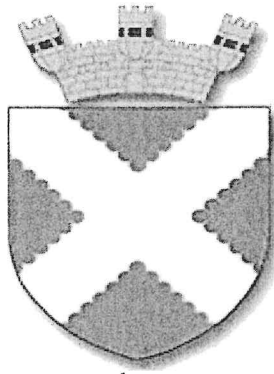


29 AUG 2024



Haż-Żabbar
(Città Hompesch)

Zabbar Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2024 (Quarter 2)

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Overview and Summary

The financial report covers the period Apr – Jun 2024. During this period under review the Council's revenue amounted to €686,630. The total expenditure amounted to €594,827.

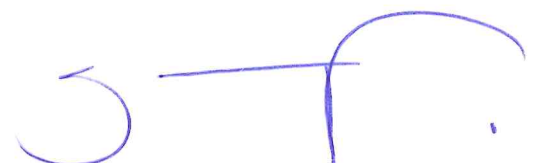
The Council's Government funds amounted to €645,063. Income raised from Bye Laws amounted to €32,606 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €3,705. This income relates to the 10% administrative charges for fines collected by Council in favour of the Regional Committees.

Salary costs amounted to €98,949 while Operations and Maintenance amounted to €397,898. During this period the Administration costs amounted to €20,575 while Other Expenditure amounted to €77,405 which was the total depreciation for this period under review.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
Income				
Funds received from Central Government (1)	645,063	1,284,040	-	1,284,040
Income raised from Bye-Laws (2)	32,606	30,500	-	30,500
Income raised from LES (3)	3,705	8,000	-	8,000
Investment Income (4)	6	2	-	2
Other Income (5)	5,250	500	-	500
TOTAL	686,630	1,323,042	-	1,323,042
Expenditure				
Personal Emoluments (6)	98,949	264,248	-	264,248
Operations and Maintenance (7)	397,898	840,254	-	840,254
Administration (8)	20,575	52,900	-	52,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	77,405	160,713	-	160,713
TOTAL	594,827	1,318,115	-	1,318,115
Surplus / Deficit	91,803	4,927	-	4,927

#N/A

DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	756,654	952,526		952,526
Current Assets				
Inventories (11)	-	300	-	300
Receivables (12)	53,011	70,000	-	70,000
Cash and Cash Equivalents (13)	2,705,995	1,878,051	-	1,878,051
Total Current Assets	2,759,006	1,948,351	-	1,948,351
Current Liabilities				
Payables (14)	603,085	221,248	-	221,248
Total Current Liabilities	603,085	221,248	-	221,248
Net Current Assets	2,155,921	1,727,103	-	1,727,103
Non-current liabilities (15)	26,949	26,949	-	26,949
Net Assets	2,885,626	2,652,680	-	2,652,680
Reserves				
Retained Funds	2,885,626	2,652,680		2,652,680

Financial Situation Indicator

DESCRIPTION

Current Assets	2,759,006	1,948,351	-	1,948,351
Current Liabilities	603,085	221,248	-	221,248
Working Capital	2,155,921	1,727,103	-	1,727,103
Government Allocation	1,222,528	1,222,528	-	1,222,528
FSI	176 %	141 %		141 %

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	91,803	4,927	-	4,927
Adjustments for:				
Depreciation	77,405	160,713	-	160,713
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	314,566	(60,000)	-	(60,000)
Increase / (Decrease) in accruals	(5,789)	50,176	-	50,176
Decrease / (Increase) in receivables	128,323	9,822	-	9,822
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	606,308	165,638	-	165,638
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	606,308	165,638	-	165,638
Cash flows from investing activities				
Purchase of property, plant & equipment	(59,981)	(351,100)	-	(351,100)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(59,981)	(351,100)	-	(351,100)
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	546,327	(185,462)	-	(185,462)
Cash & cash equivalents at beginning of year	2,159,669	2,063,513	-	2,063,513
Cash & cash equivalents at end of Quarter	2,705,996	1,878,051	-	1,878,051

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	611,264	1,150,000		1,150,000
0002-0004 In terms of section 58 CAP 363	10,000	10,000		10,000
0005-0019 Other income	23,799	124,040		124,040
	645,063	1,284,040	-	1,284,040
2 Income raised from Bye-Laws				
0021-0025 Community Services	7,368	500		500
0026-0035 Income from Permits	25,238	30,000		30,000
	32,606	30,500	-	30,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	8,000		8,000
0038-0055 Contraventions	3,705	-		-
	3,705	8,000	-	8,000
4 Investment Income				
0091-0095 Bank interest	6	2		2
0096-0099 Income received from Governnet Securities	-	-		-
	6	2	-	2
5				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	5,250	500		500
	5,250	500	-	500
Total	686,630	1,323,042	-	1,323,042

