

Rabat
Città Victoria

Local Council

Quarterly Financial Report

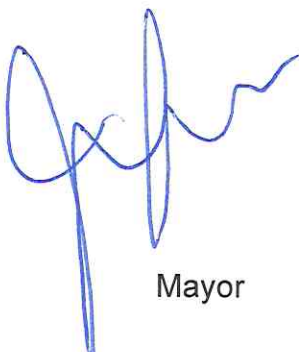
for the Period

1st January till End of December 2022 (Quarter 4)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	662,738	658,742	-	658,742
Income raised from Bye-Laws (2)	27,092	20,000	-	20,000
Income raised from LES (3)	4,754	5,500	-	5,500
Investment Income (4)	3	8	-	8
Other Income (5)	91,573	81,000	-	81,000
TOTAL	786,160	765,250	-	765,250
Expenditure				
Personal Emoluments (6)	164,333	147,815	-	147,815
Operations and Maintenance (7)	428,757	305,350	-	305,350
Administration (8)	30,362	29,105	-	29,105
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	138,028	156,853	-	156,853
TOTAL	761,480	639,123	-	639,123
Surplus / Deficit	24,680	126,127	-	126,127

Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	94,180	111,998		111,998
Current Assets				
Inventories (11)	23,524	25,400	-	25,400
Receivables (12)	295,830	261,124	-	261,124
Cash and Cash Equivalents (13)	264,147	441,184	-	441,184
Total Current Assets	583,501	727,708	-	727,708
Current Liabilities				
Payables (14)	487,769	561,361	-	561,361
Total Current Liabilities	487,769	561,361	-	561,361
Net Current Assets	95,732	166,347	-	166,347
Non-current liabilities (15)	91,870	100,500	-	100,500
Net Assets	98,042	177,845	-	177,845
Reserves				
Retained Funds	98,042	177,845		177,845

Financial Situation Indicator

DESCRIPTION				
Current Assets	583,501	727,708	-	727,708
Current Liabilities	487,769	561,361	-	561,361
Working Capital	95,732	166,347	-	166,347
Government Allocation	658,742	658,742	-	658,742
FSI	15 %	25 %		25 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	24,680	126,127	-	126,127
Adjustments for:				
Depreciation	138,028	156,853	-	156,853
Increase / (Decrease) in Allowance for Bad Debts		(400)		(400)
Interest receivable		(6)		(6)
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	19,793	(186,477)		(186,477)
Increase / (Decrease) in accruals	(99,240)			-
Decrease / (Increase) in receivables	(64,561)	(16,241)		(16,241)
Decrease / (Increase) in inventories	1,876			-
Decrease / (Increase) in inventories		201		201
Cash generated from operations	20,576	80,057	-	80,057
Interest paid				-
				-
<i>Net cash from operating activities</i>	20,576	80,057	-	80,057
Cash flows from investing activities				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment	(226,750)	(14,877)		(14,877)
Grants received	194,795	67,010		67,010
Interest received		6		6
				-
<i>Net cash used in investing activities</i>	(31,955)	52,139	-	52,139
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	(11,379)	132,196	-	132,196
Cash & cash equivalents at beginning of year	275,526	308,988		308,988
Cash & cash equivalents at end of Quarter	264,147	441,184	-	441,184

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	648,744	658,742		658,742
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	13,994			-
	662,738	658,742	-	658,742
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	27,092	20,000		20,000
	27,092	20,000	-	20,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	4,754	5,500		5,500
	4,754	5,500	-	5,500
4 Investment Income				
0091-0095 Bank interest	3	8		8
0096-0099 Income received from Governnet Securities				-
	3	8	-	8
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	91,573	81,000		81,000
	91,573	81,000	-	81,000
Total	786,160	765,250	-	765,250

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	15,516	17,430		17,430
1200 Employees' Salaries & Wages	116,955	91,475		91,475
1300 Bonuses	1,080	8,360		8,360
1400 Income Supplements	970	1,090		1,090
1500 Social Security Contributions	9,490	9,195		9,195
1600 Allowances	17,800	15,400		15,400
1700 Overtime	2,522	4,865		4,865
	164,333	147,815	-	147,815

