



Haż-Żabbar
(Città Hompesch)

Zabbar Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2023 (Quarter 4)

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Statement of Income and Expenditure
1st January till End of December 2023 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	1,120,884	1,344,089	-	1,344,089
Income raised from Bye-Laws(2)	55,794	30,500	-	30,500
Income raised from LES (3)	(78)	8,000	-	8,000
Investment Income (4)	635	-	-	-
Other Income (5)	4,378	1,000	-	1,000
TOTAL	1,181,613	1,383,589	-	1,383,589
Expenditure				
Personal Emoluments (6)	193,891	258,248	-	258,248
Operations and Maintenance (7)	671,579	828,000	3,000	825,000
Administration (8)	56,055	61,900	(3,000)	64,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	113,553	183,731	-	183,731
TOTAL	1,035,077	1,331,879	-	1,331,879
Surplus / Deficit	146,536	51,710	-	51,710

Statement of Financial Position as at end of December 2023 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	774,078	407,273		407,273
Current Assets				
Inventories (11)	-	300	-	300
Receivables (12)	181,320	146,301	-	146,301
Cash and Cash Equivalents (13)	2,159,669	1,484,334	-	1,484,334
Total Current Assets	2,340,989	1,630,935	-	1,630,935
Current Liabilities				
Payables (14)	321,286	175,500	-	175,500
Total Current Liabilities	321,286	175,500	-	175,500
Net Current Assets	2,019,703	1,455,435	-	1,455,435
Non-current liabilities (15)	-	8,046	-	8,046
Net Assets	2,793,781	1,854,662	-	1,854,662
Reserves				
Retained Funds	2,793,781	1,854,662		1,854,662

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,340,989	1,630,935	-	1,630,935
Current Liabilities	321,286	175,500	-	175,500
Working Capital	2,019,703	1,455,435	-	1,455,435
Government Allocation	1,096,089	1,096,089	-	1,096,089
FSI	184 %	133 %		133 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	146,536	51,710	-	51,710
Adjustments for:				
Depreciation	125,010	183,731	-	183,731
Increase / (Decrease) in Allowance for Bad Debts	(11,457)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	33,862	(45,763)		(45,763)
Increase / (Decrease) in accruals	(116,325)	(1,027)		(1,027)
Decrease / (Increase) in receivables	(89,318)	15,078		15,078
Decrease / (Increase) in inventories	-	(9,188)		(9,188)
Decrease / (Increase) in inventories	-			-
Cash generated from operations	88,308	194,541	-	194,541
Interest paid				-
<i>Net cash from operating activities</i>	88,308	194,541	-	194,541
Cash flows from investing activities				
Purchase of property, plant & equipment	(127,784)	(508,000)		(508,000)
Proceeds from sale of property, plant & equipment				-
Grants received	30,474			-
Interest received				-
Cash outflow re PPP Payment				-
<i>Net cash used in investing activities</i>	(97,310)	(508,000)	-	(508,000)
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	(9,002)	(313,459)	-	(313,459)
Cash & cash equivalents at beginning of year	2,168,715	2,168,715		2,168,715
Cash & cash equivalents at end of Quarter	2,159,713	1,855,256	-	1,855,256

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	1,096,088	1,096,089		1,096,089
0002-0004 In terms of section 58 CAP 363	10,000	10,000		10,000
0005-0019 Other income	14,796	238,000		238,000
	1,120,884	1,344,089	-	1,344,089
2 Income raised from Bye-Laws				
0021-0025 Community Services	708	500		500
0026-0035 Income from Permits	55,086	30,000		30,000
	55,794	30,500	-	30,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	8,000		8,000
0038-0055 Contraventions	(78)			-
	(78)	8,000	-	8,000
4 Investment Income				
0091-0095 Bank interest	635			-
0096-0099 Income received from Governnet Securifies	-			-
	635	-	-	-
5				
0056-0065 Sponsorships	-			-
0066-0069 Documents & Information	-			-
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	508	500		500
0100-0009 Donations	-			-
0110-0019 Contributions	-	-		-
0120-0029 General Income	3,870	500		500
	4,378	1,000	-	1,000
Total	1,181,613	1,383,589	-	1,383,589

