



Gzira Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary



Neville Chetcuti
Mayor



Mandy Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	616,757	818,550	-	818,550
Income raised from Bye-Laws (2)	59,473	75,000	-	75,000
Income raised from LES (3)	913	1,700	-	1,700
Investment Income (4)	-	50	-	50
Other Income (5)	27,418	35,000	-	35,000
TOTAL	704,561	930,300	-	930,300
Expenditure				
Personal Emoluments (6)	158,348	227,685	-	227,685
Operations and Maintenance (7)	435,565	607,650	-	607,650
Administration (8)	73,958	56,500	-	56,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	30,991	38,000	-	38,000
TOTAL	698,861	929,835	-	929,835
Surplus / Deficit	5,700	465	-	465

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	335,138	383,625		383,625
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	22,905	50,000	-	50,000
Cash and Cash Equivalents (13)	576,179	395,394	-	395,394
Total Current Assets	599,084	445,394	-	445,394
Current Liabilities				
Payables (14)	322,092	224,638	-	224,638
Total Current Liabilities	322,092	224,638	-	224,638
Net Current Assets	276,992	220,756	-	220,756
Non-current liabilities (15)	148,554	148,554	-	148,554
Net Assets	463,576	455,827	-	455,827
Reserves				
Retained Funds	463,576	455,827		455,827

Financial Situation Indicator

DESCRIPTION				
Current Assets	599,084	445,394	-	445,394
Current Liabilities	322,092	224,638	-	224,638
Working Capital	276,992	220,756	-	220,756
Government Allocation	798,550	798,550	-	798,550
FSI	35 %	28 %		28 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Cash flow from operating activities				
Surplus for the year	5,700	465	-	465
Adjustments for:				
Depreciation	30,991	38,000	-	38,000
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(12,485)			-
Increase / (Decrease) in accruals	50,848			-
Decrease / (Increase) in receivables	54,187			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	129,241	38,465	-	38,465
Interest paid				-
<i>Net cash from operating activities</i>	129,241	38,465	-	38,465
Cash flows from investing activities				
Purchase of property, plant & equipment	(14,503)	(70,000)		(70,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(14,503)	(70,000)	-	(70,000)
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	114,738	(31,535)	-	(31,535)
Cash & cash equivalents at beginning of year	422,135	426,929		426,929
Cash & cash equivalents at end of Quarter	536,873	395,394	-	395,394

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	598,912	798,550		798,550
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	17,845	20,000		20,000
	616,757	818,550	-	818,550
2 Income raised from Bye-Laws				
0021-0025 Community Services	59,473	75,000		75,000
0026-0035 Income from Permits	59,473	75,000	-	75,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	748	1,500		1,500
0038-0055 Contraventions	165	200		200
	913	1,700	-	1,700
4 Investment Income				
0091-0095 Bank interest	-	50		50
0096-0099 Income received from Governnet Securities	-	50	-	50
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	27,418	35,000		35,000
	27,418	35,000	-	35,000
Total	704,561	930,300	-	930,300



Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	12,275	16,366		16,366
1200 Employees' Salaries & Wages	117,222	160,000		160,000
1300 Bonuses	540	12,000		12,000
1400 Income Supplements	969	969		969
1500 Social Security Contributions	8,612	11,750		11,750
1600 Allowances	16,950	22,600		22,600
1700 Overtime	1,781	4,000		4,000
	158,348	227,685	-	227,685

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	5,215	8,000		8,000
2200-2259 Public Materials & Supplies	1,460	2,000		2,000
2300-2399 Repairs & upkeep	72,418	75,000		75,000
2400-2449 Rent	11,579	16,000		16,000
3010 Street Lightning	14,357	20,000		20,000
3020 Lease of Equipment	-	-		-
3030 Insurance	8,676	12,000		12,000
3035 Bank Charges	1,345	1,500		1,500
3038 Penalties	-	-		-
3041 Refuse Collection	53,487	75,000		75,000
3042 Bulky Refuse Collection	34,741	55,000		55,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	50,310	85,000		85,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053 Cleaning of Public Conveniences	-	-		-
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	97,418	140,000		140,000
3060 Cleaning & Maintenance of Parks & Gardens	15,000	22,400		22,400
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	23,000		23,000
3070-3090 Consultation Fees	8,975	12,000		12,000
3100-3139 Contract & Project Management	-	-		-
3300-3379 Hospitality	7,418	10,000		10,000
3380-3389 Community	35,852	50,000		50,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	155	750		750
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	435,565	607,650	-	607,650

8 Administration

2150-2199 Office Utilities	4,287	6,000		6,000
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	200	2,500		2,500
2600-2699 Office Services	5,748	10,000		10,000
2700-2799 Transport	2,958	4,000		4,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	320	500		500
3050 Office Cleaning	2,998	9,500		9,500
3410-3199 Professional Services	17,858	23,000		23,000
3200-3299 Training	-	500		500
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	283	500		500
Legal Court Case	39,306	-		-
	73,958	56,500	-	56,500

9 Finance Costs

3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
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 2024	30,991	38,000		38,000
				-
	30,991	38,000	-	38,000
Total	698,861	929,835	-	929,835
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	15,487	35,000		35,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	7,418	15,000		15,000
				-
	22,905	50,000	-	50,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	576,179	395,394		395,394
	576,179	395,394	-	395,394
14 Payables				
4000 Payables	18,798	45,000		45,000
4100 Accruals	24,879	50,000		50,000
4150 Deferred Income	278,415	129,638		129,638
Short-term Borrowings				-
				-
	322,092	224,638	-	224,638
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Deferred income - Regional Funds	148,554	148,554		148,554
	148,554	148,554	-	148,554




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%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	98,301	74,466	40,005	169,723	50,402	1,009	1,279,763	14,000	27,928	1,755,597
Additions	4,963		2,490						7,050	14,503
Disposals										
As at end of September 2024	103,264	74,466	42,495	169,723	50,402	1,009	1,279,763	14,000	34,978	1,770,100
Grants/ other reimbursements										
As at 1st January 2024		-	1,273	83,197			235,547			320,017
Additions										
As at end of September 2024		-	1,273	83,197			235,547			320,017
Accumulated Depreciation										
As at 1st January 2024	63,788	60,495	27,444	69,140	-	1,009	848,079	14,000	-	1,083,955
Charge for the period	2,381	1,092	2,299	5,474	-	-	19,745	-	-	30,991
Released on disposal										
As at end of September 2024	66,169	61,587	29,743	74,614	-	1,009	867,824	14,000	-	1,114,946
NBV	37,096	12,879	11,479	11,912	50,402	-	176,392	-	34,978	335,138