

2015



Kunsill Lokali Tarxien

## 2.2 Details of Income

ACCT NO	DESCRIPTION	2015				2015			
		JANUARY - MARCH 2015 [1ST QTR]				JANUARY - MARCH 15			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
2	Income								
0000	Government								
0001	Annual	115,163.00		115,163.00	115,624.50	115,163.00	-	115,163.00	462,498.00
0002	Solar PV Funds	-		0.00	0.00	0.00	-	0.00	0.00
0004	Grant (Income related)	462.00		462.00	0.00	462.00	-	462.00	0.00
		-		0.00		0.00	-	0.00	0.00
0020	Bye-Laws	115,625.00	0.00	115,625.00	115,624.50	115,625.00	-	115,625.00	462,498.00
0056	LES 10% Comm	1,833.00		1,833.00	1,675.00	1,833.00	-	1,833.00	6,700.00
0055	Permits / licenses	1,025.00		1,025.00	0.00	1,025.00	-	1,025.00	0.00
0066	General	58		58.00	2,575.00	58.00	-	58.00	10,300.00
		2,916.00	0.00	2,916.00	4,250.00	2,916.00	0.00	2,916.00	17,000.00
0090	Investment								
0091	Bank interest	-		0.00	62.50	0.00	-	0.00	250.00
		-	0.00	0.00	62.50	0.00	0.00	0.00	250.00
0100	General								
0110	Donations	-		0.00	0.00	0.00	-	0.00	0.00
0100	Grants income released	11,690.00		11,690.00	8,750.00	11,690.00	-	11,690.00	35,000.00
	Finance Income	-		0.00	0.00	0.00	-	0.00	0.00
0070	Reinstatement of Roads -WSC	516.00	0.00	516.00	0.00	516.00	-	516.00	0.00
		12,206.00	0.00	12,206.00	8,750.00	12,206.00	0.00	12,206.00	35,000.00
TOTAL		130,747.00	0.00	130,747.00	128,687.00	130,747.00	0.00	130,747.00	514,748.00

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2015



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## 2.3 Details of Expenditure

