



Haż-Żabbar
(Città Hompesch)

14 MAR 2023

Zabbar Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2022 (Quarter 4)

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Overview and Summary

The financial report covers the period January – December 2022. During this period under review the Council's revenue amounted to €1,224,371. The total expenditure amounted to €995,456.

The Council's Government funds amounted to €1,199,565. Income raised from Bye Laws amounted to €46,803 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €(26,107). This loss is generated from the movement in report 622 related to preregion tickets and income from the 10% administrative charges for fines collected by Council in favour of the Regional Committees.

Salary costs amounted to €192,908 while Operations and Maintenance amounted to €589,458 of which €64,703 were spent on Repair and Upkeep and €524,448 were spent on Contractual Services. During this period the Administration costs amounted to €49,443 while Other Expenditure amounted to €90,285 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 December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	1,199,565	1,267,000	-	1,267,000
Income raised from Bye-Laws (2)	46,803	25,500	-	25,500
Income raised from LES (3)	(26,107)	9,000	-	9,000
Investment Income (4)	316	200	-	200
Other Income (5)	4,110	500	-	500
TOTAL	1,224,687	1,302,200	-	1,302,200
Expenditure				
Personal Emoluments (6)	192,908	232,240	-	232,240
Operations and Maintenance (7)	662,822	712,300	-	712,300
Administration (8)	49,443	55,700	-	55,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	90,285	174,864	-	174,864
TOTAL	995,458	1,175,104	-	1,175,104
Surplus / Deficit	229,229	127,096	-	127,096

Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	801,778	1,114,120		1,114,120
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	80,545	48,935	-	48,935
Cash and Cash Equivalents (13)	2,168,715	1,534,924	-	1,534,924
Total Current Assets	2,249,260	1,583,859	-	1,583,859
Current Liabilities				
Payables (14)	403,749	144,778	-	144,778
Total Current Liabilities	403,749	144,778	-	144,778
Net Current Assets	1,845,511	1,439,081	-	1,439,081
Non-current liabilities (15)	-	8,046	-	8,046
Net Assets	2,647,289	2,545,155	-	2,545,155
Reserves				
Retained Funds	2,647,289	2,545,155		2,545,155

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,249,260	1,583,859	-	1,583,859
Current Liabilities	403,749	144,778	-	144,778
Working Capital	1,845,511	1,439,081	-	1,439,081
Government Allocation	1,084,236	1,100,000	-	1,100,000
FSI	170 %	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	229,229	127,096	-	127,096
Adjustments for:				
Depreciation	123,984	174,864	-	174,864
Increase / (Decrease) in Allowance for Bad Debts	(35,233)			-
Interest receivable	(316)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	113,488	(30,346)		(30,346)
Increase / (Decrease) in accruals	71,585	(34,924)		(34,924)
Decrease / (Increase) in receivables	4,206			-
Decrease / (Increase) in inventories				-
Cash generated from operations	506,943	236,690	-	236,690
Interest paid				-
<i>Net cash from operating activities</i>	506,943	236,690	-	236,690
Cash flows from investing activities				
Purchase of property, plant & equipment	(154,111)	(606,315)		(606,315)
Proceeds from sale of property, plant & equipment				-
Grants received	46,018	135,000		135,000
Interest received				-
<i>Net cash used in investing activities</i>	(108,093)	(471,315)	-	(471,315)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	316		-	-
Bank Loan Repayments	-			-
<i>Net cash from financing activities</i>	316	-	-	-
Net increase/(decrease) in cash & cash equivalents	399,166	(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	2,168,715	1,534,924	-	1,534,924

