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Haż-Żabbar
(Città Hompesch)

Zabbar

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

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Overview and Summary

The financial report covers the period January – September 2023. During this period under review the Council's revenue amounted to €905,270. The total expenditure amounted to €873,369.

The Council's Government funds amounted to €857,844. The total amount of €857,844 comprises the sum of €112,609, which was deducted from the government allocation. It is essential to note that these funds were not deposited into our bank account; instead, they were directly allocated to Regjun Port for the purpose of covering the costs associated with waste collection services. Income raised from Bye Laws amounted to €41,950 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €2,716. This income relates to the 10% administrative charges for fines collected by Council in favour of the Regional Committees.

Salary costs amounted to €138,897 while Operations and Maintenance amounted to €601,219. During this period the Administration costs amounted to €33,892 while Other Expenditure amounted to €99,361 which was the total depreciation for this period under review.

The Local Council has revised the Financial Estimates of some of its expenditure for 2023 to reflect the needs of the Council.



Jorge Grech
Mayor



Stephanie Testaferrata de Noto
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	857,844	1,344,089	-	1,344,089
Income raised from Bye-Laws (2)	41,950	30,500	-	30,500
Income raised from LES (3)	2,716	8,000	-	8,000
Investment Income (4)	2	-	-	-
Other Income (5)	2,758	1,000	-	1,000
TOTAL	905,270	1,383,589	-	1,383,589
Expenditure				
Personal Emoluments (6)	138,897	258,248	-	258,248
Operations and Maintenance (7)	601,219	828,000	3,000	825,000
Administration (8)	33,892	61,900	(3,000)	64,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	99,361	183,731	-	183,731
TOTAL	873,369	1,331,879	-	1,331,879
Surplus / Deficit	31,901	51,710	-	51,710

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	796,481	407,273		407,273
Current Assets				
Inventories (11)	-	300	-	300
Receivables (12)	78,321	146,301	-	146,301
Cash and Cash Equivalents (13)	2,062,013	1,484,334	-	1,484,334
Total Current Assets	2,140,334	1,630,935	-	1,630,935
Current Liabilities				
Payables (14)	230,684	175,500	-	175,500
Total Current Liabilities	230,684	175,500	-	175,500
Net Current Assets	1,909,650	1,455,435	-	1,455,435
Non-current liabilities (15)	26,949	8,046	-	8,046
Net Assets	2,679,182	1,854,662	-	1,854,662
Reserves				
Retained Funds	2,679,182	1,854,662		1,854,662

Financial Situation Indicator

DESCRIPTION					
Current Assets		2,140,334	1,630,935	-	1,630,935
Current Liabilities		230,684	175,500	-	175,500
Working Capital		1,909,650	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	31,901	51,710	-	51,710
Adjustments for:				
Depreciation	99,361	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			-	-
Increase / (Decrease) in payables	(83,137)	(45,763)		(45,763)
Increase / (Decrease) in accruals	(62,577)	(1,027)		(1,027)
Decrease / (Increase) in receivables	2,223	15,078		15,078
Decrease / (Increase) in inventories	-	(9,188)		(9,188)
Cash generated from operations	(12,229)	194,541	-	194,541
Interest paid				-
<i>Net cash from operating activities</i>	(12,229)	194,541	-	194,541
Cash flows from investing activities				
Purchase of property, plant & equipment	(105,334)	(508,000)		(508,000)
Proceeds from sale of property, plant & equipment				-
Grants received	11,270			-
Interest received				-
Cash outflow re PPP Payment				-
<i>Net cash used in investing activities</i>	(94,064)	(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	(106,293)	(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	2,062,422	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	822,066	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	25,778	238,000		238,000
		857,844	1,344,089	-	1,344,089
2	Income raised from Bye-Laws				
	0021-0025 Community Services	894	500		500
	0026-0035 Income from Permits	41,056	30,000		30,000
		41,950	30,500	-	30,500
3	Local Enforcement Income				
	0037 Commission from Regional Committees	-	8,000		8,000
	0038-0055 Contraventions	2,716			-
		2,716	8,000	-	8,000
4	Investment Income				
	0091-0095 Bank interest	2			-
	0096-0099 Income received from Governnet Securities	-			-
		2	-	-	-
5	Sponsorships				
	0056-0065 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	2,738	500		500
		2,758	1,000	-	1,000
Total		905,270	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	36,245	49,400		49,400
1200 Employees' Salaries & Wages	85,473	161,000		161,000
1300 Bonuses	2,027	4,248		4,248
1400 Income Supplements	-	11,000		11,000
1500 Social Security Contributions	8,015	17,600		17,600
1600 Allowances	2,399	4,000		4,000
1700 Overtime	4,738	11,000		11,000
	138,897	258,248	-	258,248