ACCT NO	DESCRIPTION	2015				2015			
		JANUARY - MARCH 2015 [1ST QTR]				JANUARY - MARCH 15			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
1	Expenditure								
1000	Personal Emoluments								
1310	Mayor's allowance	2,643.00		2,643.00	2,643.00	2,643.00	-	2,643.00	10,572.00
1311	Employee salaries and wages	7,467.00		7,467.00	12,469.76	7,467.00	-	7,467.00	49,879.04
1312	Executive Secretary Salary	6,749.00		6,749.00	6,627.99	6,749.00	-	6,749.00	26,511.94
1314	Sublibrarian Allowance	354.00		354.00	315.36	354.00	-	354.00	1,261.44
1315	Bonuses	434.00		434.00	748.19	434.00	-	434.00	2,992.74
1316	Exec. Secr. Bonus	663.00		663.00	662.80	663.00	-	663.00	2,651.20
1317	Overtime	1,307.00		1,307.00	3,550.00	1,307.00	-	1,307.00	14,200.00
1500	Social Security Contributions	1,530.00		1,530.00	1,600.00	1,530.00	-	1,530.00	6,400.00
1318	Councillors' Allowance	2,200.00		2,200.00	2,200.00	2,200.00	-	2,200.00	8,800.00
		-		-	-	-		-	-
		23,347.00	0.00	23,347.00	30,817.09	23,347.00	0.00	23,347.00	123,268.36
2000	Operations and maintenance								
7907	Provision for Doubtful Debts	-		0.00	0.00	0.00	-	0.00	0.00
2130-60	Utilities - electricity, telephone	2,333.00		2,333.00	2,500.00	2,333.00	-	2,333.00	10,000.00
2210-31	Materials and supplies / Repairs and upkeep	4,041.00		4,041.00	5,000.00	4,041.00	-	4,041.00	20,000.00
2301	Equip./tools repairs	-		0.00	30.00	0.00	-	0.00	120.00
2312	Major Patching	-		0.00	0.00	0.00	-	0.00	0.00
2311	Road and Street Pavements	-		0.00	1,125.00	0.00	-	0.00	4,500.00
2314	Signs / markings	-		0.00	2,250.00	0.00	-	0.00	9,000.00
2330	Office Furniture and Fittings	52.00		52.00	375.00	52.00	-	52.00	1,500.00
2401-03	Rent	1,696.00		1,696.00	1,550.00	1,696.00	-	1,696.00	6,200.00
2541-60	National/International memberships	20.00		20.00	187.50	20.00	-	20.00	750.00
2610-50	Office services	2,018.00		2,018.00	2,700.00	2,018.00	-	2,018.00	10,800.00
2710-80	Transport-fuel-licences-vrt	1,949.00		1,949.00	2,150.00	1,949.00	-	1,949.00	8,600.00
2810	Travel	-		0.00	0.00	0.00	-	0.00	0.00
2940-81	Information services	55.00		55.00	131.25	55.00	-	55.00	525.00
2995	Community Centre / library	-		0.00	56.25	0.00	-	0.00	225.00
2302	Housing Estates Maintenance	-		0.00	0.00	0.00	-	0.00	0.00
3020	Lease of Equipment	-		0.00	0.00	0.00	-	0.00	0.00
3021	Hiring charges [ skips, etc. ]	76.00		76.00	1,150.00	76.00	-	76.00	4,600.00
3030	Insurance Coverage	875.00		875.00	871.50	875.00	-	875.00	3,486.00
3035	Bank Charges	68.00		68.00	75.00	68.00	-	68.00	300.00
3041	Refuse Collection	14,902.00		14,902.00	18,625.00	14,902.00	-	14,902.00	74,500.00
3042	Bulky Refuse Collection	1,340.00		1,340.00	1,425.00	1,340.00	-	1,340.00	5,700.00
3043	Bring-in sites	-		0.00	0.00	0.00	-	0.00	0.00
3045	Tipping fees	11,721.00		11,721.00	14,250.00	11,721.00	-	11,721.00	57,000.00
3051	Road and Street Cleaning	6,365.00		6,365.00	6,500.00	6,365.00	-	6,365.00	26,000.00
3053	Cleaning of Public Conveniences	1,099.00		1,099.00	555.75	1,099.00	-	1,099.00	2,223.00
3055	Cleaning Council Premises	365.00		365.00	550.00	365.00	-	365.00	2,200.00
3056	Wide area Connectivity	-		0.00	55.00	0.00	-	0.00	220.00
3061	Clean. & Maint. Parks & Gardens	3,325.00		3,325.00	3,375.00	3,325.00	-	3,325.00	13,500.00
3063	Street Lighting	1,836.00		1,836.00	3,050.00	1,836.00	-	1,836.00	12,200.00
3090-3160	Professional services	3,998.00		3,998.00	2,450.00	3,998.00	-	3,998.00	9,800.00
3162	Fines by DGL	-		0.00	0.00	0.00	-	0.00	0.00
3196	EU Projects	-		0.00	0.00	0.00	-	0.00	0.00
	Impairment on investment in subsidiary	-		0.00	0.00	0.00	-	0.00	0.00
3250	Training	-		0.00	156.25	0.00	-	0.00	625.00
6001	Share of Opex from Joint Venture	-		0.00	0.00	0.00	-	0.00	0.00
3300-90	Community and hospitality	641.00		641.00	1,375.00	641.00	-	641.00	5,500.00
		-		-	-	-		-	-
		58,775.00	0.00	58,775.00	72,518.50	58,775.00	0.00	58,775.00	290,074.00
7000	Capital expenditure in 2015								
	Office furniture & fittings	-		0.00	0.00	-		0.00	0.00
	Urban Improvements	-		0.00	0.00	-		0.00	0.00
	Office equipment	-		0.00	0.00	-		0.00	0.00
	Computer Equipment	118.00		118.00	0.00	118.00	-	118.00	0.00
	Special programs	-		0.00	5,000.00	-		0.00	20,000.00
	Computer software	-		0.00	0.00	-		0.00	0.00
	Triq Santa Maria	-		0.00	0.00	-		0.00	0.00
	Tourism PPCD	-		0.00	0.00	-		0.00	0.00
	PPP Roads - accounting adj	-		0.00	0.00	-		0.00	0.00
	Grants received for Capital Projects	-		0.00	0.00	-		0.00	0.00
		-		-	-	-		-	-
		118.00	0.00	118.00	5,000.00	118.00	0.00	118.00	20,000.00
		-		-	-	-		-	-
		82,240.00	0.00	82,240.00	108,335.59	82,240.00	0.00	82,240.00	433,342.36