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	1,084,236	1,100,000		1,100,000
	0002-0004 In terms of section 58 CAP 363		10,000		10,000
	0005-0019 Other income	115,329	157,000		157,000
		1,199,565	1,267,000	-	1,267,000
2	Income raised from Bye-Laws				
	0021-0025 Community Services	2,861	500		500
	0026-0035 Income from Permits	43,942	25,000		25,000
		46,803	25,500	-	25,500
3	Local Enforcement Income				
	0037 Commission from Regional Committees	9,126	9,000		9,000
	0038-0055 Contraventions	(35,233)			-
		(26,107)	9,000	-	9,000
4	Investment Income				
	0091-0095 Bank interest	316	200		200
	0096-0099 Income received from Government Securities				-
		316	200	-	200
5	Sponsorships				
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims	1,136	500		500
	0100-0109 Donations	-			-
	0110-0119 Contributions	-			-
	0120-0129 General Income	2,974			-
		4,110	500	-	500
	Total	1,224,687	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	47,690	47,500	(200)	47,700
1200	Employees' Salaries & Wages	103,741	140,000	6,700	133,300
1300	Bonuses	2,389	3,740		3,740
1400	Income Supplements	11,299	11,000	(500)	11,500
1500	Social Security Contributions	9,841	16,000		16,000
1600	Allowances	8,039	4,000	(6,000)	10,000
1700	Overtime	9,908	10,000		10,000
		192,908	232,240	-	232,240
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	3,535	5,500	-	5,500
2200-2259	Public Materials & Supplies	1,186	2,000	-	2,000
2300-2399	Repairs & upkeep	64,703	70,000	-	70,000
2400-2449	Rent	1,939	5,500	-	5,500
3010	Street Lightning	15,991	20,000	-	20,000
3020	Lease of Equipment				-
3030	Insurance	5,985	5,500	(500)	6,000
3035	Bank Charges	6,012	500	(5,600)	6,100
3038	Penalties		300		300
3041	Refuse Collection	277,757	290,000	8,100	281,900
3042	Bulky Refuse Collection	27,193	35,000	-	35,000
3043	Bins on wheels	-			-
3045	Bring in sites				-
3051	Road & Street Cleaning	110,477	115,000	4,500	110,500
3052	Cleaning & Maintenance of Non-Urban Areas	11,171	15,000		15,000
3053	Cleaning of Public Conveniences	15,803	25,000		25,000
3055	Cleaning of Council Premises	1,178	1,200		1,200
3040	Waste Disposal				-
3060	Cleaning & Maintenance of Parks & Gardens	20,468	10,000	(10,500)	20,500
3061	Cleaning & Maintenance of Soft Areas	29,599	39,000	9,000	30,000
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	14,811	10,000	(5,000)	15,000
3070-3090	Consultation Fees		1,000		1,000
3100-3139	Contract & Project Management		10,000	3,750	6,250
3300-3379	Hospitality	48,691	45,000	(3,700)	48,700
3380-3389	Community	6,015	6,000	(50)	6,050
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	307	800	-	800
3700-3799	EU Projects	-			-
3800-3899	Twinning	-			-
		662,822	712,300	-	712,300
8	Administration				
2150-2199	Office Utilities	5,620	9,000		9,000
2260-2299	Office Materials & Supplies	692	1,500		1,500
2450-2499	Office Rent	349	1,000		1,000
2500-2599	National & International Memberships	592	1,000		1,000
2600-2699	Office Services	3,996	6,000	2,000	4,000
2700-2799	Transport	3,196	3,500		3,500
2800-2899	Travel	2,808	3,500	700	2,800
2900-2999	Information Services	8,130	10,000	1,400	8,600
3050	Office Cleaning	-			-
3410-3199	Professional Services	24,060	20,000	(4,100)	24,100
3200-3299	Training	-	100		100
3345	Office Hospitality				-
3400-3499	Incidental Expenses		100		100
		49,443	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	(35,233)			-
	8000-8099 Depreciation As at end of December 2022	123,984	174,864		174,864
	Penalty	1,534	-		-
	Depreciation	90,285	174,864	-	174,864
	Total	995,458	1,175,104	-	1,175,104
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
		-	-	-	-
12	Receivables				
	0201-0209 Receivables	43,123	30,435		30,435
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	37,422	18,500		18,500
			-		-
		80,545	48,935	-	48,935
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	2,168,715	1,534,924		1,534,924
		2,168,715	1,534,924	-	1,534,924
14	Payables				
	4000 Payables	169,473	50,236		50,236
	4100 Accruals	154,675	71,689		71,689
	4150 Deferred Income	49,429	20,000		20,000
	Short-term Borrowings				-
	Other payables & PPE	30,172	2,853		2,853
		403,749	144,778	-	144,778
15	Non Current Liabilities				
	4200 Long Term Borrowing				-
		-	8,046		8,046
		-	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%	
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		156,242	242		12,221	3,990	572		(19,156)	154,111
Disposals										-
As at end of December 2022	29,617	3,304,486	121,321	31,395	481,225	73,180	41,488	31,150	45,613	4,159,475
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		46,018								46,018
As at end of December 2022	16,851	1,369,626	598	-	60,437	8,755	15,767	-	7,485	1,479,519
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		73,998	5,115		35,898	5,118	1,302	2,553		123,984
Released on disposal										-
As at end of December 2022	-	1,398,313	83,458	31,395	266,883	50,490	23,323	24,316	-	1,878,178
NBV	12,766	536,547	37,265	-	153,905	13,935	2,398	6,834	38,128	801,778