



Haż-Żabbar
(Città Hompesch)

19 APR 2023

Zabbar

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (Quarter 1)

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Overview and Summary

The financial report covers the period January – March 2023. During this period under review the Council's revenue amounted to €304,644. The total expenditure amounted to €255,168.

The Council's Government funds amounted to €289,554. Income raised from Bye Laws amounted to €11,805 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €2,537. This income relates to the 10% administrative charges for fines collected by Council in favour of the Regional Committees.

Salary costs amounted to €50,651 while Operations and Maintenance amounted to €163,669. During this period the Administration costs amounted to €8,819 while Other Expenditure amounted to €32,030 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 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	289,554	1,344,089	-	1,344,089
Income raised from Bye-Laws (2)	11,805	30,500	-	30,500
Income raised from LES (3)	2,537	8,000	-	8,000
Investment Income (4)	11	-	-	-
Other Income (5)	737	1,000	-	1,000
TOTAL	304,644	1,383,589	-	1,383,589
Expenditure				
Personal Emoluments (6)	50,651	258,248	-	258,248
Operations and Maintenance (7)	162,328	828,000	-	828,000
Administration (8)	8,819	61,900	-	61,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	32,030	183,731	-	183,731
TOTAL	253,828	1,331,879	-	1,331,879
Surplus / Deficit	50,816	51,710	-	51,710

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	810,408	407,273		407,273
Current Assets				
Inventories (11)	-	300	-	300
Receivables (12)	79,724	146,301	-	146,301
Cash and Cash Equivalents (13)	2,080,242	1,484,334	-	1,484,334
Total Current Assets	2,159,966	1,630,935	-	1,630,935
Current Liabilities				
Payables (14)	249,021	175,500	-	175,500
Total Current Liabilities	249,021	175,500	-	175,500
Net Current Assets	1,910,945	1,455,435	-	1,455,435
Non-current liabilities (15)	24,597	8,046	-	8,046
Net Assets	2,696,757	1,854,662	-	1,854,662
Reserves				
Retained Funds	2,696,757	2,035,460		2,035,460

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,159,966	1,630,935	-	1,630,935
Current Liabilities	249,021	175,500	-	175,500
Working Capital	1,910,945	1,455,435	-	1,455,435
Government Allocation	1,096,089	1,096,089	-	1,096,089
FSI	174 %	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	50,816	51,710	-	51,710
Adjustments for:				
Depreciation	32,030	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	(39,492)	(45,763)		(45,763)
Increase / (Decrease) in accruals	(73,034)	(1,027)		(1,027)
Decrease / (Increase) in receivables	821	15,078		15,078
Decrease / (Increase) in inventories		(9,188)		(9,188)
Decrease / (Increase) in inventories				-
Cash generated from operations	(38,113)	194,541	-	194,541
Interest paid				-
<i>Net cash from operating activities</i>	(38,113)	194,541	-	194,541
Cash flows from investing activities				
Purchase of property, plant & equipment	(49,012)	(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>	(49,012)	(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	(87,125)	(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	2,081,590	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	274,022	1,096,089		1,096,089
0002-0004 In terms of section 58 CAP 363		10,000		10,000
0005-0019 Other income	15,532	238,000		238,000
	289,554	1,344,089	-	1,344,089
2 Income raised from Bye-Laws				
0021-0025 Community Services	240	500		500
0026-0035 Income from Permits	11,565	30,000		30,000
	11,805	30,500	-	30,500
3 Local Enforcement Income				
0037 Commission from Regional Committees		8,000		8,000
0038-0055 Contraventions	2,537			-
	2,537	8,000	-	8,000
4 Investment Income				
0091-0095 Bank interest	11			-
0096-0099 Income received from Governnet Securities				-
	11	-	-	-
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds	20			-
0076-0080 Twinning				-
0081-0089 Insurance Claims		500		500
0100-0109 Donations				-
0110-0119 Contributions		-		-
0120-0129 General Income	717	500		500
	737	1,000	-	1,000
Total	304,644	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	12,082	49,400		49,400
1200 Employees' Salaries & Wages	32,241	161,000		161,000
1300 Bonuses	736	4,248		4,248
1400 Income Supplements		11,000		11,000
1500 Social Security Contributions	3,008	17,600		17,600
1600 Allowances	800	4,000		4,000
1700 Overtime	1,784	11,000		11,000
	50,651	258,248	-	258,248