2015



Kunsill Lokali Tarxien

## 2.1 Consolidated Details of Income and Expenditure

ACCT NO	DESCRIPTION	2015				2015			
		JANUARY - MARCH 2015 [1ST QTR]				JANUARY - MARCH 15			
		ACTUAL	COMMITTED	TOTAL	BUDGET	ACTUAL	COMMITTED	TOTAL	BUDGET
		€	€	€	€	€	€	€	€
<b>2</b>	<b>Income</b>								
0000	Government	115,625.00	0.00	115,625.00	115,624.50	115,625.00	0.00	115,625.00	462,498.00
0020	Bye-laws	2,916.00	0.00	2,916.00	4,250.00	2,916.00	0.00	2,916.00	17,000.00
0090	Investment	-	0.00	0.00	62.50	0.00	0.00	0.00	250.00
0100	General	12,206.00	0.00	12,206.00	8,750.00	12,206.00	0.00	12,206.00	35,000.00
	<b>TOTAL</b>	<b>130,747.00</b>	<b>0.00</b>	<b>130,747.00</b>	<b>128,687.00</b>	<b>130,747.00</b>	<b>0.00</b>	<b>130,747.00</b>	<b>514,748.00</b>
<b>1</b>	<b>Expenditure</b>								
1000	Personal emoluments	23,347.00	0.00	23,347.00	30,817.09	23,347.00	0.00	23,347.00	123,268.36
2000	Operations and maintenance	58,775.00	0.00	58,775.00	72,518.50	58,775.00	0.00	58,775.00	290,074.00
7000	Capital expenditure (less grants)	118.00	0.00	118.00	5,000.00	118.00	0.00	118.00	20,000.00
	<b>TOTAL</b>	<b>82,240.00</b>	<b>0.00</b>	<b>82,240.00</b>	<b>108,335.59</b>	<b>82,240.00</b>	<b>0.00</b>	<b>82,240.00</b>	<b>433,342.36</b>
	<b>Balance</b>	<b>48,507.00</b>	<b>0.00</b>	<b>48,507.00</b>	<b>20,351.41</b>	<b>48,507.00</b>	<b>0.00</b>	<b>48,507.00</b>	<b>81,405.64</b>
	Opening Cash and Bank Balances (from etb)	Jan'15		15,073.00		Jan'15		15,073.00	
Less:	Future Commitments								
	Adjust for								
	Impairment loss on Assets Write off								
	Grant Income released during the year							(11,690.00)	
	Reclassification of Software from Balance sheet to P&L							1,899.00	
	Payments made obo Joint Venture (net of refund to be deposited from Cassar ship repair)							0.00	
	Decrease in inventory							0.00	
	Decrease/(Increase) in receivables							(7,850.00)	
	Increase/(Decrease) in payables							(4,268.00)	
Add:	Balance (Surplus/(Deficit))							48,507.00	
	Available Funds							41,671.00	
	Allocation during Current Quarter / Year			115,163.00				462,498.00	
	% Financial Situation Indicator							12.13%	
	Accounting Profit / (Accounting Loss) for the period			20,162.00				20,162.00	
	Depreciation & amortisation for current Quarter / Year	€		28,463.00		€		28,463	
	No. of full-time employees at end of quarter								
	No. of part-time employees at end of quarter								




## Kunsill Lokali Tarxien

## Notes:

- 1 The amounts entered in the actual column will be the figures extracted from the Sage Reports
- 2 The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or Accruals in the case of expenditure and any accrued income or amounts due still outstanding.
- 3 The % Financial Indicator is calculated as the amount of net current assets (working capital) of the Council divided by the annual allocation contributed to the Council by the Central Government in line with the provisions of LN 323 P1.05 (d.07) (i) and LN 324 Section 2 (bi). The net current assets (excluding deferred grants) as at 31 Mar 2015 amounted to EUR 26,992 (Net Current Assets EUR 29,305 as at December 14)
- 4 The Council has an amount receivable as at 31.03.15 that exceeds EUR 86,941. The balance due from WSC amount to EUR 48,950, including a overdue balance (more than two years) of EUR 38,139. The above financial indicator is subject to the collection of all outstanding receivables.

## Declaration:

The Mayor and the Executive Secretary declare that the above statements show a true and fair view of the Council's position on the signing date and that all commitments have been included in these financial statements.

  
\_\_\_\_\_  
Mayor  
\_\_\_\_\_  
Executive Secretary

23-9-15  
\_\_\_\_\_  
Date

**TARXIEN LC - INCOME AND EXPENDITURE ACCOUNT**



	2015
	€
<b>Income</b>	
Funds Received from central government	127,315
Income Raised under LES	1,833
General Income	1,599
Share of Income from JV	-
<b>Total Income</b>	<b>130,747</b>
<b>Expenditure</b>	
Personal Emoluments	- 23,347
Operations & Maintenance	- 45,122
Administration & Other Expenditure	- 42,116
Loss on Assets write off	-
Share of Expenses from JV	-
Finance Income	-
<b>Surplus/(Deficit) before Interest</b>	<b>20,162</b>





