

# **Gzira Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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*Overview and Summary*



Dr Conrad Borg Manche  
Mayor



Anthony Attard - Deputy  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	187,828	-	-	-
Income raised from Bye-Laws (2)	10,899	-	-	-
Income raised from LES (3)	1,157	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
<b>TOTAL</b>	<b>199,884</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditure</b>				
Personal Emoluments (6)	31,963	-	-	-
Operations and Maintenance (7)	128,270	-	-	-
Administration (8)	22,496	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	11,664	-	-	-
<b>TOTAL</b>	<b>194,392</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / Deficit</b>	<b>5,492</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 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
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	367,821			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	25,162	-	-	-
Cash and Cash Equivalents (13)	394,946	-	-	-
<b>Total Current Assets</b>	<b>420,108</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	247,334	-	-	-
<b>Total Current Liabilities</b>	<b>247,334</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>172,774</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current liabilities (15)</b>	<b>148,552</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>392,043</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	392,043			-

## Financial Situation Indicator

DESCRIPTION				
Current Assets		420,108	-	-
Current Liabilities		247,334	-	-
<b>Working Capital</b>		<b>172,774</b>	<b>-</b>	<b>-</b>
Government Allocation		707,812	-	707,812
<b>FSI</b>		<b>24 %</b>	<b>#DIV/0!</b>	<b>-</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	5,492	-	-	-
Adjustments for:				
Depreciation	11,664	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(15,782)			-
Increase / (Decrease) in accruals	5,769			-
Decrease / (Increase) in receivables	10,485			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	17,628	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	17,628	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(451)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(451)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	17,177	-	-	-
Cash & cash equivalents at beginning of year	377,769			-
Cash & cash equivalents at end of Quarter	394,946	-	-	-

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	176,953			-
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	10,875			-
	<b>187,828</b>	-	-	-
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	10,899	-		-
	<b>10,899</b>	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,088			-
0038-0055 Contraventions	69			-
	<b>1,157</b>	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
<b>5</b>				
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	-			-
	-	-	-	-
<b>Total</b>	<b>199,884</b>	-	-	-

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	3,857			-
	1200 Employees' Salaries & Wages	19,987			-
	1300 Bonuses	-			-
	1400 Income Supplements	486			-
	1500 Social Security Contributions	936			-
	1600 Allowances	6,375			-
	1700 Overtime	322			-
		<b>31,963</b>	-	-	-
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	1,378			-
	2200-2259 Public Materials & Supplies	1,088			-
	2300-2399 Repairs & upkeep	14,985			-
	2400-2449 Rent	-			-
	3010 Street Lighting	2,997			-
	3020 Lease of Equipment	-			-
	3030 Insurance	4,287			-
	3035 Bank Charges	475			-
	3038 Penalties	-			-
	3041 Refuse Collection	21,831			-
	3042 Bulky Refuse Collection	10,987			-
	3043 Bins on wheels	-			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	16,771			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	-			-
	3055 Cleaning of Council Premises	-			-
	3040 Waste Disposal	18,498			-
	3060 Cleaning & Maintenance of Parks & Gardens	5,096			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	4,987			-
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	3,488			-
	3300-3379 Hospitality	2,099			-
	3380-3389 Community	18,982			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	321			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		<b>128,270</b>	-	-	-
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	1,499			-
	2260-2299 Office Materials & Supplies	987			-
	2450-2499 Office Rent	6,126			-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	1,875			-
	2700-2799 Transport	652			-
	2800-2899 Travel	-			-
	2900-2999 Information Services	3,982			-
	3050 Office Cleaning	1,077			-
	3410-3199 Professional Services	6,298			-
	3200-3299 Training	-			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		<b>22,496</b>	-	-	-
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
		-	-	-	-

## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>10 Other Expenditure</b>				
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	11,664			-
Depreciation	11,664	-	-	-
<b>Total</b>	<b>194,392</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	21,875			-
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	3,287			-
	25,162	-	-	-
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	394,946			-
	394,946	-	-	-
<b>14 Payables</b>				
4000 Payables	74,823			-
4100 Accruals	24,982			-
4150 Deferred Income	147,529			-
Short-term Borrowings				-
	247,334	-	-	-
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Non current deferred income	148,552			-
	148,552	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION	€	€	€
Recurrent and Capital			
	-	-	-
Long Term Loans			
	-	-	-
Others			
	-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset	Furniture & Fittings	Computer equipment	Office Eq/Plant & machinery	Urban Impr	ANYC	New Street Signs	Construction/ Special Programmes	Motor Vehicles	Trees	Total
% of depreciation	7.5%	25%	20%	10%	0%	100%	10%	20%	0%	
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2023	96,490	72,885	38,994	169,723	50,402	1,009	1,279,763	14,000	27,928	1,751,194
Additions	-	-	451							451
Disposals										-
As at end of March 2023	<b>96,490</b>	<b>72,885</b>	<b>39,445</b>	<b>169,723</b>	<b>50,402</b>	<b>1,009</b>	<b>1,279,763</b>	<b>14,000</b>	<b>27,928</b>	<b>1,751,645</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2023		1,273		83,197			235,547			320,017
Additions										
As at end of March 2023	-	<b>1,273</b>	-	<b>83,197</b>	-	-	<b>235,547</b>	-	-	<b>320,017</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2023	62,110	59,039	24,647	63,090	-	1,009	828,249	14,000	-	1,052,144
Charge for the period	401	393	494	1,688	-	-	8,688	-	-	11,664
Released on disposal										-
As at end of March 2023	<b>62,511</b>	<b>59,432</b>	<b>25,141</b>	<b>64,778</b>	-	<b>1,009</b>	<b>836,937</b>	<b>14,000</b>	-	<b>1,063,808</b>
<b>NBV</b>	<b>33,979</b>	<b>12,180</b>	<b>14,305</b>	<b>21,748</b>	<b>50,402</b>	-	<b>207,279</b>	-	<b>27,928</b>	<b>367,821</b>
As at end of March 2023										