

2015



Kunsill Lokali Tarxien

2.2 Details of Income

</



Kunsill Lokali Tarxien

2.3 Details of Expenditure

ACCT NO	DESCRIPTION	2015				2015			
		APRIL - JUNE 2015 [2nd QTR]				JANUARY - JUNE 15			
		ACTUAL	COMMITTED	TOTAL	BUDGET	ACTUAL	COMMITTED	TOTAL	BUDGET
		€	€	€	€	€	€	€	€
1	Expenditure								
1000	Personal Emoluments								
1310	Mayor's allowance	2,559.00		2,559.00	2,643.00	5,202.00	-	5,202.00	5,286.00
1311	Employee salaries and wages	7,349.00		7,349.00	12,469.76	14,816.00	-	14,816.00	24,939.52
1312	Executive Secretary Salary	6,763.00		6,763.00	6,627.99	13,512.00	-	13,512.00	13,255.97
1314	Sublibrarian Allowance	355.00		355.00	315.36	709.00	-	709.00	630.72
1315	Bonuses	434.00		434.00	748.19	868.00	-	868.00	1,496.37
1316	Exec. Secr. Bonus	663.00		663.00	662.80	1,326.00	-	1,326.00	1,325.60
1317	Overtime	1,153.00		1,153.00	3,550.00	2,460.00	-	2,460.00	7,100.00
1500	Social Security Contributions	1,409.00		1,409.00	1,600.00	2,939.00	-	2,939.00	3,200.00
1318	Councillors' Allowance	2,062.00		2,062.00	2,200.00	4,262.00	-	4,262.00	4,400.00
		22,747.00	0.00	22,747.00	30,817.09	46,094.00	0.00	46,094.00	61,634.18
2000	Operations and maintenance								
7907	Provision for Doubtful Debts	-		0.00	0.00	0.00	-	0.00	0.00
2130-60	Utilities - electricity, telephone	1,602.00		1,602.00	2,500.00	3,935.00	-	3,935.00	5,000.00
2210-31	Materials and supplies / Repairs and upkeep	3,104.00		3,104.00	5,000.00	7,145.00	-	7,145.00	10,000.00
2301	Equip./tools repairs	-		0.00	30.00	0.00	-	0.00	60.00
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	2,250.00
2314	Signs / markings	863.00		863.00	2,250.00	863.00	-	863.00	4,500.00
2330	Office Furniture and Fittings	-		0.00	375.00	52.00	-	52.00	750.00
2401-03	Rent	1,479.00		1,479.00	1,550.00	3,175.00	-	3,175.00	3,100.00
2541-60	National/International memberships	-		0.00	187.50	20.00	-	20.00	375.00
2610-50	Office services	1,102.00		1,102.00	2,700.00	3,120.00	-	3,120.00	5,400.00
2710-80	Transport-fuel-licences-vrt	1,835.00		1,835.00	2,150.00	3,784.00	-	3,784.00	4,300.00
2810	Travel	-		0.00	0.00	0.00	-	0.00	0.00
2940-81	Information services	9.00		9.00	131.25	64.00	-	64.00	262.50
2995	Community Centre / library	-		0.00	56.25	0.00	-	0.00	112.50
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.]	1,485.00		1,485.00	1,150.00	1,561.00	-	1,561.00	2,300.00
3030	Insurance Coverage	904.00		904.00	871.50	1,779.00	-	1,779.00	1,743.00
3035	Bank Charges	47.00		47.00	75.00	115.00	-	115.00	150.00
3041	Refuse Collection	15,139.00		15,139.00	18,625.00	30,041.00	-	30,041.00	37,250.00
3042	Bulky Refuse Collection	1,394.00		1,394.00	1,425.00	2,734.00	-	2,734.00	2,850.00
3043	Bring-in sites	-		0.00	0.00	0.00	-	0.00	0.00
3045	Tipping fees	13,162.00		13,162.00	14,250.00	24,883.00	-	24,883.00	28,500.00
3051	Road and Street Cleaning	6,453.00		6,453.00	6,500.00	12,818.00	-	12,818.00	13,000.00
3053	Cleaning of Public Conveniences	1,052.00		1,052.00	555.75	2,151.00	-	2,151.00	1,111.50
3055	Cleaning Council Premises	325.00		325.00	550.00	690.00	-	690.00	1,100.00
3056	Wide area Connectivity	-		0.00	55.00	0.00	-	0.00	110.00
3061	Clean. & Maint. - Parks & Gardens	3,325.00		3,325.00	3,375.00	6,650.00	-	6,650.00	6,750.00
3063	Street Lighting	823.00		823.00	3,050.00	2,659.00	-	2,659.00	6,100.00
3090-3160	Professional services	5,991.00		5,991.00	2,450.00	9,989.00	-	9,989.00	4,900.00
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	312.50
6001	Share of Opex from Joint Venture	-		0.00	0.00	0.00	-	0.00	0.00
3300-90	Community and hospitality	260.00		(260.00)	1,375.00	381.00	-	381.00	2,750.00
		59,834.00	0.00	59,834.00	72,518.50	118,609.00	0.00	118,609.00	145,037.00
7000	Capital expenditure in 2015								
	Office furniture & fittings	46.00		46.00	0.00	46.00	-	46.00	0.00
	Urban Improvements	-		0.00	0.00	-	-	0.00	0.00
	Office equipment	-		0.00	0.00	-	-	0.00	0.00
	Computer Equipment	1,050.00		1,050.00	0.00	1,168.00	-	1,168.00	0.00
	Special programs	-		0.00	5,000.00	-	-	0.00	20,000.00
	Computer software	-		0.00	0.00	-	-	0.00	0.00
	Trq 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
		1,096.00	0.00	1,096.00	5,000.00	1,214.00	0.00	1,214.00	20,000.00
TOTAL		83,677.00	0.00	83,677.00	108,335.59	165,917.00	0.00	165,917.00	226,671.18