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	20,927	49,400		49,400
1200 Employees' Salaries & Wages	117,217	161,000		161,000
1300 Bonuses	2,585	4,248		4,248
1400 Income Supplements	9,046	11,000		11,000
1500 Social Security Contributions	10,755	17,600		17,600
1600 Allowances	27,399	4,000		4,000
1700 Overtime	5,962	11,000		11,000
	193,891	258,248	-	258,348
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	6,618	8,000	(5,000)	13,000
2200-2259 Public Materials & Supplies	323	2,000		2,000
2300-2399 Repairs & upkeep	43,941	70,000	8,000	62,000
2400-2449 Rent	2,589	5,500		5,500
3010 Street Lighting	29,543	20,000		20,000
3020 Lease of Equipment	-			-
3030 Insurance	6,376	6,000		6,000
3035 Bank Charges	1,249	1,000		1,000
3038 Penalties	-			-
3041 Refuse Collection	311,262	406,500		406,500
3042 Bulky Refuse Collection	42,358	47,000		47,000
3043 Bins on wheels	-			-
3045 Bring in sites	-			-
3051 Road & Street Cleaning	112,720	120,000		120,000
3052 Cleaning & Maintenance of Non-Urban Areas	8,850	8,000		9,000
3053 Cleaning of Public Conveniences	6,292	15,000		15,000
3055 Cleaning of Council Premises	-	1,200		1,200
3040 Waste Disposal	-			-
3060 Cleaning & Maintenance of Parks & Gardens	11,397	20,000		20,000
3061 Cleaning & Maintenance of Soft Areas	19,283	19,000		19,000
3062 Cleaning & Maintenance of Beaches & CA	-			-
3063 Cleaning & Maintenance of Country Non-Urban	-			-
6064 Other Contractual Services	16,485	16,000		16,000
3070-3090 Consultation Fees	-	1,000		1,000
3100-3139 Contract & Project Management	4,012	10,000		10,000
3300-3379 Hospitality	46,360	45,000		45,000
3380-3389 Community	1,466	5,000		5,000
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	454	800		800
3700-3799 EU Projects	-			-
3800-3899 Twinning	-			-
	671,579	828,000	3,000	825,000
	€	€	€	€
8 Administration				
2150-2199 Office Utilities	7,462	8,000	2,000	7,000
2260-2299 Office Materials & Supplies	826	11,500		11,500
2450-2499 Office Rent	349	11,000		11,000
2500-2599 National & International Memberships	-	11,000		11,000
2600-2699 Office Services	1,701	6,000		6,000
2700-2799 Transport	9,308	3,500	(5,000)	8,500
2800-2899 Travel	4,501	3,500	(1,000)	4,500
2900-2999 Information Services	6,674	10,000	1,000	9,000
3050 Office Cleaning	1,401	11,200		11,200
3410-3199 Professional Services	23,833	25,000		25,000
3200-3299 Training	-	100		100
3345 Office Hospitality	-			-
3400-3499 Incidental Expenses	-	100		100
	56,055	66,900	(3,000)	64,000
	€	€	€	€
9 Finance Costs				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	(11,457)			-
8000-8099 Depreciation As at end of December 2023	125,010	183,731		183,731
Penalty		-		-
	113,553	183,731	-	183,731
Total	1,135,077	1,331,879	-	1,331,879
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		300		300
Books		300		300
	-	300	-	300
12 Receivables				
0201-0209 Receivables	14,393	6,000		6,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	166,927	140,301		140,301
	181,320	146,301	-	146,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,159,669	1,484,334		1,484,334
	2,159,669	1,484,334	-	1,484,334
14 Payables				
4000 Payables	210,322	150,000		150,000
4100 Accruals	59,091	25,500		25,500
4150 Deferred Income	27,276			-
Short-term Borrowings	-			-
Other payables & PPE	24,597			-
	321,286	175,500	-	175,500
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP	-	8,046		8,046
	-	8,046	-	8,046

16 Total Commitments (Recurrent and Capital)

DESCRIPTION	€	€	€
Recurrent and Capital			
	-	-	-
Long Term Loans			
	-	-	-
Others			
	-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Trees	Constuction works	Furniture & Fittings	New street signs	Urban Improvements	Office & computer equipment	Plant & machinery	Motor vehicles	Assets not yet capitalised	Total
% of depreciation	€	10%	8%	100%	10%	20%	20%	20%	0%	€
Cost										
As at 1st January 2023	29,617	3,304,486	121,321	31,395	481,225	73,180	41,488	31,150	45,613	4,159,475
Additions	4,674	-	535	-	93,888	6,893			21,794	127,784
Disposals					10,902	10,248		(18,386)	(21,150)	(18,386)
As at end of December 2023	34,291	3,304,486	121,856	31,395	586,015	90,321	41,488	12,764	46,257	4,268,873
Grants/ other reimbursements/										
As at 1st January 2023	16,851	1,369,626	598		60,437	8,755	15,767		7,485	1,479,519
Additions					-	10,248			20,226	30,474
As at end of December 2023	16,851	1,369,626	598	-	60,437	19,003	15,767	-	27,711	1,509,993
Accumulated Depreciation										
As at 1st January 2023	-	1,398,313	83,458	31,395	266,883	50,490	23,323	5,930		1,859,792
Charge for the period	-	90,727	5,029		20,589	5,043	1,069	2,553		125,010
Released on disposal	-									-
As at end of December 2023	-	1,489,040	88,487	31,395	287,472	55,533	24,392	8,483	-	1,984,802
NBV	17,440	445,820	32,771	-	238,106	15,785	1,329	4,281	18,546	774,078