

29 SEP 2022



Haż-Żabbar
(Città Hompesch)

Zabbar

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

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Overview and Summary

The financial report covers the period January – June 2022. During this period under review the Council's revenue amounted to €602,177. The total expenditure amounted to €503,254.

The Council's Government funds amounted to €574,660. Income raised from Bye Laws amounted to €22,583 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €4,082 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees.

Salary costs amounted to €88,775 while Operations and Maintenance amounted to €309,564 of which €23,158 were spent on Repair and Upkeep and €271,943 were spent on Contractual Services. During this period the Administration costs amounted to €20,614 while Other Expenditure amounted to €84,301 which was the total depreciation for this period under review.



SIGNED

Jorge Grech
Mayor



SIGNED

Stephanie Testaferrata de Noto
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	574,660	1,267,000	-	1,267,000
Income raised from Bye-Laws (2)	22,583	25,500	-	25,500
Income raised from LES (3)	4,082	9,000	-	9,000
Investment Income (4)	-	200	-	200
Other Income (5)	852	500	-	500
TOTAL	602,177	1,302,200	-	1,302,200
Expenditure				
Personal Emoluments (6)	88,775	232,240	-	232,240
Operations and Maintenance (7)	309,564	712,300	-	712,300
Administration (8)	20,614	55,700	-	55,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	84,301	174,864	-	174,864
TOTAL	503,254	1,175,104	-	1,175,104
Surplus / Deficit	98,923	127,096	-	127,096

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	822,277	1,114,120		1,114,120
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	69,179	48,935	-	48,935
Cash and Cash Equivalents (13)	2,242,780	1,534,924	-	1,534,924
Total Current Assets	2,311,958	1,583,859	-	1,583,859
Current Liabilities				
Payables (14)	260,210	144,778	-	144,778
Total Current Liabilities	260,210	144,778	-	144,778
Net Current Assets	2,051,749	1,439,081	-	1,439,081
Non-current liabilities (15)	16,551	8,046	-	8,046
Net Assets	2,857,475	2,545,155	-	2,545,155
Reserves				
Retained Funds	2,478,151	2,545,155		2,545,155

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Current Assets	2,311,958	1,583,859	-	1,583,859
Current Liabilities	260,210	144,778	-	144,778
Working Capital	2,051,749	1,439,081	-	1,439,081
Government Allocation	542,118	1,100,000	-	1,100,000
FSI	378 %	131 %		131 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	98,923	127,096	-	127,096
Adjustments for:				
Depreciation	84,988	174,864	-	174,864
Increase / (Decrease) in Allowance for Bad Debts	(920)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	98,114	(30,346)		(30,346)
Increase / (Decrease) in accruals	240,722	(34,924)		(34,924)
Decrease / (Increase) in receivables	(22,361)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	499,466	236,690	-	236,690
Interest paid				-
<i>Net cash from operating activities</i>	499,466	236,690	-	236,690
Cash flows from investing activities				
Purchase of property, plant & equipment	(89,596)	(606,315)		(606,315)
Proceeds from sale of property, plant & equipment				-
Grants received		135,000		135,000
Interest received				-
<i>Net cash used in investing activities</i>	(89,596)	(471,315)	-	(471,315)
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	409,870	(234,625)	-	(234,625)
Cash & cash equivalents at beginning of year	1,769,549	1,769,549		1,769,549
Cash & cash equivalents at end of Quarter	2,179,419	1,534,924	-	1,534,924

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2022	the Period	2022
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	542,118	1,100,000		1,100,000
	0002-0004 In terms of section 58 CAP 363		10,000		10,000
	0005-0019 Other income	32,542	157,000		157,000
		574,660	1,267,000	-	1,267,000
2	Income raised from Bye-Laws				
	0021-0025 Community Services	534	500		500
	0026-0035 Income from Permits	22,049	25,000		25,000
		22,583	25,500	-	25,500
3	Local Enforcement Income				
	0037 Commission from Regional Committees	4,187	9,000		9,000
	0038-0055 Contraventions	(105)			-
		4,082	9,000	-	9,000
4	Investment Income				
	0091-0095 Bank interest	-	200		200
	0096-0099 Income received from Government Securities	-			-
		-	200	-	200
5	Sponsorships				
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims		500		500
	0100-0109 Donations	-			-
	0110-0119 Contributions	-			-
	0120-0129 General Income	852			-
		852	500	-	500
Total		602,177	1,302,200	-	1,302,200