2015



Kunsill Lokali Tarxien

2.1 Consolidated Details of Income and Expenditure

ACCT NO	DESCRIPTION	2015				2015			
		APRIL - JUNE 2015 [2nd QTR]				JANUARY - JUNE 15			
		ACTUAL €	COMMITTED €	TOTAL €	BUDGET €	ACTUAL €	COMMITTED €	TOTAL €	BUDGET €
2	Income								
0000	Government	135,305.00	0.00	135,305.00	115,624.50	250,930.00	0.00	250,930.00	231,249.00
0020	Bye-laws	6,262.00	0.00	6,262.00	4,250.00	9,178.00	0.00	9,178.00	8,500.00
0090	Investment	-	0.00	0.00	62.50	0.00	0.00	0.00	125.00
0100	General	12,210.00	0.00	12,210.00	8,750.00	24,416.00	0.00	24,416.00	17,500.00
	TOTAL	153,777.00	0.00	153,777.00	128,687.00	284,524.00	0.00	284,524.00	257,374.00
1	Expenditure								
1000	Personal emoluments	22,747.00	0.00	22,747.00	30,817.09	46,094.00	0.00	46,094.00	61,634.18
2000	Operations and maintenance	59,834.00	0.00	59,834.00	72,518.50	118,609.00	0.00	118,609.00	145,037.00
7000	Capital expenditure (less grants)	1,096.00	0.00	1,096.00	5,000.00	1,214.00	0.00	1,214.00	20,000.00
	TOTAL	83,677.00	0.00	83,677.00	108,335.59	165,917.00	0.00	165,917.00	226,671.18
	Balance	70,100.00	0.00	70,100.00	20,351.41	118,607.00	0.00	118,607.00	30,702.82
	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							(23,086.00)	
	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							(5,437.00)	
	Increase/(Decrease) in payables							10,958.00	
Add:	Balance (Surplus/(Deficit))							118,607.00	
	Available Funds							118,014.00	
	Allocation during Current Quarter / Year			115,625.00				462,498.00	
	% Financial Situation Indicator							24.83%	
	Accounting Profit / (Accounting Loss) for the period			42,654.00				62,816.00	
	Depreciation & amortisation for current Quarter / Year	€		28,542.00		€		57,005	
	No. of full-time employees at end of quarter								
	No. of part-time employees at end of quarter								



