



Rabat (Malta) Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

The Income and Expenditure for Quarter 2 is registering a deficit of €336,998. The net current asset for the period is positive as the net current asset position is €183,912. This positive situation is due to the fact that the cash and cash equivalents was very high and in fact the balance as at 30 June 2023 amounted to €1,321,363.

The results above confirm that the financial situation is positive as the net position (i.e current assets, current liabilities and total long term liabilities) was positive and it amounted to 15% of the Annual Government Allocation for 2023.

Sandro Craus
Mayor

Anthony Bonello
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2023 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
Funds received from Central Government (1)	635,761	1,408,055	-	1,408,055
Income raised from Bye-Laws (2)	19,117	50,000	-	50,000
Income raised from LES (3)	2,183	6,000	-	6,000
Investment Income (4)	-	-	-	-
Other Income (5)	3,048	5,000	-	5,000
TOTAL	660,109	1,469,055	-	1,469,055
Expenditure				
Personal Emoluments (6)	115,527	250,892	-	250,892
Operations and Maintenance (7)	719,861	957,181	(210,000)	1,167,181
Administration (8)	69,833	159,187	0	159,187
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	91,885	173,356	-	173,356
TOTAL	997,106	1,540,616	(210,000)	1,750,616
Surplus / Deficit	(336,998)	(71,561)	210,000	(281,561)

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	(336,998)	(71,561)	210,000	(281,561)
Adjustments for:				
Depreciation	92,258	173,356	-	173,356
Increase / (Decrease) in Allowance for Bad Debts	(373)			-
Interest receivable	-			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	247,137			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	2,025	101,795	210,000	(108,205)
Interest paid				-
<i>Net cash from operating activities</i>	2,025	101,795	210,000	(108,205)
Cash flows from investing activities				
Purchase of property, plant & equipment	(98,300)	(424,000)		(424,000)
Proceeds from sale of property, plant & equipment	64,950	200,000		200,000
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(33,350)	(224,000)	-	(224,000)
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	(31,325)	(122,205)	210,000	(332,205)
Cash & cash equivalents at beginning of year	1,352,688	1,145,148		1,145,148
Cash & cash equivalents at end of Quarter	1,321,363	1,022,943	210,000	812,943

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	8,001	15,671	(332)	16,003
	1200 Employees' Salaries & Wages	79,266	179,080		179,080
	1300 Bonuses	7,317	13,808		13,808
	1400 Income Supplements	-	-		-
	1500 Social Security Contributions	7,207	13,890		13,890
	1600 Allowances	11,300	22,288		22,288
	1700 Overtime	2,436	6,156	332	5,824
		115,527	250,892	-	250,892
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,516	5,574		5,574
	2200-2259 Public Materials & Supplies	4,205	8,556		8,556
	2300-2399 Repairs & upkeep	139,724	162,879		162,879
	2400-2449 Rent	17,600	39,916		39,916
	3010 Street Lightning	199,308	-	(200,000)	200,000
	3020 Lease of Equipment	3,678	9,781		9,781
	3030 Insurance	4,924	9,651		9,651
	3035 Bank Charges	1,001	1,215		1,215
	3038 Penalties	-	-		-
	3041 Refuse Collection	87,271	9,228	(98,772)	108,000
	3042 Bulky Refuse Collection	7,416	-	(14,000)	14,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	204,541	204,541	(0)
	3051 Road & Street Cleaning	93,924	23,073	(115,224)	138,297
	3052 Cleaning & Maintenance of Non-Urban Areas	7,905	26,339	8,593	17,746
	3053 Cleaning of Public Conveniences	11,124	3,907	(18,593)	22,500
	3055 Cleaning of Council Premises	1,239	80,048	77,216	2,832
	3040 Waste Disposal	71,640	82,240	(53,760)	136,000
	3060 Cleaning & Maintenance of Parks & Gardens	46,955	226,971		226,971
	3061 Cleaning & Maintenance of Soft Areas	-	-		-
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	6,228	30,085		30,085
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	-		-
	3300-3379 Hospitality	-	-		-
	3380-3389 Community	11,298	33,105	927	32,178
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	905	73	(927)	1,000
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
	Security Services	-	-		-
		719,861	957,181	(210,000)	1,167,181
8	Administration				
	2150-2199 Office Utilities	2,707	4,852		4,852
	2260-2299 Office Materials & Supplies	-	812		812
	2450-2499 Office Rent	20,400	34,275	(6,525)	40,800
	2500-2599 National & International Memberships	-	-		-
	2600-2699 Office Services	3,126	22,947		22,947
	2700-2799 Transport	6,242	15,268		15,268
	2800-2899 Travel	-	401		401
	2900-2999 Information Services	3,954	9,420		9,420
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	32,222	63,937	6,525	57,412
	3200-3299 Training	-	4,974		4,974
	3345 Office Hospitality	1,182	2,300		2,300
	3400-3499 Incidental Expenses	-	-		-
		69,833	159,187	0	159,187
9	Finance Costs				
	3036 Interest on Bank Loan	-	-	-	-
		-	-	-	-

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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	Property	Office Furniture	Office Equipment	Plant and Machinery	Urban Improvements	New Street Signs/Lights	Computer Equipment	Special Programmes	Motor Vehicles	Total
% of depreciation	1%	8%	20%	20%	10%	100%	25%	10%	20%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	541,003	48,402	57,992	12,881	5,109,782	65,985	58,132	1,439,851	81,804	7,415,832
Additions	1,416	385		693	42,733				53,073	98,300
Disposals										
As at end of June 2023	542,419	48,787	57,992	13,574	5,152,515	65,985	58,132	1,439,851	134,877	7,514,132
Grants/ other reimbursements										
As at 1st January 2023	253,048	-	-	-	1,907,899			255,433	25,000	2,441,380
Additions					49,914				15,036	64,950
As at end of June 2023	253,048	-	-	-	1,957,813	-	-	255,433	40,036	2,506,330
Accumulated Depreciation										
As at 1st January 2023	54,646	42,614	49,821	9,155	2,809,848	65,985	51,513	1,002,909	29,478	4,115,969
Charge for the period	1,588	418	1,806	439	68,419		2,691	10,382	6,516	92,258
Released on disposal										
As at end of June 2023	56,234	43,032	51,627	9,594	2,878,267	65,985	54,204	1,013,291	35,994	4,208,227
NBV	233,137	5,756	6,365	3,980	316,435	0	3,928	171,127	58,847	799,575