3400-3499 Incidental Expenses				-
Contractual services	3,245			-
	90,152	37,300	-	37,300
9 Finance Costs				
3036 Interest on Bank Loan				-
bank fees	117			-
	117	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2019	74,237			-
Depreciation budgeted for 2019		213,035		213,035
Total	74,237	213,035	-	213,035
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	2,750	2,750		2,750
Total	2,750	2,750	-	2,750
12 Receivables				
0201-0209 Receivables	17,348	8,139		8,139
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
Total	17,348	8,139	-	8,139
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	(155,406)	62,627		62,627
Total	(155,406)	62,627	-	62,627
14 Payables				
4000 Payables	102,596	78,043		78,043
4100 Accruals				-
4150 Deferred Income	183,795			-
Short-term Borrowings				-
Total	286,391	78,043	-	78,043
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Total	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	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	-	894	703,073		-	762,874
Disposals										-
As at end of June 2019	156,118	30,503	16,769	140,566	32,782	12,572	3,237,723	-	1,371	3,628,404
Grants/ other reimbursements										
As at 1st January 2019						2,300	1,063,109			1,065,409
Additions							66,206			66,206
As at end of June 2019	-	-	-	-	-	2,300	1,129,315	-	-	1,131,615
Accumulated Depreciation										
As at 1st January 2019	25,533	19,223	16,769	56,439	24,236	8,338	917,134		1,371	1,069,043
Charge for the period	787	831	-	3,681	1,839	398	66,701	-		74,237
Released on disposal										-
As at end of June 2019	26,320	20,054	16,769	60,120	26,075	8,736	983,835	-	1,371	1,143,280
NBV As at end of June 2019	129,798	10,449	-	80,446	6,707	1,536	1,124,573	-	-	1,353,509