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 30 June 2015 amounted to EUR 26,992 (Net Current Assets EUR 26,992 as at March 15)
- 4 The Council has an amount receivable as at 30.06.15 of EUR 84,528. The balance due from WSC amount to EUR 49,764, 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
	€
Income	
Funds Received from central government	274,016
Income Raised under LES	4,044
General Income	6,464
Share of Income from JV	-
Total Income	284,524
Expenditure	
Personal Emoluments	- 46,094
Operations & Maintenance	- 92,247
Administration & Other Expenditure	- 83,367
Loss on Assets write off	-
Share of Expenses from JV	-
Finance Income	-
Surplus/(Deficit) before Interest	62,816



TARXIEN LC - STATEMENT OF FINANCIAL POSITION

	2015	2014
	€	€
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	1,188,625	1,244,354
Intangible assets	438	2,399
Investment in 5 a side	-	-
	<u>1,189,063</u>	<u>1,246,753</u>
Current Assets		
Inventory	2,750	2,750
Debtors & Prepayments	84,528	79,091
Cash at Bank	126,105	35,131
	<u>213,383</u>	<u>116,972</u>
Total Assets	<u>1,402,446</u>	<u>1,363,725</u>
RESERVES AND LIABILITIES		
Reserves		
Retained funds	733,210	710,633
Profit/Loss for the year	62,816	22,573
	<u>796,026</u>	<u>733,206</u>
Current Liabilities		
Bank Current Account	8,092	20,058
Payables	90,471	67,609
Deferred Income (grants)	62,603	44,790
	<u>161,166</u>	<u>132,457</u>
Long terms Liabilities		
Deferred Income (grants)	382,809	423,708
Payables	62,445	74,354
Total Equity & Liabilities	<u>1,402,446</u>	<u>1,363,725</u>



TARXIEN LC - CASH FLOW STATEMENT	2015	2014
	€	€
Cash flows from operating activities	62,816.00	22,573.00
Surplus/(deficit) for the financial year		
Adjustments for:		
Depreciation of tangible fixed asses	56,942.00	125,699.00
Impairment Loss on Investment	-	31,007.00
JV injection of funds		
Grant Income released in 2015	- 23,086.00	- 49,857.00
Adj to intangible (now taken to P&L)		-
Amortisation of Intangibles	63.00	568.00
Interest Receivable	-	239.00
	<u>96,735.00</u>	<u>129,751.00</u>
 Increase/Decrease in Inventory	 -	 56.00
Increase/Decrease in debtors	- 5,437.00	- 12,165.00
Increase/Decrease in creditors	10,958.00	- 133,127.00
Cash generated from operations	102,256.00	- 15,485.00
Net Cash from Operating Activities	<u>102,256.00</u>	<u>- 15,485.00</u>
 Cash flow from Investing activities		
Purchase of Tangible assets	- 1,214.00	- 18,067.00
Adjustment to assets carrying value	1,899.00	
JV injection of funds	-	-
Purchase of Intangibles	-	2,300.00
Proceed from Grants for assets	- 0.77	2,301.00
Interest Received	-	239.00
Net Movement in cash & cash equivalents	102,940.23	- 33,312.00
Cash & Cash equivalents at beginning of year	15,073.00	48,385.00
Cash & Cash Equivalents at end of year	<u>118,013.23</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 Improvem ents 10.00% €	Office Equipmen t 20.00% €	Motor Vehicles 20.00% €	Computer Equipmen t 25.00% €	Special Programmes 10.00% €	Assets not yet Capitalised	Total €	Software
Cost											
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	-2300
Change in Accounting Estimate - Opening restatement										-	
Additions					46.00		1,168.00			1,214	
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	30,900	-	13,703	2,086,551	3,586	2,405,310	1,372
Grants & other reimbursements											
As at 01.01.2014								419,843		419,843	
Additions										-	
Adjustment to carrying value										-	
As at 31.12.2014	-	-	-	-	-	-	-	419,843	-	419,843	
Accumulated Depreciation											
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	681	460	-	1,124	719	-	783	53,175		56,942	62.54
Reclassification of assets acc dep reflecting audit adj no: 4										-	
As at 31.12.2015	20,595	13,843	16,865	50,256	24,190	-	7,860	663,233	-	796,842	933
Net Book Amount	135,523	11,810	-	21,678	6,710	-	5,843	1,003,475	3,586	1,188,625	439