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	3,827	3,000		3,000
2200-2259 Public Materials & Supplies	4,119	5,000		5,000
2300-2399 Repairs & upkeep	31,053	30,000		30,000
2400-2449 Rent	1,350	1,350		1,350
3010 Street Lightning	2,742	15,000		15,000
3020 Lease of Equipment				-
3030 Insurance	2,089	1,953		1,953
3035 Bank Charges	1,067	425		425
3038 Penalties				-
3041 Refuse Collection	165,522	48,000		48,000
3042 Bulky Refuse Collection	69,252	63,000		63,000
3043 Bins on wheels	-	27,000		27,000
3045 Bring in sites				-
3051 Road & Street Cleaning	57,736	52,800		52,800
3052 Cleaning & Maintenance of Non-Urban Areas		3,000		3,000
3053 Cleaning of Public Conveniences	45,895	27,000		27,000
3055 Cleaning of Council Premises		200		200
3060 Waste Disposal		10,622		10,622
3060 Cleaning & Maintenance of Parks & Gardens	8,821			-
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	11,314	3,000		3,000
3070-3090 Consultation Fees	2,457	5,000		5,000
3100-3139 Contract & Project Management	1,325			-
3300-3379 Hospitality	5,686	2,000		2,000
3380-3389 Community	13,594	6,000		6,000
3390-3394 Donations		1,000		1,000
3600-3694 Local Enforcement Expenses	908			-
3700-3799 EU Projects				-
3800-3899 Twinning				-
	428,757	305,350	-	305,350

8 Administration

2150-2199 Office Utilities	938	2,550		2,550
2260-2299 Office Materials & Supplies	5,666	2,300		2,300
2450-2499 Office Rent	3,054	3,015		3,015
2500-2599 National & International Memberships	700			-
2600-2699 Office Services	5,905	2,000		2,000
2700-2799 Transport	227	2,000		2,000
2800-2899 Travel		2,080		2,080
2900-2999 Information Services	196	2,000		2,000
3050 Office Cleaning				-
3410-3199 Professional Services	10,001	8,900		8,900
3200-3299 Training		160		160
3345 Office Hospitality	2,629			-
3400-3499 Incidental Expenses	1,046	4,100		4,100
	30,362	29,105	-	29,105

9 Finance Costs

3036 Interest on Bank Loan				-
				-
				-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
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 December 2022	138,028	156,853		156,853
				-
	138,028	156,853	-	156,853
Total	761,480	639,123	-	639,123
11 Inventories				
5201-5249 Stationery	23,524	25,400		25,400
5250-5299 Consumables				-
				-
	23,524	25,400	-	25,400
12 Receivables				
0201-0209 Receivables	-	86,124		86,124
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	295,830	175,000		175,000
				-
	295,830	261,124	-	261,124
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	264,147	441,184		441,184
	264,147	441,184	-	441,184
14 Payables				
4000 Payables	290,527	335,000		335,000
4100 Accruals	150,993	114,873		114,873
4150 Deferred Income	46,249	111,488		111,488
Short-term Borrowings				-
				-
	487,769	561,361	-	561,361
15 Non Current Liabilities				
4200 Long Term Borrowing	91,870	100,500		100,500
				-
	91,870	100,500	-	100,500

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Construction	Office Furniture	New Street signs	Trees	Urban Improvements	Office equipment	Planta & Machinery	Special Programms	Intangible Assets	Total
% of depreciation	10%	8%	0%	10%	10%	20%	20%	10%	25%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	3,256,358	46,311	11,784	33,145	628,704	34,768	12,744	252,614	10,057	4,286,485
Additions	-				225,601	1,149				226,750
Disposals										-
As at end of December 2022	3,256,358	46,311	11,784	33,145	854,305	35,917	12,744	252,614	10,057	4,513,235
Grants/ other reimbursements										
As at 1st January 2022	1,837,140			33,145	6,115	5,000		162,879	-	2,044,279
Additions					194,795					194,795
As at end of December 2022	1,837,140	-	-	33,145	200,910	5,000	-	162,879	-	2,239,074
Accumulated Depreciation										
As at 1st January 2022	1,261,928	37,498	11,784		595,679	26,098	10,045	89,735	9,186	2,041,953
Charge for the period	125,945	3,473			5,447	1,225	1,482		456	138,028
Released on disposal										-
As at end of December 2022	1,387,873	40,971	11,784	-	601,126	27,323	11,527	89,735	9,642	2,179,981
NBV As at end of December 2022	31,345	5,340	-	-	52,269	3,594	1,217	-	415	94,180