



Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

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Overview and Summary

Zejtun Local Council is hereby presenting the financial statements for the first quarter of 2020.

During this period the Council had a gross income of Euro 280,273 and a total expenditure of Euro 240,432 resulting in a net surplus of Euro 39,482. This first quarter has been characterized by the turmoil which Covid-19 has created, resulting in various different work practices which the Council had to adopt as well as various other operational challenges. During this period the payroll costs were maintained to budget as well as the operations and maintenance which amounted to Euro 37,297 and Euro 122,705 respectively. The remaining costs have also been maintained to a minimum which has all contributed to the surplus being reported.

Despite such positive results, one has also to account for the capital projects conducted during this period. This includes the maintenance works in Gnien Luqa Briffa and Gnien San Girgor as well as the commencement of the project in Gnien San Girgor through the Measure 19.2. By means of this measure the Council will embellish part of Gnien San Girgor which will also include a Gazebo, turf, and other general embellishment. Once completed, this project will cost over Euro 100,000 of which Euro 57.870 will be re-imbursed through this measure.

Whilst we will continue to strive for further positive results in the coming months, we are hopeful that the current pandemic situation improves so that the Council's both administrative as well as work will continue unhindered. We will also continue to use such challenging times to plan for future projects which will be implemented in the coming months.



Mayor



Executive Secretary

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Statement of Income and Expenditure
1st January till End of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	262,791	1,228,570	-	1,228,570
Income raised from Bye-Laws (2)	10,090	52,900	-	52,900
Income raised from LES (3)	1,588	9,000	-	9,000
Investment Income (4)	(98)	350	-	350
Other Income (5)	5,903	56,400	-	56,400
TOTAL	280,273	1,347,220	-	1,347,220
Expenditure				
Personal Emoluments (6)	37,297	178,863	-	178,863
Operations and Maintenance (7)	122,705	648,266	-	648,266
Administration (8)	11,230	46,500	-	46,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	69,201	-	-	-
TOTAL	240,432	873,629	-	873,629
Surplus / Deficit	39,842	473,591	-	473,591

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,760,136	1,676,941		1,676,941
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	133,254	100,148	-	100,148
Cash and Cash Equivalents (13)	1,318,149	1,602,598	-	1,602,598
Total Current Assets	1,451,403	1,702,746	-	1,702,746
Current Liabilities				
Payables (14)	262,735	250,000	-	250,000
Total Current Liabilities	262,735	250,000	-	250,000
Net Current Assets	1,188,668	1,452,746	-	1,452,746
Non-current liabilities (15)	76,821	-	-	-
Net Assets	2,871,984	3,129,687	-	3,129,687
Reserves				
Retained Funds	2,871,984	3,129,687		3,129,687

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,451,403	1,702,746	-	1,702,746
Current Liabilities	262,735	250,000	-	250,000
Working Capital	1,188,668	1,452,746	-	1,452,746
Government Allocation	941,927	941,927	-	941,927
FSI	126 %	154 %		154 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	39,842	473,591	-	473,591
Adjustments for:				
Depreciation	69,201	-	-	-
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	(120,494)	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	13,102	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	1,650	473,591	-	473,591
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	1,650	473,591	-	473,591
Cash flows from investing activities				
Purchase of property, plant & equipment	(38,528)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(38,528)	-	-	-
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	(36,878)	473,591	-	473,591
Cash & cash equivalents at beginning of year	1,336,235	-	-	-
Cash & cash equivalents at end of Quarter	1,299,357	473,591	-	473,591

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	234,548	941,927		941,927
0002-0004 In terms of section 58 CAP 363	-	10,000		10,000
0005-0019 Other income	28,243	276,643		276,643
	262,791	1,228,570	-	1,228,570
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,615	17,500		17,500
0026-0035 Income from Permits	8,475	35,400		35,400
	10,090	52,900	-	52,900
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,588	9,000		9,000
0038-0055 Contraventions	-	-		-
	1,588	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	(96)	350		350
0096-0099 Income received from Government Securities	-	-		-
	(96)	350	-	350
5 Sponsorships				
0056-0065 Sponsorships	-	3,000		3,000
0066-0069 Documents & Information	785	1,100		1,100
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	5,118	52,300		52,300
	5,903	56,400	-	56,400
Total	280,273	1,347,220	-	1,347,220

