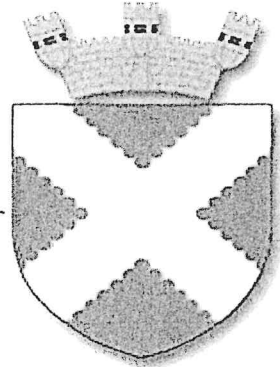


05 NOV 2024



Haż-Żabbar
(Città Hompesch)

Zabbar

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

The financial report covers the period Jan – Sep 2024. During this period under review the Council’s revenue amounted to €1,030,296. The total expenditure amounted to €919,470.

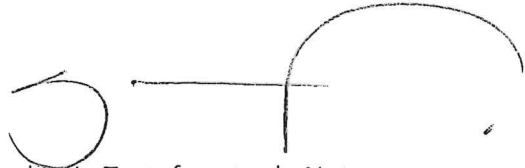
The Council’s Government funds amounted to €953,205. Income raised from Bye Laws amounted to €54,215 and this was mainly derived from applications for the use of machinery.

Income from LES amounted to €6,336. This income relates to the 10% administrative charges for fines collected by Council in favour of the Regional Committees. Other income amounted to €16,530, mainly consisting of refunds for road markings.

Salary costs amounted to €163,754 while Operations and Maintenance amounted to €624,812. During this period the Administration costs amounted to €31,118 while Other Expenditure amounted to €99,470 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 September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Income				
Funds received from Central Government (1)	953,205	1,284,040	-	1,284,040
Income raised from Bye-Laws (2)	54,215	30,500	-	30,500
Income raised from LES (3)	6,336	8,000	-	8,000
Investment Income (4)	10	2	-	2
Other Income (5)	16,530	500	-	500
TOTAL	1,030,296	1,323,042	-	1,323,042
Expenditure				
Personal Emoluments (6)	163,754	264,248	-	264,248
Operations and Maintenance (7)	624,812	840,254	5,000	835,254
Administration (8)	31,118	52,900	(5,000)	57,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	99,470	160,713	-	160,713
TOTAL	919,154	1,318,115	-	1,318,115
Surplus / Deficit	111,142	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)	820,199	952,526		952,526
Current Assets				
Inventories (11)	-	300	-	300
Receivables (12)	42,710	70,000	-	70,000
Cash and Cash Equivalents (13)	2,357,818	1,878,051	-	1,878,051
Total Current Assets	2,400,528	1,948,351	-	1,948,351
Current Liabilities				
Payables (14)	289,228	221,248	-	221,248
Total Current Liabilities	289,228	221,248	-	221,248
Net Current Assets	2,111,300	1,727,103	-	1,727,103
Non-current liabilities (15)	26,949	26,949	-	26,949
Net Assets	2,904,550	2,652,680	-	2,652,680
Reserves				
Retained Funds	2,916,019	2,652,680		2,652,680

Financial Situation Indicator

DESCRIPTION

Current Assets	2,400,528	1,948,351	-	1,948,351
Current Liabilities	289,228	221,248	-	221,248
Working Capital	2,111,300	1,727,103	-	1,727,103
Government Allocation	1,222,528	1,222,528	-	1,222,528
FSI	173 %	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	111,142	4,927	-	4,927
Adjustments for:				
Depreciation	99,470	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	(15,758)	(60,000)		(60,000)
Increase / (Decrease) in accruals	(790)	50,176		50,176
Decrease / (Increase) in receivables	138,624	9,822		9,822
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	332,688	165,638	-	165,638
Interest paid				-
				-
<i>Net cash from operating activities</i>	332,688	165,638	-	165,638
Cash flows from investing activities				
Purchase of property, plant & equipment	(145,591)	(351,100)		(351,100)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(145,591)	(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	187,097	(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	2,346,766	1,878,051	-	1,878,051

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
Income				
1	Funds received from Cental Government:			
0001	916,896	1,150,000		1,150,000
0002-0004	10,000	10,000		10,000
0005-0019	26,309	124,040		124,040
	953,205	1,284,040	-	1,284,040
2	Income raised from Bye-Laws			
0021-0025	7,844	500		500
0026-0035	46,371	30,000		30,000
	54,215	30,500	-	30,500
3	Local Enforcement Income			
0037	-	8,000		8,000
0038-0055	6,336	-		-
	6,336	8,000	-	8,000
4	Investment Income			
0091-0095	10	2		2
0096-0099	-	-		-
	10	2	-	2
5	Sponsorships			
0066-0069	-	-		-
0070-0075	-	-		-
0076-0080	-	-		-
0081-0089	-	-		-
0100-0109	-	-		-
0110-0119	-	-		-
0120-0129	16,530	500		500
	16,530	500	-	500
Total	1,030,296	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
	€	€	€	€
5 i) Personal Emoluments				
1100 Mayor's Allowance	36,581	50,000		50,000
1200 Employees' Salaries & Wages	109,457	170,000		170,000
1300 Bonuses	2,025	4,248		4,248
1400 Income Supplements	-	11,000		11,000
1500 Social Security Contributions	9,785	17,000		17,000
1600 Allowances	2,919	4,000		4,000
1700 Overtime	2,987	8,000		8,000
	163,754	264,248	-	264,248

