



Haż-Żabbar
(Città Hompesch)

22 JUL 2022

Zabbar Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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Overview and Summary

The financial report covers the period January – March 2022. During this period under review the Council's revenue amounted to €306,135. The total expenditure amounted to €246,033.

The Council's Government funds amounted to €293,333. Income raised from Bye Laws amounted to €10,737 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €2,028 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees.

Salary costs amounted to €49,630 while Operations and Maintenance amounted to €145,713 of which €9,880 were spent on Repair and Upkeep and €129,832 were spent on Contractual Services. During this period the Administration costs amounted to €11,340 while Other Expenditure amounted to €39,350 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 March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	293,333	1,267,000	-	1,267,000
Income raised from Bye-Laws (2)	10,737	25,500	-	25,500
Income raised from LES (3)	2,028	9,000	-	9,000
Investment Income (4)	-	200	-	200
Other Income (5)	37	500	-	500
TOTAL	306,135	1,302,200	-	1,302,200
Expenditure				
Personal Emoluments (6)	49,630	232,240	-	232,240
Operations and Maintenance (7)	145,713	712,300	-	712,300
Administration (8)	11,340	55,700	-	55,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	39,350	174,864	-	174,864
TOTAL	246,033	1,175,104	-	1,175,104
Surplus / Deficit	60,102	127,096	-	127,096

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	781,143	1,114,120		1,114,120
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	69,179	48,935	-	48,935
Cash and Cash Equivalents (13)	2,181,965	1,534,924	-	1,534,924
Total Current Assets	2,251,144	1,583,859	-	1,583,859
Current Liabilities				
Payables (14)	554,136	144,778	-	144,778
Total Current Liabilities	554,136	144,778	-	144,778
Net Current Assets	1,697,008	1,439,081	-	1,439,081
Non-current liabilities (15)	-	8,046	-	8,046
Net Assets	2,478,151	2,545,155	-	2,545,155
Reserves				
Retained Funds	2,478,151	2,545,155		2,545,155

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,251,144	1,583,859	-	1,583,859
Current Liabilities	554,136	144,778	-	144,778
Working Capital	1,697,008	1,439,081	-	1,439,081
Government Allocation	1,084,236	1,100,000	-	
FSI	157 %	131 %		#DIV/0!

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	60,102	127,096	-	127,096
Adjustments for:				
Depreciation	40,037	174,864	-	174,864
Increase / (Decrease) in Allowance for Bad Debts	(687)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer 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	415,927	236,690	-	236,690
Interest paid				-
<i>Net cash from operating activities</i>	415,927	236,690	-	236,690
Cash flows from investing activities				
Purchase of property, plant & equipment	(3,511)	(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>	(3,511)	(471,315)	-	(471,315)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid			(21,441)	21,441
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	(21,441)	21,441
Net increase/(decrease) in cash & cash equivalents	412,416	(234,625)	(21,441)	(213,184)
Cash & cash equivalents at beginning of year	1,769,549	1,769,549		1,769,549
Cash & cash equivalents at end of Quarter	2,181,965	1,534,924	(21,441)	1,556,365

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2022	the Period	2022
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	271,059	1,100,000		1,100,000
	0002-0004 In terms of section 58 CAP 363		10,000		10,000
	0005-0019 Other income	22,274	157,000		157,000
		293,333	1,267,000	-	1,267,000
2	Income raised from Bye-Laws				
	0021-0025 Community Services	744	500		500
	0026-0035 Income from Permits	9,993	25,000		25,000
		10,737	25,500	-	25,500
3	Local Enforcement Income				
	0037 Commission from Regional Committees	2,098	9,000		9,000
	0038-0055 Contraventions	(70)			-
		2,028	9,000	-	9,000
4	Investment Income				
	0091-0095 Bank interest	-	200		200
	0096-0099 Income received from Governnet 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	37			-
		37	500	-	500
Total		306,135	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	11,923	47,500		47,500
	1200 Employees' Salaries & Wages	24,451	140,000		140,000
	1300 Bonuses	573	3,740		3,740
	1400 Income Supplements	3,215	11,000		11,000
	1500 Social Security Contributions	2,464	16,000		16,000
	1600 Allowances	5,178	4,000		4,000
	1700 Overtime	1,826	10,000		10,000
		49,630	232,240	-	232,240
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,505	5,500		5,500
	2200-2259 Public Materials & Supplies	390	2,000		2,000
	2300-2399 Repairs & upkeep	9,880	70,000		70,000
	2400-2449 Rent	439	5,500		5,500
	3010 Street Lightning	3,329	20,000		20,000
	3020 Lease of Equipment				-
	3030 Insurance	1,350	5,500		5,500
	3035 Bank Charges	1,844	500		500
	3038 Penalties		300		300
	3041 Refuse Collection	60,586	290,000		290,000
	3042 Bulky Refuse Collection	6,260	35,000		35,000
	3043 Bins on wheels	-			-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	27,420	115,000		115,000
	3052 Cleaning & Maintenance of Non-Urban Areas		15,000		15,000
	3053 Cleaning of Public Conveniences	5,859	25,000		25,000
	3055 Cleaning of Council Premises	140	1,200		1,200
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	11,738	10,000		10,000
	3061 Cleaning & Maintenance of Soft Areas	7,516	39,000		39,000
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	3,790	10,000		10,000
	3070-3090 Consultation Fees		1,000		1,000
	3100-3139 Contract & Project Management		10,000		10,000
	3300-3379 Hospitality	3,386	45,000		45,000
	3380-3389 Community	160	6,000		6,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	121	800		800
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		145,713	712,300	-	712,300
8	Administration				
	2150-2199 Office Utilities	582	9,000		9,000
	2260-2299 Office Materials & Supplies	171	1,500		1,500
	2450-2499 Office Rent	88	1,000		1,000
	2500-2599 National & International Memberships		1,000		1,000
	2600-2699 Office Services	1,982	6,000		6,000
	2700-2799 Transport	723	3,500		3,500
	2800-2899 Travel		3,500		3,500
	2900-2999 Information Services	2,360	10,000		10,000
	3050 Office Cleaning				-
	3410-3199 Professional Services	5,434	20,000		20,000
	3200-3299 Training	-	100		100
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		100		100
		11,340	55,700	-	55,700
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2022	the Period	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 March 2022	40,037	174,864		174,864
	Depreciation	-	-		-
	Total	39,350	174,864	-	174,864
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	2,181,965	1,534,924		1,534,924
		2,181,965	1,534,924	-	1,534,924
14	Payables				
4000	Payables	154,099	50,236		50,236
4100	Accruals	60,160	71,689		71,689
4150	Deferred income	334,244	20,000		20,000
	Short-term Borrowings				-
	Other payables	5,633	2,853		2,853
		554,136	144,778	-	144,778
15	Non Current Liabilities				
4200	Long Term Borrowing		8,046		-
	PPP				8,046
		-	8,046	-	8,046

16 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%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
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					2,021	1,490				3,511
Disposals										-
As at end of March 2022	29,617	3,148,244	121,079	31,395	471,025	70,680	40,916	31,150	64,769	4,008,875
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 March 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		29,718	1,109		2,486	1,297	5,219	208		40,037
Released on disposal										-
As at end of March 2022	-	1,354,033	79,452	31,395	233,471	46,669	27,240	21,971	-	1,794,231
NBV	12,766	470,603	41,029	-	177,117	15,256	(2,091)	9,179	57,284	781,143