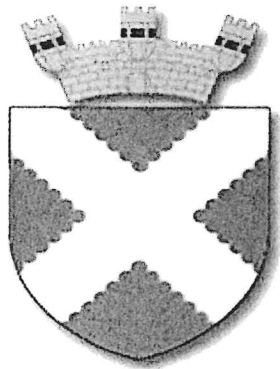


26 JUL 2023



Haż-Żabbar
(Città Hompesch)

Zabbar Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2023 (Quarter 2)

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Overview and Summary

The financial report covers the period January – June 2023. During this period under review the Council's revenue amounted to €610,631. The total expenditure amounted to €499,081.

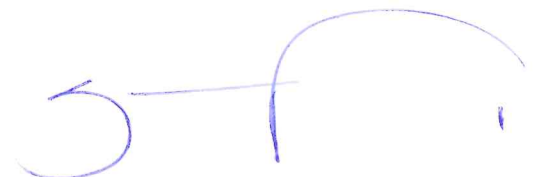
The Council's Government funds amounted to €581,197. Income raised from Bye Laws amounted to €25,019 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €4,375. This income relates to the 10% administrative charges for fines collected by Council in favour of the Regional Committees.

Salary costs amounted to €95,765 while Operations and Maintenance amounted to €314,611. During this period the Administration costs amounted to €24,489 while Other Expenditure amounted to €64,045 which was the total depreciation for this period under review.



Jorge Grech
Mayor



Stephanie Testaferrata de Noto
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	581,197	1,344,089	-	1,344,089
Income raised from Bye-Laws (2)	25,019	30,500	-	30,500
Income raised from LES (3)	4,375	8,000	-	8,000
Investment Income (4)	2	-	-	-
Other Income (5)	38	1,000	-	1,000
TOTAL	610,631	1,383,589	-	1,383,589
Expenditure				
Personal Emoluments (6)	95,765	258,248	-	258,248
Operations and Maintenance (7)	314,611	828,000	-	828,000
Administration (8)	24,660	61,900	-	61,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	64,045	183,731	-	183,731
TOTAL	499,081	1,331,879	-	1,331,879
Surplus / Deficit	111,550	51,710	-	51,710

Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	788,245	407,273		407,273
Current Assets				
Inventories (11)	-	300	-	300
Receivables (12)	77,261	146,301	-	146,301
Cash and Cash Equivalents (13)	2,117,382	1,484,334	-	1,484,334
Total Current Assets	2,194,643	1,630,935	-	1,630,935
Current Liabilities				
Payables (14)	197,111	175,500	-	175,500
Total Current Liabilities	197,111	175,500	-	175,500
Net Current Assets	1,997,532	1,455,435	-	1,455,435
Non-current liabilities (15)	26,949	8,046	-	8,046
Net Assets	2,758,829	1,854,662	-	1,854,662
Reserves				
Retained Funds	2,758,829	2,035,460		2,035,460

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,194,643	1,630,935	-	1,630,935
Current Liabilities	197,111	175,500	-	175,500
Working Capital	1,997,532	1,455,435	-	1,455,435
Government Allocation	1,096,089	1,096,089	-	1,096,089
FSI	182 %	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	111,550	51,710	-	51,710
Adjustments for:				
Depreciation	64,045	183,731	-	183,731
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss	(9,254)			-
Increase / (Decrease) in payables	(109,767)	(45,763)		(45,763)
Increase / (Decrease) in accruals	(53,057)	(1,027)		(1,027)
Decrease / (Increase) in receivables	3,284	15,078		15,078
Decrease / (Increase) in inventories		(9,188)		(9,188)
Decrease / (Increase) in inventories				-
Cash generated from operations	6,801	194,541	-	194,541
Interest paid				-
				-
<i>Net cash from operating activities</i>	6,801	194,541	-	194,541
Cash flows from investing activities				
Purchase of property, plant & equipment	(58,864)	(508,000)		(508,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Cash outflow re PPP Payment				-
<i>Net cash used in investing activities</i>	(58,864)	(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	(52,063)	(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	2,116,652	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	548,044	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	23,153	238,000		238,000
	581,197	1,344,089	-	1,344,089
2 Income raised from Bye-Laws				
0021-0025 Community Services	490	500		500
0026-0035 Income from Permits	24,529	30,000		30,000
	25,019	30,500	-	30,500
3 Local Enforcement Income				
0037 Commission from Regional Committees		8,000		8,000
0038-0055 Contraventions	4,375			-
	4,375	8,000	-	8,000
4 Investment Income				
0091-0095 Bank interest	2			-
0096-0099 Income received from Governmet Securities				-
	2	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	20			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims		500		500
0100-0109 Donations				-
0110-0119 Contributions		-		-
0120-0129 General Income	18	500		500
	38	1,000	-	1,000
Total	610,631	1,383,589	-	1,383,589

Detailed Expenditure

DESCRIPTION

Actual for
the PeriodAnnual Budget
2023Virements for
the PeriodRevised Annual Budget
2023