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	3,319	15,027		15,027
1200 Employees' Salaries & Wages	26,879	126,489		126,489
1300 Bonuses	-	3,075		3,075
1400 Income Supplements	606	9,572		9,572
1500 Social Security Contributions	1,701	19,000		19,000
1600 Allowances	3,950	700		700
1700 Overtime	843	5,000		5,000
	37,297	178,863	-	178,863
7 Operations and Maintenance				
2100-2149 Public Utilities	(825)	15,000		15,000
2200-2259 Public Materials & Supplies	1,281	9,700		9,700
2300-2399 Repairs & upkeep	15,053	70,700		70,700
2400-2449 Rent	(134)	3,000		3,000
3010 Street Lighting	4,988	33,000		33,000
3020 Lease of Equipment	-	-		-
3030 Insurance	2,509	5,200		5,200
3035 Bank Charges	27	3,000		3,000
3038 Penalties	-	-		-
3041 Refuse Collection	29,515	87,466		87,466
3042 Bulky Refuse Collection	5,231	120,000		120,000
3043 Bins on wheels	-	30,000		30,000
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	13,216	-		-
3052 Cleaning & Maintenance of Non-Urban Areas	7,867	45,000		45,000
3053 Cleaning of Public Conveniences	2,909	30,000		30,000
3055 Cleaning of Council Premises	661	13,000		13,000
3040 Waste Disposal	9,447	-		-
3060 Cleaning & Maintenance of Parks & Gardens	-	-		-
3061 Cleaning & Maintenance of Soft Areas	13,904	48,000		48,000
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	-	20,000		20,000
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	-	31,000		31,000
3300-3379 Hospitality	8,656	84,200		84,200
3380-3389 Community	-	-		-
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	8,400	-		-
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	122,705	648,266	-	648,266
8 Administration				
2150-2199 Office Utilities	693	4,000		4,000
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	643	200		200
2600-2699 Office Services	2,348	9,000		9,000
2700-2799 Transport	-	3,800		3,800
2800-2899 Travel	-	-		-
2900-2999 Information Services	693	-		-
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	4,279	5,000		5,000
3200-3299 Training	-	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	2,574	24,500		24,500
	11,230	46,500	-	46,500
9 Finance Costs				
3036 Interest on Bank Loan	-	-		-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
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 March 2020	69,201			-
	69,201	-	-	-
Total	240,432	873,629	-	873,629
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	100,064	86,984		86,984
0210-0219 LES Receivables	33,190	13,164		13,164
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	-			-
	133,254	100,148	-	100,148
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,318,149	1,602,598		1,602,598
	1,318,149	1,602,598	-	1,602,598
14 Payables				
4000 Payables	125,867	150,000		150,000
4100 Accruals	-	100,000		100,000
4150 Deferred Income	136,868	-		-
Short-term Borrowings	-	-		-
	262,735	250,000	-	250,000
15 Non Current Liabilities				
4200 Long Term Borrowing	76,821	-		-
	76,821	-	-	-

16 Total Commitments (Recurrent and Capital)
DESCRIPTION

Recurrent and Capital

€	€	€
-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Property		Special Prog.		Furniture & Fittings		New Street Signs		Urban Improvements		Office Equipment		Plant & Machinery		Trees		Assets not yet Capitalised		Total
	1%	10%	10%	8%	Repl	10%	20%	20%	10%	20%	20%	0%	0%	0%	0%	0%	0%	€	
% of depreciation	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€
Cost																			
As at 1st January 2020	486,957	5,214,195	125,141	53,452	871,525	35,496	5,323	39,198	66,087										6,897,374
Additions		38,528																	38,528
Disposals																			-
As at end of March 2020	486,957	5,252,723	125,141	53,452	871,525	35,496	5,323	39,198	66,087										6,935,902
Grants/ other reimbursements																			
As at 1st January 2020	50,000	1,359,771	-	-	428,306	2,078	-	4,026	-	-	-	-	-	-	-	-	-	-	1,844,181
Additions																			-
As at end of March 2020	50,000	1,359,771	-	-	428,306	2,078	-	4,026	-	-	-	-	-	-	-	-	-	-	1,844,181
Accumulated Depreciation																			
As at 1st January 2020	37,591	2,662,030	79,848	53,452	396,245	28,214	5,004	-	-	-	-	-	-	-	-	-	-	-	3,262,384
Charge for the period	760	64,636	1,797	-	1,624	375	9	-	-	-	-	-	-	-	-	-	-	-	69,201
Released on disposal																			-
As at end of March 2020	38,351	2,726,666	81,645	53,452	397,869	28,589	5,013	-	-	-	-	-	-	-	-	-	-	-	3,331,585
NBV	398,606	1,166,286	43,497	-	45,350	4,829	310	35,172	66,087	-	-	-	-	-	-	-	-	-	1,760,136

