

# **Gzira Local Council**

## **Quarterly Financial Report**

### **for the Period**

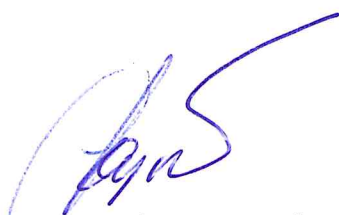
**1st January till End of June 2023 (Quarter 2)**

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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 June 2023 (Quarter 2)**

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)	377,737	-	-	-
Income raised from Bye-Laws (2)	24,571	-	-	-
Income raised from LES (3)	2,545	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
<b>TOTAL</b>	<b>404,853</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditure</b>				
Personal Emoluments (6)	64,648	-	-	-
Operations and Maintenance (7)	258,850	-	-	-
Administration (8)	46,624	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	23,327	-	-	-
<b>TOTAL</b>	<b>393,449</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / Deficit</b>	<b>11,404</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Statement of Financial Position as at end of June 2023 (Quarter 2)

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)	357,098			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	29,716	-	-	-
Cash and Cash Equivalents (13)	392,457	-	-	-
<b>Total Current Assets</b>	<b>422,173</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	232,764	-	-	-
<b>Total Current Liabilities</b>	<b>232,764</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>189,409</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>397,955</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	397,955			-

## Financial Situation Indicator

DESCRIPTION				
Current Assets	422,173	-	-	-
Current Liabilities	232,764	-	-	-
<b>Working Capital</b>	<b>189,409</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	707,812			707,812
<b>FSI</b>	<b>27 %</b>	<b>#DIV/0!</b>		<b>-</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Cash flow from operating activities</b>				
Surplus for the year	11,404	-	-	-
Adjustments for:				
Depreciation	23,327	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(24,182)			-
Increase / (Decrease) in accruals	(16,872)			-
Decrease / (Increase) in receivables	22,403			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	16,080	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	16,080	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(1,392)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(1,392)	-	-	-
<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>	14,688	-	-	-
Cash & cash equivalents at beginning of year	377,769			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	392,457	-	-	-

## 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	353,906			-
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	23,831			-
	<b>377,737</b>	-	-	-
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	24,571			-
	<b>24,571</b>	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	2,373			-
0038-0055 Contraventions	172			-
	<b>2,545</b>	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governnet 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>404,853</b>	-	-	-

## Detailed Expenditure

## DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	7,714			-
1200 Employees' Salaries & Wages	40,875			-
1300 Bonuses	405			-
1400 Income Supplements	485			-
1500 Social Security Contributions	1,872			-
1600 Allowances	12,750			-
1700 Overtime	547			-
	<b>64,648</b>	-	-	-
<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	3,471			-
2200-2259 Public Materials & Supplies	2,545			-
2300-2399 Repairs & upkeep	31,596			-
2400-2449 Rent				-
3010 Street Lightning	5,175			-
3020 Lease of Equipment				-
3030 Insurance	6,745			-
3035 Bank Charges	826			-
3038 Penalties				-
3041 Refuse Collection	43,662			-
3042 Bulky Refuse Collection	24,875			-
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	33,539			-
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences				-
3055 Cleaning of Council Premises				-
3040 Waste Disposal	36,774			-
3060 Cleaning & Maintenance of Parks & Gardens	10,192			-
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	11,441			-
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management	6,872			-
3300-3379 Hospitality	4,782			-
3380-3389 Community	35,895			-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	460			-
3700-3799 EU Projects				-
3800-3899 Twinning				-
	<b>258,850</b>	-	-	-
<b>8 Administration</b>				
2150-2199 Office Utilities	3,875			-
2260-2299 Office Materials & Supplies	2,197			-
2450-2499 Office Rent	12,252			-
2500-2599 National & International Memberships	-			-
2600-2699 Office Services	4,164			-
2700-2799 Transport	1,303			-
2800-2899 Travel	184			-
2900-2999 Information Services	8,278			-
3050 Office Cleaning	2,496			-
3410-3199 Professional Services	11,875			-
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	<b>46,624</b>	-	-	-
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan				-
	-	-	-	-

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 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 June 2023	23,327			-
Depreciation	23,327	-	-	-
<b>Total</b>	<b>393,449</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	26,837			-
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	2,879			-
	29,716	-	-	-
<b>13 Cash &amp; Equivalent</b>				
5001-5099 Bank & Cash Balances	392,457			-
	392,457	-	-	-
<b>14 Payables</b>				
4000 Payables	67,655			-
4100 Accruals	28,795			-
4150 Deferred Income	136,314			-
Short-term Borrowings				-
	232,764	-	-	-
<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

€	€	€
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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%	
€	€	€	€	€	€	€	€	€	€	€
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	941	-	451							1,392
Disposals										-
As at end of June 2023	97,431	72,885	39,445	169,723	50,402	1,009	1,279,763	14,000	27,928	1,752,586
<b>Grants/ other reimbursements</b>										
As at 1st January 2023		1,273		83,197			235,547			320,017
Additions										-
As at end of June 2023	-	1,273	-	83,197	-	-	235,547	-	-	320,017
<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	802	786	987	3,377	-	-	17,376	-	-	23,327
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2023	62,912	59,825	25,634	66,467	-	1,009	845,625	14,000	-	1,075,471
<b>NBV</b>	<b>34,519</b>	<b>11,787</b>	<b>13,811</b>	<b>20,060</b>	<b>50,402</b>	<b>-</b>	<b>198,592</b>	<b>-</b>	<b>27,928</b>	<b>357,098</b>