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	6,080	8,000	(5,000)	13,000
2200-2259 Public Materials & Supplies	1,325	2,000		2,000
2300-2399 Repairs & upkeep	35,761	70,000	8,000	62,000
2400-2449 Rent	1,933	5,500		5,500
3010 Street Lightning	15,661	20,000		20,000
3020 Lease of Equipment	-			-
3030 Insurance	4,375	6,000		6,000
3035 Bank Charges	954	1,000		1,000
3038 Penalties	-			-
3041 Refuse Collection	349,163	406,500		406,500
3042 Bulky Refuse Collection	31,961	47,000		47,000
3043 Bins on wheels	-			-
3045 Bring in sites	-			-
3051 Road & Street Cleaning	83,603	120,000		120,000
3052 Cleaning & Maintenance of Non-Urban Areas	6,638	9,000		9,000
3053 Cleaning of Public Conveniences	4,477	15,000		15,000
3055 Cleaning of Council Premises	-	1,200		1,200
3040 Waste Disposal	-			-
3060 Cleaning & Maintenance of Parks & Gardens	8,701	20,000		20,000
3061 Cleaning & Maintenance of Soft Areas	14,581	19,000		19,000
3062 Cleaning & Maintenance of Beaches & CA	-			-
3063 Cleaning & Maintenance of Country Non-Urban	-			-
6064 Other Contractual Services	11,664	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	23,058	45,000		45,000
3380-3389 Community	906	5,000		5,000
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	337	800		800
3700-3799 EU Projects	-			-
3800-3899 Twinning	-			-
	601,219	828,000	3,000	825,000

8 Administration

2150-2199 Office Utilities	4,972	9,000	2,000	7,000
2260-2299 Office Materials & Supplies	726	1,500		1,500
2450-2499 Office Rent	262	1,000		1,000
2500-2599 National & International Memberships	-	1,000		1,000
2600-2699 Office Services	1,394	6,000		6,000
2700-2799 Transport	7,989	3,500	(5,000)	8,500
2800-2899 Travel	4,501	3,500	(1,000)	4,500
2900-2999 Information Services	4,240	10,000	1,000	9,000
3050 Office Cleaning	430	1,200		1,200
3410-3199 Professional Services	9,368	25,000		25,000
3200-3299 Training	-	100		100
3345 Office Hospitality	-			-
3400-3499 Incidental Expenses	10	100		100
	33,892	61,900	(3,000)	64,900

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 September 2023	99,361	183,731		183,731
Penalty		-		-
	99,361	183,731	-	183,731
Total	873,369	1,331,879	-	1,331,879
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		300		300
Books	-	300	-	300
12 Receivables				
0201-0209 Receivables	43,357	6,000		6,000
0210-0219 LES Receivables	(5,590)			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	40,554	140,301		140,301
	78,321	146,301	-	146,301
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	2,062,013	1,484,334		1,484,334
	2,062,013	1,484,334	-	1,484,334
14 Payables				
4000 Payables	110,034	150,000		150,000
4100 Accruals	92,098	25,500		25,500
4150 Deferred Income	12,039			-
Short-term Borrowings	-			-
Other payables & PPE	16,513			-
	230,684	175,500	-	175,500
15 Non Current Liabilities				
4200 Long Term Borrowing	26,949	8,046		-
PPP				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	Construction 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	22,366	230	-	69,869	3,844			4,351	105,334
Disposals										
As at end of September 2023	34,291	3,326,852	121,551	31,395	551,094	77,024	41,488	31,150	49,964	4,264,809
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					2,919				8,351	11,270
As at end of September 2023	16,851	1,369,626	598	-	63,356	8,755	15,767	-	15,836	1,490,789
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	-	57,177	3,880		30,930	4,479	980	1,915		99,361
Released on disposal	-									-
As at end of September 2023	-	1,455,490	87,338	31,395	297,813	54,969	24,303	26,231	-	1,977,539
NBV	17,440	501,736	33,615	-	189,925	13,300	1,418	4,919	34,128	796,481