



Rabat
Città Victoria

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2024 (Quarter 1)

2024

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Overview and Summary



Mayor



Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Income				
Funds received from Central Government (1)	183,368	743,472	-	743,472
Income raised from Bye-Laws (2)	-	35,500	-	35,500
Income raised from LES (3)	-	6,000	-	6,000
Investment Income (4)	-	-	-	-
Other Income (5)	9,396	4,500	-	4,500
TOTAL	192,764	789,472	-	789,472
Expenditure				
Personal Emoluments (6)	41,176	169,735	-	169,735
Operations and Maintenance (7)	112,236	346,483	-	346,483
Administration (8)	6,801	30,105	-	30,105
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	5,152	134,945	-	134,945
TOTAL	165,365	681,268	-	681,268
Surplus / Deficit	27,399	108,204	-	108,204

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	27,399	108,204	-	108,204
Adjustments for:				
Depreciation	5,152	134,945	-	134,945
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	836	(120,169)		(120,169)
Increase / (Decrease) in accruals	54,601	6,731		6,731
Decrease / (Increase) in receivables	(47,081)	47,083		47,083
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories	-			-
Cash generated from operations	40,907	176,794	-	176,794
Interest paid				-
<i>Net cash from operating activities</i>	40,907	176,794	-	176,794
Cash flows from investing activities				
Purchase of property, plant & equipment	(130,234)	(185,149)		(185,149)
Proceeds from sale of property, plant & equipment				-
Grants received	(1,984)			-
Interest received				-
<i>Net cash used in investing activities</i>	(132,218)	(185,149)	-	(185,149)
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	(91,311)	(8,355)	-	(8,355)
Cash & cash equivalents at beginning of year	169,405	169,405		169,405
Cash & cash equivalents at end of Quarter	78,094	161,050	-	161,050

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	3,732	18,410		18,410
1200 Employees' Salaries & Wages	24,870	103,310		103,310
1300 Bonuses	5,488	15,220		15,220
1400 Income Supplements	545	1,090		1,090
1500 Social Security Contributions	6,541	10,750		10,750
1600 Allowances	-	15,400		15,400
1700 Overtime	-	5,555		5,555
	41,176	169,735	-	169,735
7 Operations and Maintenance				
2100-2149 Public Utilities	235	3,000		3,000
2200-2259 Public Materials & Supplies	1,481	5,000		5,000
2300-2399 Repairs & upkeep	12,539	30,000		30,000
2400-2449 Rent	338	1,350		1,350
3010 Street Lightning	685	15,000		15,000
3020 Lease of Equipment				-
3030 Insurance	330	1,953		1,953
3035 Bank Charges	356	500		500
3038 Penalties				-
3041 Refuse Collection	36,782	50,000		50,000
3042 Bulky Refuse Collection	3,723	95,000		95,000
3043 Bins on wheels		27,000		27,000
3045 Bring in sites				-
3051 Road & Street Cleaning	13,741	63,580		63,580
3052 Cleaning & Maintenance of Non-Urban Areas		3,000		3,000
3053 Cleaning of Public Conveniences	13,452	27,000		27,000
3055 Cleaning of Council Premises				-
3040 Waste Disposal	1,062			-
3060 Cleaning & Maintenance of Parks & Gardens	1,022	9,600		9,600
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	1,894	2,000		2,000
3070-3090 Consultation Fees	1,998			-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	19,064	1,000		1,000
3380-3389 Community	3,534	10,500		10,500
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses		1,000		1,000
3700-3799 EU Projects				-
3800-3899 Twinning				-
	112,236	346,483	-	346,483
8 Administration				
2150-2199 Office Utilities	475	2,550		2,550
2260-2299 Office Materials & Supplies	382	3,300		3,300
2450-2499 Office Rent	1,616	3,015		3,015
2500-2599 National & International Memberships				-
2600-2699 Office Services	455	2,000		2,000
2700-2799 Transport	2,363	2,000		2,000
2800-2899 Travel		2,080		2,080
2900-2999 Information Services	40	2,000		2,000
3050 Office Cleaning				-
3410-3199 Professional Services	1,470	8,900		8,900
3200-3299 Training		160		160
3345 Office Hospitality				-
3400-3499 Incidental Expenses		4,100		4,100
	6,801	30,105	-	30,105
9 Finance Costs				
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 % of depreciation	Construction 10%	Office Furniture 8%	New Street signs 0%	Trees 10%	Urban Improvements 10%	Office equipment 20%	Planta & Machinery 20%	Special Programms 10%	Intangible Assets 25%	Total
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January	3,423,875	46,583	11,784	33,145	882,336	35,917	12,744	252,614	10,057	4,709,055
Additions						-				
Disposals										
#N/A	3,423,875	46,583	11,784	33,145	882,336	35,917	12,744	252,614	10,057	4,709,055
Grants/ other reimbursements										
As at 1st January	1,837,140			33,145	205,458	5,000		162,879	-	2,243,622
Additions					-					
#N/A	1,837,140	-	-	33,145	205,458	5,000	-	162,879	-	2,243,622
Accumulated Depreciation										
As at 1st January	1,399,345	43,487	11,784		606,371	28,375	11,849	89,735	10,057	2,201,003
Charge for the period	2,868	629			1,311	263	81		-	5,152
Released on disposal										
#N/A	1,402,213	44,116	11,784	-	607,682	28,638	11,930	89,735	10,057	2,206,155
NBV	184,522	2,467	-	-	69,196	2,279	814	-	-	259,278