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	8,418	8,511	(3,000)	11,511
2200-2259 Public Materials & Supplies	2,245	2,000	(1,000)	3,000
2300-2399 Repairs & upkeep	72,696	30,000	(50,000)	80,000
2400-2449 Rent	2,776	3,000		3,000
3010 Street Lightning	34,319	20,000	(24,000)	44,000
3020 Lease of Equipment	-	-		-
3030 Insurance	5,262	6,000		6,000
3035 Bank Charges	576	1,000		1,000
3038 Penalties	-	-		-
3041 Refuse Collection	282,494	478,000	86,500	391,500
3042 Bulky Refuse Collection	34,045	47,000		47,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	84,838	120,000		120,000
3052 Cleaning & Maintenance of Non-Urban Areas	6,638	9,000		9,000
3053 Cleaning of Public Conveniences	10,450	12,000	(3,500)	15,500
3055 Cleaning of Council Premises	-	1,200		1,200
3040 Waste Disposal	-	-		-
3060 Cleaning & Maintenance of Parks & Gardens	9,243	14,000		14,000
3061 Cleaning & Maintenance of Soft Areas	15,505	20,413		20,413
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	10,819	16,330		16,330
3070-3090 Consultation Fees	-	1,000		1,000
3100-3139 Contract & Project Management	3,885	10,000		10,000
3300-3379 Hospitality	35,530	35,000		35,000
3380-3389 Community	4,820	5,000		5,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	253	800		800
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	624,812	840,254	5,000	835,254

DESCRIPTION

	€	€	€	€
8 Administration				
2150-2199 Office Utilities	5,532	7,000		7,000
2260-2299 Office Materials & Supplies	346	1,500		1,500
2450-2499 Office Rent	261	1,000		1,000
2500-2599 National & International Memberships	-	1,000		1,000
2600-2699 Office Services	1,202	5,000		5,000
2700-2799 Transport	2,888	5,000		5,000
2800-2899 Travel	5,869	4,500	(1,400)	5,900
2900-2999 Information Services	5,440	6,500	(3,600)	10,100
3050 Office Cleaning	410	1,200		1,200
3410-3199 Professional Services	9,116	20,000		20,000
3200-3299 Training	54	100		100
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	-	100		100
	31,118	52,900	(5,000)	57,900

DESCRIPTION

	€	€	€	€
9 Finance Costs				
3036 Interest on Bank Loan	-	-	-	-
	-	-	-	-

Detailed Statment 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	99,470	160,713		160,713
	-			-
	99,470	160,713	-	160,713
Total	919,154	1,318,115	-	1,318,115
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
Books	-	300		300
	-	300	-	300
12 Receivables				
0201-0209 Receivables	10,737	30,000		30,000
0210-0219 LES Receivables	(432)	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	32,405	40,000		40,000
	-	-		-
	42,710	70,000	-	70,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,357,818	1,878,051		1,878,051
	2,357,818	1,878,051	-	1,878,051
14 Payables				
4000 Payables	182,465	136,248		136,248
4100 Accruals	69,770	85,000		85,000
4150 Deferred Income	27,232			-
Short-term Borrowings	-			-
Other payables & PPE	9,761			-
	289,228	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	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	34,291	3,304,486	121,856	31,395	586,015	90,321	41,488	12,764	46,257	4,268,873
Additions	-	-	166	-	144,232	-	1,193	-	-	145,591
Disposals										
#N/A	34,291	3,304,486	122,022	31,395	730,247	90,321	42,681	12,764	46,257	4,414,464
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	-	68,045	3,778	-	21,074	3,782	876	1,915	-	99,470
Released on disposal										
#N/A	-	1,557,085	92,265	31,395	308,546	59,315	25,268	10,398	-	2,084,272
NBV	17,440	377,775	29,158	-	361,265	12,003	1,646	2,366	18,546	820,199