**TARXIEN LC - STATEMENT OF FINANCIAL POSITION**

	2015	2014
	€	€
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	1,216,039	1,244,354
Intangible assets	470	2,399
Investment in 5 a side	-	-
	<u>1,216,509</u>	<u>1,246,753</u>
<b>Current Assets</b>		
Inventory	2,750	2,750
Debtors & Prepayments	86,941	79,091
Cash at Bank	78,382	35,131
	<u>168,073</u>	<u>116,972</u>
<b>Total Assets</b>	<u>1,384,582</u>	<u>1,363,725</u>
<b>RESERVES AND LIABILITIES</b>		
<b>Reserves</b>		
Retained funds	733,210	710,633
Profit/Loss for the year	20,162	22,573
	<u>753,372</u>	<u>733,206</u>
<b>Current Liabilities</b>		
Bank Current Account	36,712	20,058
Payables	75,245	67,609
Deferred Income (grants)	73,997	44,790
	<u>185,954</u>	<u>132,457</u>
<b>Long terms Liabilities</b>		
Deferred Income (grants)	382,809	423,708
Payables	62,445	74,354
<b>Total Equity &amp; Liabilities</b>	<u>1,384,580</u>	<u>1,363,725</u>



<b>TARXIEN LC - CASH FLOW STATEMENT</b>	<b>2015</b>	<b>2014</b>
	<b>€</b>	<b>€</b>
<b>Cash flows from operating activities</b>	20,162.00	22,573.00
Surplus/(deficit) for the financial year		
Adjustments for:		
Depreciation of tangible fixed asses	28,432.00	125,699.00
Impairment Loss on Investment	-	31,007.00
JV injection of funds		
Grant Income released in 2015	- 11,690.00	- 49,857.00
Adj to intangible (now taken to P&L)		-
Amortisation of Intangibles	31.00	568.00
Interest Receivable	-	239.00
	<u>36,935.00</u>	<u>129,751.00</u>
 Increase/Decrease in Inventory	-	56.00
Increase/Decrease in debtors	- 7,850.00	- 12,165.00
Increase/Decrease in creditors	- 4,268.00	- 133,127.00
Cash generated from operations	24,817.00	- 15,485.00
<b>Net Cash from Operating Activities</b>	<u>24,817.00</u>	<u>- 15,485.00</u>
 <b>Cash flow from Investing activities</b>		
Purchase of Tangible assets	- 118.00	- 18,067.00
Adjustment to assets carrying value	1,899.00	
JV injection of funds	-	-
Purchase of Intangibles		- 2,300.00
 <b>Proceed from Grants for assets</b>	- 2.77	2,301.00
Interest Received	-	239.00
 <b>Net Movement in cash &amp; cash equivalents</b>	26,595.23	- 33,312.00
 <b>Cash &amp; Cash equivalents at beginning of year</b>	15,073.00	48,385.00
 <b>Cash &amp; Cash Equivalents at end of year</b>	<u>41,668.23</u>	<u>15,073.00</u>

NOTES TO THE FINANCIAL STATEMENTS

TANGIBLE FIXED ASSETS

	Property 1.00% € a	Office furniture & Fittings 7.50% €	New Street Signs 100.00% €	Urban Improvements 10.00% €	Office Equipment 20.00% €	Motor Vehicles 20.00% €	Computer Equipment 25.00% €	Special Programmes 10.00% €	Assets not yet Capitalised	Total €	Software
<b>Cost</b>											
As at 01.01.2015	156,118	25,653	16,865	71,934	30,854	-	12,535	2,084,171	5,966	2,404,096	3,672
Change in Accounting Estimate - Opening restatement								2,380	-	2,380	-
Change in Accounting Estimate - Opening restatement										-	-2300
Additions							118.00			118	
Assets capitalised during the year: 2015										-	
Assets Write off										-	
Reclassification of assets										-	
As at 31.12.2015	156,118	25,653	16,865	71,934	30,854	-	12,653	2,086,551	3,586	2,404,214	1,372
<b>Grants &amp; other reimbursements</b>											
As at 01.01.2014								419,843		419,843	
Additions										-	
Adjustment to carrying value										-	
As at 31.12.2014	-	-	-	-	-	-	-	419,843	-	419,843	
<b>Accumulated Depreciation</b>											
As at 01.01.2015	19,914	13,383	16,865	49,132	23,471	-	7,077	610,058	-	739,900	1,272
Change in Accounting Policy - Opening restatement										-	-401.38
Reversal of Acc Dep on written off Assets										-	
Charge for the year	341	230	-	562	358	-	354	26,587		28,433	31.27
Reclassification of assets acc dep reflecting audit adj no: 4										-	
As at 31.12.2015	20,255	13,613	16,865	49,694	23,829	-	7,431	636,645	-	768,333	902
<b>Net Book Amount</b>	<b>135,863</b>	<b>12,040</b>	<b>-</b>	<b>22,240</b>	<b>7,025</b>	<b>-</b>	<b>5,222</b>	<b>1,030,063</b>	<b>3,586</b>	<b>1,216,038</b>	<b>470</b>