



# **Rabat (Malta) Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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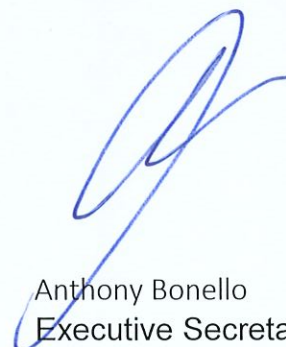
**Overview and Summary**

The Income and Expenditure for Quarter 3 is registering a deficit of €349,626. The net current asset for the period is negative as the net current asset position is (€97,277). Cash and cash equivalents was very high and in fact the balance as at 30 September 2023 amounted to €1,238,900. During this period, Rabat (Malta) Local Council has made a provision of €34,801.74 re Asphalt works in Triq ir-Rebha. All expenses related to the Rabat Sacrum event were also provided for. Another provision was made for the Retention money due to Bonnici Bros. Services re contract for the 'Upgrading (including resurfacing) of farm access roads in Rabat Malta under Measure 4.3 of the European Agricultural Fund for Rural Development' which ARPA are insisting that these must be paid out of Council funds.

The results above confirm that the financial situation is negative as the net position (i.e current assets, current liabilities and total long term liabilities) was negative and it amounted to -8% of the Annual Government Allocation for 2023.



Sandro Craus  
Mayor



Anthony Bonello  
Executive Secretary

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

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)	975,031	1,408,055	-	1,408,055
Income raised from Bye-Laws (2)	32,496	50,000	-	50,000
Income raised from LES (3)	3,311	6,000	-	6,000
Investment Income (4)	-	-	-	-
Other Income (5)	4,308	5,000	-	5,000
<b>TOTAL</b>	<b>1,015,145</b>	<b>1,469,055</b>	<b>-</b>	<b>1,469,055</b>
<b>Expenditure</b>				
Personal Emoluments (6)	174,144	250,892	-	250,892
Operations and Maintenance (7)	1,009,703	957,181	(210,000)	1,167,181
Administration (8)	102,046	159,187	0	159,187
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	78,878	173,356	-	173,356
<b>TOTAL</b>	<b>1,364,771</b>	<b>1,540,616</b>	<b>(210,000)</b>	<b>1,750,616</b>
<b>Surplus / Deficit</b>	<b>(349,626)</b>	<b>(71,561)</b>	<b>210,000</b>	<b>(281,561)</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	(349,626)	(71,561)	210,000	(281,561)
Adjustments for:				
Depreciation	79,251	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	378,409			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	107,661	101,795	210,000	(108,205)
Interest paid				-
<i>Net cash from operating activities</i>	107,661	101,795	210,000	(108,205)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(226,392)	(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>	(161,442)	(224,000)	-	(224,000)
<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>	(53,781)	(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	1,298,907	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)	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	12,202	15,671	(332)	16,003
	1200 Employees' Salaries & Wages	118,819	179,080		179,080
	1300 Bonuses	10,929	13,808		13,808
	1400 Income Supplements		-		-
	1500 Social Security Contributions	10,818	13,890		13,890
	1600 Allowances	16,950	22,288		22,288
	1700 Overtime	4,426	6,156	332	5,824
		<b>174,144</b>	<b>250,892</b>	<b>-</b>	<b>250,892</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
7	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	5,521	5,574		5,574
	2200-2259 Public Materials & Supplies	5,714	8,556		8,556
	2300-2399 Repairs & upkeep	201,259	162,879		162,879
	2400-2449 Rent	27,802	39,916		39,916
	3010 Street Lightning	117,365	-	(200,000)	200,000
	3020 Lease of Equipment	9,281	9,781		9,781
	3030 Insurance	7,411	9,651		9,651
	3035 Bank Charges	1,311	1,215		1,215
	3038 Penalties				-
	3041 Refuse Collection	118,305	9,228	(98,772)	108,000
	3042 Bulky Refuse Collection	10,459	-	(14,000)	14,000
	3043 Bins on wheels				-
	3045 Bring in sites		204,541	204,541	(0)
	3051 Road & Street Cleaning	158,790	23,073	(115,224)	138,297
	3052 Cleaning & Maintenance of Non-Urban Areas	11,945	26,339	8,593	17,746
	3053 Cleaning of Public Conveniences	16,913	3,907	(18,593)	22,500
	3055 Cleaning of Council Premises	2,270	80,048	77,216	2,832
	3040 Waste Disposal	113,438	82,240	(53,760)	136,000
	3060 Cleaning & Maintenance of Parks & Gardens	97,733	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	5,992	30,085		30,085
	3070-3090 Consultation Fees		-		-
	3100-3139 Contract & Project Management		-		-
	3300-3379 Hospitality		-		-
	3380-3389 Community	94,649	33,105	927	32,178
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	3,547	73	(927)	1,000
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Security Services				-
		<b>1,009,703</b>	<b>957,181</b>	<b>(210,000)</b>	<b>1,167,181</b>
8	<b>Administration</b>				
	2150-2199 Office Utilities	4,313	4,852		4,852
	2260-2299 Office Materials & Supplies	-	812		812
	2450-2499 Office Rent	30,600	34,275	(6,525)	40,800
	2500-2599 National & International Memberships		-		-
	2600-2699 Office Services	4,974	22,947		22,947
	2700-2799 Transport	10,321	15,268		15,268
	2800-2899 Travel	-	401		401
	2900-2999 Information Services	4,728	9,420		9,420
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	44,586	63,937	6,525	57,412
	3200-3299 Training	-	4,974		4,974
	3345 Office Hospitality	2,526	2,300		2,300
	3400-3499 Incidental Expenses				-
		<b>102,046</b>	<b>159,187</b>	<b>0</b>	<b>159,187</b>
9	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
					-
					-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION	€	€	€
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	125,647	385		1,427	45,860				53,073	226,392
Disposals										
As at end of September 2023	<b>666,650</b>	<b>48,787</b>	<b>57,992</b>	<b>14,308</b>	<b>5,155,642</b>	<b>65,985</b>	<b>58,132</b>	<b>1,439,851</b>	<b>134,877</b>	<b>7,642,225</b>
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 September 2023	<b>253,048</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,957,813</b>	<b>-</b>	<b>-</b>	<b>255,433</b>	<b>40,036</b>	<b>2,506,330</b>
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	2,382	602	2,898	901	44,610		3,529	12,050	12,278	79,251
Released on disposal										
As at end of September 2023	<b>57,028</b>	<b>43,216</b>	<b>52,719</b>	<b>10,056</b>	<b>2,854,458</b>	<b>65,985</b>	<b>55,042</b>	<b>1,014,959</b>	<b>41,756</b>	<b>4,195,220</b>
NBV	<b>356,574</b>	<b>5,571</b>	<b>5,273</b>	<b>4,252</b>	<b>343,371</b>	<b>0</b>	<b>3,090</b>	<b>169,459</b>	<b>53,085</b>	<b>940,675</b>