



IŻ-ŻEJTUN
Citta' Beland

Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2020 (Quarter 4)

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Overview and Summary

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

During this financial year the Council had a gross income of Euro 1,218,341 and a total expenditure of Euro 1,094,590 resulting in a net surplus of Euro 123,751. Total income from permits and revenue generated from other permit related activities accounted for Euro 84,218 whilst other income mainly through rent receivables amounted to Euro 30,469. On analyzing the costs one cannot but note that the operations and maintenance costs were maintained lower than budgeted in every quarter, resulting in a figure of Euro 130,555 less than budgeted. Other costs relating to payroll and administration were kept either almost to budget or marginally lower, contributing to the Euro 123,751 surplus being reported.

On a capital expenditure perspective we are pleased to report that works on the Green Infrastructure project in Gnien San Girgor have been completed and officially inaugurated in December 2020. Works in Misrah Mikiel Anton Vassalli are also completed pending the equipment installation due to covid-19 delays. Our latest progress report with the contractor indicates finalization in early March 2021. In this last quarter the Council has also commenced and finalized paving works in Sqaq San Isodoro and plans are underway for the re-surfacing with concrete print of Triq il-Kbira through collaboration with Infrastructure Malta.

Whilst we look forward to a more positive year, we thank all those involved who contributed to such positive results in 2020.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	1,098,051	1,228,570	-	1,228,570
Income raised from Bye-Laws (2)	84,218	52,900	-	52,900
Income raised from LES (3)	5,579	9,000	-	9,000
Investment Income (4)	25	350	-	350
Other Income (5)	30,469	56,400	-	56,400
TOTAL	1,218,341	1,347,220	-	1,347,220
Expenditure				
Personal Emoluments (6)	177,606	178,863	-	178,863
Operations and Maintenance (7)	517,671	648,266	-	648,266
Administration (8)	131,530	46,500	-	46,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	267,783	-	-	-
TOTAL	1,094,590	873,629	-	873,629
Surplus / Deficit	123,751	473,591	-	473,591

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	1,746,099	1,676,941		1,676,941
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	126,371	100,148	-	100,148
Cash and Cash Equivalents (13)	1,423,033	1,602,598	-	1,602,598
Total Current Assets	1,549,404	1,702,746	-	1,702,746
Current Liabilities				
Payables (14)	363,359	250,000	-	250,000
Total Current Liabilities	363,359	250,000	-	250,000
Net Current Assets	1,186,045	1,452,746	-	1,452,746
Non-current liabilities (15)	-	-	-	-
Net Assets	2,932,144	3,129,687	-	3,129,687
Reserves				
Retained Funds	2,932,144	3,129,687		3,129,687

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,549,404	1,702,746	-	1,702,746
Current Liabilities	363,359	250,000	-	250,000
Working Capital	1,186,045	1,452,746	-	1,452,746
Government Allocation	940,103	941,927	-	941,927
FSI	126 %	154 %		154 %