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	1,718	8,000		8,000
2200-2259 Public Materials & Supplies	595	2,000		2,000
2300-2399 Repairs & upkeep	12,041	70,000		70,000
2400-2449 Rent	722	5,500		5,500
3010 Street Lightning	7,591	20,000		20,000
3020 Lease of Equipment	-			-
3030 Insurance	1,602	6,000		6,000
3035 Bank Charges	285	1,000		1,000
3038 Penalties	-			-
3041 Refuse Collection	72,419	406,500		406,500
3042 Bulky Refuse Collection	9,741	47,000		47,000
3043 Bins on wheels	-			-
3045 Bring in sites	-			-
3051 Road & Street Cleaning	27,465	120,000		120,000
3052 Cleaning & Maintenance of Non-Urban Areas	2,213	9,000		9,000
3053 Cleaning of Public Conveniences	1,858	15,000		15,000
3055 Cleaning of Council Premises	135	1,200		1,200
3040 Waste Disposal	-			-
3060 Cleaning & Maintenance of Parks & Gardens	4,310	20,000		20,000
3061 Cleaning & Maintenance of Soft Areas	4,702	19,000		19,000
3062 Cleaning & Maintenance of Beaches & CA	-			-
3063 Cleaning & Maintenance of Country Non-Urban	-			-
6064 Other Contractual Services	3,932	16,000		16,000
3070-3090 Consultation Fees	-	1,000		1,000
3100-3139 Contract & Project Management	41	10,000		10,000
3300-3379 Hospitality	9,640	45,000		45,000
3380-3389 Community	636	5,000		5,000
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	683	800		800
3700-3799 EU Projects	-			-
3800-3899 Twinning	-			-
	162,328	828,000	-	828,000

8 Administration

2150-2199 Office Utilities	1,454	9,000		9,000
2260-2299 Office Materials & Supplies	316	1,500		1,500
2450-2499 Office Rent	-	1,000		1,000
2500-2599 National & International Memberships	-	1,000		1,000
2600-2699 Office Services	475	6,000		6,000
2700-2799 Transport	901	3,500		3,500
2800-2899 Travel	-	3,500		3,500
2900-2999 Information Services	2,393	10,000		10,000
3050 Office Cleaning	-	1,200		1,200
3410-3199 Professional Services	3,269	25,000		25,000
3200-3299 Training	-	100		100
3345 Office Hospitality	-			-
3400-3499 Incidental Expenses	10	100		100
	8,819	61,900	-	61,900

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				-
8000-8099 Depreciation As at end of March 2023	32,030	183,731		183,731
Penalty		-		-
	32,030	183,731	-	183,731
Total	253,828	1,331,879	-	1,331,879
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books		300		300
	-	300	-	300
12 Receivables				
0201-0209 Receivables	41,443	6,000		6,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	38,282	140,301		140,301
	79,724	146,301	-	146,301
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,080,242	1,484,334		1,484,334
	2,080,242	1,484,334	-	1,484,334
14 Payables				
4000 Payables	132,229	150,000		150,000
4100 Accruals	81,641	25,500		25,500
4150 Deferred Income	26,688			-
Short-term Borrowings				-
Other payables & PPE	8,462			-
	249,021	175,500	-	175,500
15 Non Current Liabilities				
4200 Long Term Borrowing				-
PPP	24,597	8,046		8,046
	24,597	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	0%	€	10%	€	10%	€	8%	€	100%	€	10%	€	20%	€	20%	€	0%	€	Total
Cost	0%	€	10%	€	10%	€	8%	€	100%	€	10%	€	20%	€	20%	€	0%	€	€
Trees	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				41,313	147													49,012
Disposals																			-
As at end of March 2023	32,817	3,304,486	121,321	31,395	522,538	73,327	41,488	31,150	49,964										4,208,487
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
As at end of March 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		18,500	1,279		10,007	1,280	326	638											32,030
Released on disposal																			-
As at end of March 2023	-	1,416,813	84,737	31,395	276,890	51,770	23,649	24,954	-										1,910,208
NBV	15,966	518,047	35,986	-	185,211	12,802	2,073	6,196	34,128										810,408