

Gzira Local Council

Quarterly Financial Report

for the Period

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

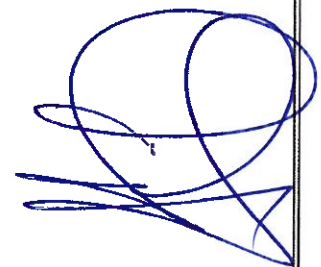
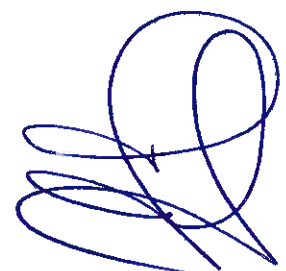
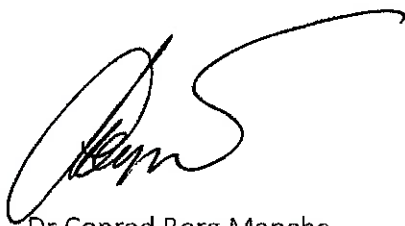
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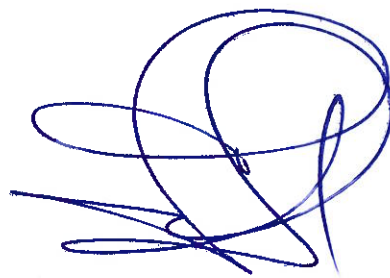
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Overview and Summary



Dr Conrad Borg Manche
Mayor



Mandy Farrugia - Deputy
Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
Funds received from Central Government (1)	620,428	-	-	-
Income raised from Bye-Laws (2)	51,111	-	-	-
Income raised from LES (3)	4,130	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
TOTAL	675,669	-	-	-
Expenditure				
Personal Emoluments (6)	142,101	-	-	-
Operations and Maintenance (7)	417,703	-	-	-
Administration (8)	38,164	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	23,860	-	-	-
TOTAL	621,828	-	-	-
Surplus / Deficit	53,841	-	-	-

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)	359,576			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	98,146	-	-	-
Cash and Cash Equivalents (13)	316,601	-	-	-
Total Current Assets	414,747	-	-	-
Current Liabilities				
Payables (14)	222,515	-	-	-
Total Current Liabilities	222,515	-	-	-
Net Current Assets	192,232	-	-	-
Non-current liabilities (15)	111,416	-	-	-
Net Assets	440,392	-	-	-
Reserves				
Retained Funds	440,392			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	414,747	-	-	-
Current Liabilities	222,515	-	-	-
Working Capital	192,232	-	-	-
Government Allocation	707,812			707,812
FSI	27 %	#DIV/0!		-

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	53,841	-	-	-
Adjustments for:				
Depreciation	23,860	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(8,886)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(41,970)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	26,845	-	-	-
Interest paid				-
Net cash from operating activities	26,845	-	-	-
Cash flows from investing activities				
Purchase of property, plant & equipment	(3,302)			-
Proceeds from sale of property, plant & equipment				-
Grants received	9,731			-
Interest received				-
Net cash used in investing activities	6,429	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	33,274	-	-	-
Cash & cash equivalents at beginning of year	283,327			-
Cash & cash equivalents at end of Quarter	316,601			-

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	530,859			-
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other Income	89,569			-
	620,428	-	-	-
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	51,111			-
	51,111	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees	4,006			-
0038-0055 Contraventions	124			-
	4,130	-	-	-
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Government Securities	-			-
	-	-	-	-
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	-			-
	-	-	-	-
Total	675,669	-	-	-

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	17,495			-
	1200 Employees' Salaries & Wages	97,415			-
	1300 Bonuses	946			-
	1400 Income Supplements	1,696			-
	1500 Social Security Contributions	8,330			-
	1600 Allowances	15,150			-
	1700 Overtime	1,069			-
		142,101	-	-	-
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-			-
	2200-2259 Public Materials & Supplies	-			-
	2300-2399 Repairs & upkeep	74,153			-
	2400-2449 Rent	11,119			-
	3010 Street Lighting	11,759			-
	3020 Lease of Equipment	-			-
	3030 Insurance	6,314			-
	3035 Bank Charges	1,160			-
	3038 Penalties	-			-
	3041 Refuse Collection	46,031			-
	3042 Bulky Refuse Collection	42,568			-
	3043 Bins on wheels	-			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	50,946			-
	3052 Cleaning & Maintenance of Non-Urban Areas	-			-
	3053 Cleaning of Public Conveniences	-			-
	3055 Cleaning of Council Premises	6,830			-
	3040 Waste Disposal	63,484			-
	3080 Cleaning & Maintenance of Parks & Gardens	16,585			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	17,160			-
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	-			-
	3300-3379 Hospitality	-			-
	3380-3389 Community	68,754			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	840			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		417,703	-	-	-
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	11,672			-
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	1,789			-
	2600-2699 Office Services	7,282			-
	2700-2799 Transport	3,056			-
	2800-2899 Travel	138			-
	2900-2999 Information Services	10,485			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	3,157			-
	3200-3299 Training	585			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	-			-
		38,164	-	-	-
		€	€	€	€
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	23,860			-
<i>Depreciations</i>	23,860	-	-	-
Total	621,828	-	-	-
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	18,860			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	79,286			-
0250 Prepayments & Accrued income				-
	98,146	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	316,601			-
	316,601	-	-	-
14 Payables				
4000 Payables	42,917			-
4100 Accruals	64,609			-
4150 Deferred Income	114,989			-
Short-term Borrowings				-
	222,515	-	-	-
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Non current deferred income	111,416			-
	111,416	-	-	-

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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%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
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	1,811	1,581	1,011							4,403
Disposals										
As at end of September 2023	98,301	74,466	40,005	169,723	50,402	1,009	1,279,763	14,000	27,928	1,755,597
Grants/ other reimbursements										
As at 1st January 2023		-	1,273	83,197			235,547			320,017
Additions										
As at end of September 2023	-	-	1,273	83,197	-	-	235,547	-	-	320,017
Accumulated Depreciation										
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	1,259	1,092	2,098	4,538	-	-	14,873	-	-	23,860
Released on disposal										
As at end of September 2023	63,369	60,131	26,745	67,628	-	1,009	843,122	14,000	-	1,076,004
NBV	34,932	14,335	11,987	18,898	50,402	-	201,094	-	27,928	359,576

As at end of September 2023