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	123,751	473,591	-	473,591
Adjustments for:				
Depreciation	267,783	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	15,862	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	29,142	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	(7,098)	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	429,440	473,591	-	473,591
Interest paid	(25)	-	-	-
<i>Net cash from operating activities</i>	429,415	473,591	-	473,591
Cash flows from investing activities				
Purchase of property, plant & equipment	(185,550)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	27,991	-	-	-
Interest received	25	-	-	-
<i>Net cash used in investing activities</i>	(157,534)	-	-	-
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	271,881	473,591	-	473,591
Cash & cash equivalents at beginning of year	1,206,298	-	-	-
Cash & cash equivalents at end of Quarter	1,478,179	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	940,103	941,927		941,927
0002-0004 In terms of section 58 CAP 363	-	10,000		10,000
0005-0019 Other income	157,948	276,643		276,643
	1,098,051	1,228,570	-	1,228,570
2 Income raised from Bye-Laws				
0021-0025 Community Services	11,707	17,500		17,500
0026-0035 Income from Permits	72,510	35,400		35,400
	84,218	52,900	-	52,900
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,579	9,000		9,000
0038-0055 Contraventions	-	-		-
	5,579	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	25	350		350
0096-0099 Income received from Government Securities	-	-		-
	25	350	-	350
5 Sponsorships				
0066-0069 Documents & Information	57	3,000		3,000
0070-0075 EU funds	23,895	1,100		1,100
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	6,518	52,300		52,300
	30,469	56,400	-	56,400
Total	1,218,341	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	15,027	15,027		15,027
1200 Employees' Salaries & Wages	114,014	126,489		126,489
1300 Bonuses	9,505	3,075		3,075
1400 Income Supplements	1,333	9,572		9,572
1500 Social Security Contributions	10,759	19,000		19,000
1800 Allowances	23,703	700		700
1700 Overtime	3,265	5,000		5,000
	177,606	178,863	-	178,863
7 Operations and Maintenance				
2100-2149 Public Utilities	9,145	15,000		15,000
2200-2259 Public Materials & Supplies	12,475	9,700		9,700
2300-2399 Repairs & upkeep	35,054	70,700		70,700
2400-2449 Rent	-	3,000		3,000
3010 Street Lighting	37,001	33,000		33,000
3020 Lease of Equipment	-	-		-
3030 Insurance	5,363	5,200		5,200
3035 Bank Charges	486	3,000		3,000
3038 Penalties	-	-		-
3041 Refuse Collection	110,602	87,466		87,466
3042 Bulky Refuse Collection	25,729	120,000		120,000
3043 Bins on wheels	-	30,000		30,000
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	57,741	-		-
3052 Cleaning & Maintenance of Non-Urban Areas	28,846	45,000		45,000
3053 Cleaning of Public Conveniences	3,883	30,000		30,000
3055 Cleaning of Council Premises	5,433	13,000		13,000
3040 Waste Disposal	65,331	-		-
3060 Cleaning & Maintenance of Parks & Gardens	-	-		-
3061 Cleaning & Maintenance of Soft Areas	51,182	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	13,745	84,200		84,200
3380-3389 Community	-	-		-
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	55,655	-		-
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	517,671	648,266	-	648,266
8 Administration				
2150-2199 Office Utilities	3,587	4,000		4,000
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	1,282	-		-
2500-2599 National & International Memberships	643	200		200
2600-2699 Office Services	7,104	9,000		9,000
2700-2799 Transport	1,788	3,800		3,800
2800-2899 Travel	-	-		-
2900-2999 Information Services	2,149	-		-
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	90,560	5,000		5,000
3200-3299 Training	-	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	24,417	24,500		24,500
	131,530	46,500	-	46,500
9 Finance Costs				
3036 Interest on Bank Loan	-	-		-
	-	-		-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 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 December 2020	267,783			-
	267,783	-	-	-
Total	1,094,590	873,629	-	873,629
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	105,983	86,984		86,984
0210-0219 LES Receivables	19,708	13,164		13,164
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	680			-
	126,371	100,148	-	100,148
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,423,033	1,602,598		1,602,598
	1,423,033	1,602,598	-	1,602,598
14 Payables				
4000 Payables	235,619	150,000		150,000
4100 Accruals	37,057	100,000		100,000
4150 Deferred Income	90,683	-		-
Short-term Borrowings	-	-		-
	363,359	250,000	-	250,000
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
	-	-	-	-

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
		10%	10%	8%	8%	Repl	10%	10%	20%	20%	20%	20%	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	-	183,649	1,677	-	-	225	-	-	-	-	-	-	-	-	-	-	-	223,073
Disposals																		
As at end of December 2020	486,957	5,397,844	126,818	53,452	871,525	35,721	5,323	39,198	103,609									7,120,447
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 December 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	3,294	250,648	7,544	-	4,766	1,460	71	-	-	-	-	-	-	-	-	-	-	267,783
Released on disposal																		
As at end of December 2020	40,885	2,912,678	87,392	53,452	401,011	29,674	5,075	-	-	-	-	-	-	-	-	-	-	3,530,167
NBV	396,072	1,125,395	39,426	-	42,208	3,969	248	35,172	103,609	-	-	-	-	-	-	-	-	1,746,099