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	23,845	47,500		47,500
	1200 Employees' Salaries & Wages	45,604	140,000		140,000
	1300 Bonuses	1,122	3,740		3,740
	1400 Income Supplements	3,215	11,000		11,000
	1500 Social Security Contributions	4,434	16,000		16,000
	1600 Allowances	6,440	4,000		4,000
	1700 Overtime	4,115	10,000		10,000
		88,775	232,240	-	232,240
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,104	5,500		5,500
	2200-2259 Public Materials & Supplies	736	2,000		2,000
	2300-2399 Repairs & upkeep	23,158	70,000		70,000
	2400-2449 Rent	878	5,500		5,500
	3010 Street Lightning	8,852	20,000		20,000
	3020 Lease of Equipment				-
	3030 Insurance	2,700	5,500		5,500
	3035 Bank Charges	3,913	500		500
	3038 Penalties		300		300
	3041 Refuse Collection	134,877	290,000		290,000
	3042 Bulky Refuse Collection	12,509	35,000		35,000
	3043 Bins on wheels	-			-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	54,580	115,000		115,000
	3052 Cleaning & Maintenance of Non-Urban Areas	5,138	15,000		15,000
	3053 Cleaning of Public Conveniences	11,698	25,000		25,000
	3055 Cleaning of Council Premises	300	1,200		1,200
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	14,940	10,000		10,000
	3061 Cleaning & Maintenance of Soft Areas	15,068	39,000		39,000
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	7,368	10,000		10,000
	3070-3090 Consultation Fees		1,000		1,000
	3100-3139 Contract & Project Management	891	10,000		10,000
	3300-3379 Hospitality	8,723	45,000		45,000
	3380-3389 Community	760	6,000		6,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	370	800		800
	3700-3799 EU Projects	-			-
	3800-3899 Twinning				-
		309,564	712,300	-	712,300
8	Administration				
	2150-2199 Office Utilities	3,536	9,000		9,000
	2260-2299 Office Materials & Supplies	258	1,500		1,500
	2450-2499 Office Rent	176	1,000		1,000
	2500-2599 National & International Memberships		1,000		1,000
	2600-2699 Office Services	2,157	6,000		6,000
	2700-2799 Transport	2,184	3,500		3,500
	2800-2899 Travel	2,808	3,500		3,500
	2900-2999 Information Services	4,214	10,000		10,000
	3050 Office Cleaning				-
	3410-3199 Professional Services	5,283	20,000		20,000
	3200-3299 Training	-	100		100
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		100		100
		20,614	55,700	-	55,700
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	(687)			-
8000-8099 Depreciation As at end of June 2022	84,988	174,864		174,864
	-	-		-
Depreciation	84,301	174,864	-	174,864
Total	503,254	1,175,104	-	1,175,104
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	43,506	30,435		30,435
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	25,672	18,500		18,500
		-		-
	69,179	48,935	-	48,935
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,242,780	1,534,924		1,534,924
	2,242,780	1,534,924	-	1,534,924
14 Payables				
4000 Payables	133,498	50,236		50,236
4100 Accruals	55,444	71,689		71,689
4150 Deferred Income	65,634	20,000		20,000
Short-term Borrowings				-
Other payables	5,633	2,853		2,853
	260,210	144,778	-	144,778
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP	16,551	8,046		8,046
	16,551	8,046	-	8,046

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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	Trees	Construction works	Furniture & Fittings	New street signs	Urban Improvements	Office & computer equipment	Plant & machinery	Motor vehicles	Assets not yet capitalised	Total
% of depreciation	0%	10%	8%	100%	10%	20%	20%	20%	0%	
€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	29,617	3,148,244	121,079	31,395	469,004	69,190	40,916	31,150	64,769	4,005,364
Additions				2,085		1,490			86,021	89,596
Disposals										
As at end of June 2022	29,617	3,148,244	121,079	31,395	471,089	70,680	40,916	31,150	150,790	4,094,960
Grants/ other reimbursements										
As at 1st January 2022	16,851	1,323,608	598		60,437	8,755	15,767		7,485	1,433,501
Additions										
As at end of June 2022	16,851	1,323,608	598	-	60,437	8,755	15,767	-	7,485	1,433,501
Accumulated Depreciation										
As at 1st January 2022		1,324,315	78,343	31,395	230,985	45,372	22,021	21,763		1,754,194
Charge for the period		71,828	2,204	4,972		2,594	890	2,500		84,988
Released on disposal										
As at end of June 2022	-	1,396,143	80,547	31,395	235,957	47,966	22,911	24,263	-	1,839,182
NBV	12,766	428,493	39,934	-	174,695	13,959	2,238	6,887	143,305	822,277