6 i)

Personal Emoluments

1100	Mayor's Allowance
1200	Employees' Salaries & Wages
1300	Bonuses
1400	Income Supplements
1500	Social Security Contributions
1600	Allowances
1700	Overtime

€	€	€	€
24,163	49,400		49,400
60,068	161,000		161,000
1,498	4,248		4,248
	11,000		11,000
5,614	17,600		17,600
1,599	4,000		4,000
2,823	11,000		11,000
95,765	258,248	-	258,248

DESCRIPTION

€

€

€

€

7

Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lightning
3020	Lease of Equipment
3030	Insurance
3035	Bank Charges
3038	Penalties
3041	Refuse Collection
3042	Bulky Refuse Collection
3043	Bins on wheels
3045	Bring in sites
3051	Road & Street Cleaning
3052	Cleaning & Maintenance of Non-Urban Areas
3053	Cleaning of Public Conveniences
3055	Cleaning of Council Premises
3040	Waste Disposal
3060	Cleaning & Maintenance of Parks & Gardens
3061	Cleaning & Maintenance of Soft Areas
3062	Cleaning & Maintenance of Beaches & CA
3063	Cleaning & Maintenance of Country Non-Urban
6064	Other Contractual Services
3070-3090	Consultation Fees
3100-3139	Contract & Project Management
3300-3379	Hospitality
3380-3389	Community
3390-3394	Donations
3600-3694	Local Enforcement Expenses
3700-3799	EU Projects
3800-3899	Twinning

€	€	€	€
4,683	8,000		8,000
936	2,000		2,000
19,151	70,000		70,000
1,455	5,500		5,500
11,059	20,000		20,000
-			-
2,802	6,000		6,000
688	1,000		1,000
-			-
156,419	406,500		406,500
17,939	47,000		47,000
-			-
-			-
55,566	120,000		120,000
4,425	9,000		9,000
3,232	15,000		15,000
280	1,200		1,200
-			-
6,354	20,000		20,000
9,405	19,000		19,000
-			-
-			-
7,686	16,000		16,000
-	1,000		1,000
41	10,000		10,000
11,529	45,000		45,000
906	5,000		5,000
-			-
55	800		800
-			-
-			-
-			-
314,611	828,000	-	828,000

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Administration

2150-2199	Office Utilities
2260-2299	Office Materials & Supplies
2450-2499	Office Rent
2500-2599	National & International Memberships
2600-2699	Office Services
2700-2799	Transport
2800-2899	Travel
2900-2999	Information Services
3050	Office Cleaning
3410-3199	Professional Services
3200-3299	Training
3345	Office Hospitality
3400-3499	Incidental Expenses

€	€	€	€
2,326	9,000		9,000
425	1,500		1,500
-	1,000		1,000
-	1,000		1,000
1,235	6,000		6,000
5,877	3,500		3,500
4,500	3,500		3,500
3,816	10,000		10,000
-	1,200		1,200
6,300	25,000		25,000
-	100		100
-			-
10	100		100
-			-
24,489	61,900	-	61,900

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Finance Costs

3036	Interest on Bank Loan
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€	€	€	€
-			-
-			-
-			-

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				-
8000-8099 Depreciation As at end of June 2023	64,045	183,731		183,731
Penalty		-		-
	64,045	183,731	-	183,731
Total	499,081	1,331,879	-	1,331,879
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books		300		300
	-	300	-	300
12 Receivables				
0201-0209 Receivables	41,200	6,000		6,000
0210-0219 LES Receivables	(444)			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	36,505	140,301		140,301
	77,261	146,301	-	146,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,117,382	1,484,334		1,484,334
	2,117,382	1,484,334	-	1,484,334
14 Payables				
4000 Payables	67,825	150,000		150,000
4100 Accruals	101,618	25,500		25,500
4150 Deferred Income	21,552			-
Short-term Borrowings				-
Other payables & PPE	6,116			-
	197,111	175,500	-	175,500
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP	26,949	8,046		8,046
	26,949	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	Constuction works	Furniture & Fittings	New street signs	Urban Improvements	Office & computer equipment	Plant & machinery	Motor vehicles	Assets not yet capitalised	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
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	3,200				50,675	638			4,351	58,864
Disposals										
As at end of June 2023	32,817	3,304,486	121,321	31,395	531,900	73,818	41,488	31,150	49,964	4,218,339
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									8,351	8,351
As at end of June 2023	16,851	1,369,626	598	-	60,437	8,755	15,767	-	15,836	1,487,870
Accumulated Depreciation										
As at 1st January 2023		1,398,313	83,458	31,395	266,883	50,490	23,323	24,316		1,878,178
Charge for the period		37,000	2,558		20,000	2,559	651	1,277		64,045
Released on disposal										
As at end of June 2023	-	1,435,313	86,016	31,395	286,883	53,049	23,974	25,593	-	1,942,223
NBV	15,966	499,547	34,707	-	184,580	12,014	1,747	5,557	34,128	788,245

As at end of June 2023