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	24,401	50,000		50,000
	1200 Employees' Salaries & Wages	62,966	170,000		170,000
	1300 Bonuses	1,288	4,248		4,248
	1400 Income Supplements	-	11,000		11,000
	1500 Social Security Contributions	6,116	17,000		17,000
	1600 Allowances	1,945	4,000		4,000
	1700 Overtime	2,233	8,000		8,000
		98,949	264,248	-	264,248
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	4,925	8,511		8,511
	2200-2259 Public Materials & Supplies	805	2,000		2,000
	2300-2399 Repairs & upkeep	40,755	30,000		30,000
	2400-2449 Rent	1,892	3,000		3,000
	3010 Street Lightning	15,227	20,000		20,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	4,012	6,000		6,000
	3035 Bank Charges	528	1,000		1,000
	3038 Penalties	-	-		-
	3041 Refuse Collection	194,163	478,000		478,000
	3042 Bulky Refuse Collection	21,129	47,000		47,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	56,221	120,000		120,000
	3052 Cleaning & Maintenance of Non-Urban Areas	4,425	9,000		9,000
	3053 Cleaning of Public Conveniences	2,937	12,000		12,000
	3055 Cleaning of Council Premises	-	1,200		1,200
	3040 Waste Disposal	-	-		-
	3060 Cleaning & Maintenance of Parks & Gardens	2,480	14,000		14,000
	3061 Cleaning & Maintenance of Soft Areas	9,398	20,413		20,413
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	6,888	16,330		16,330
	3070-3090 Consultation Fees	-	1,000		1,000
	3100-3139 Contract & Project Management	1,448	10,000		10,000
	3300-3379 Hospitality	25,759	35,000		35,000
	3380-3389 Community	4,820	5,000		5,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	86	800		800
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		397,898	840,254	-	840,254
8	Administration				
	2150-2199 Office Utilities	2,852	7,000		7,000
	2260-2299 Office Materials & Supplies	231	1,500		1,500
	2450-2499 Office Rent	173	1,000		1,000
	2500-2599 National & International Memberships	-	1,000		1,000
	2600-2699 Office Services	766	5,000		5,000
	2700-2799 Transport	854	5,000		5,000
	2800-2899 Travel	5,117	4,500		4,500
	2900-2999 Information Services	4,041	6,500		6,500
	3050 Office Cleaning	280	1,200		1,200
	3410-3199 Professional Services	6,207	20,000		20,000
	3200-3299 Training	54	100		100
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	100		100
		20,575	52,900	-	52,900
9	Finance Costs				
	3036 Interest on Bank Loan	-	-	-	-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts	-			-
8000-8099 #N/A	77,405	160,713		160,713
	-			-
	77,405	160,713	-	160,713
Total	594,827	1,318,115	-	1,318,115
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
Books	-	300		300
	-	300	-	300
12 Receivables				
0201-0209 Receivables	16,770	30,000		30,000
0210-0219 LES Receivables	(466)	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	36,707	40,000		40,000
	-	-		-
	53,011	70,000	-	70,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,705,995	1,878,051		1,878,051
	2,705,995	1,878,051	-	1,878,051
14 Payables				
4000 Payables	217,468	136,248		136,248
4100 Accruals	53,302	85,000		85,000
4150 Deferred Income	325,374			-
Short-term Borrowings	-			-
Other payables & PPE	6,941			-
	603,085	221,248	-	221,248
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
Deferred Income - grants	26,949	26,949		26,949
	26,949	26,949	-	26,949

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	0%	10%	8%	100%	10%	20%	20%	20%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January	34,291	3,304,486	121,856	31,395	586,015	90,321	41,488	12,764	46,257	4,268,873
Additions	-	-	166	-	59,531	-	285	-	-	59,981
Disposals	-	-	-	-	-	-	-	-	-	-
#N/A	34,291	3,304,486	122,022	31,395	645,546	90,321	41,773	12,764	46,257	4,328,854
Grants/ other reimbursements										
As at 1st January	16,851	1,369,626	598		60,437	19,003	15,767		27,711	1,509,993
Additions	-	-	-	-	-	-	-	-	-	-
#N/A	16,851	1,369,626	598	-	60,437	19,003	15,767	-	27,711	1,509,993
Accumulated Depreciation										
As at 1st January	-	1,489,040	88,487	31,395	287,472	55,533	24,392	8,483	-	1,984,802
Charge for the period	-	45,364	2,518	-	25,177	2,522	549	1,277	-	77,405
Released on disposal	-	-	-	-	-	-	-	-	-	-
#N/A	-	1,534,404	91,005	31,395	312,649	58,055	24,941	9,760	-	2,062,207
NBV	17,440	400,457	30,419	-	272,460	13,264	1,065	3,005	18,546	756,654