



Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

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Overview and Summary

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

During this period the Council had a gross income of Euro 556,157 and a total expenditure of Euro 506,115 resulting in a net surplus of Euro 50,042. This quarter has been more severely impacted by the Covid-19 pandemic than the first quarter, once again resulting in various different work practices which the Council had to adopt such as online payments, online permits and the like. During this second quarter most activities which would otherwise have been held were cancelled, resulting also in loss of income particularly from permits of kiosks and stalls. To counterbalance this loss of income it has been ensured that all costs were kept at a minimum. Payroll costs were maintained to budget as well as the operations and maintenance which amounted to Euro 78,965 and Euro 256,767 respectively.

During this period the Capital expenditure continued with the works in Gnien San Girgor. Works have commenced and are estimated to be completed by September 2020. Funding has also been secured for works in Gnien il-Kmandant which will include the restoration of a water cistern, and irrigation system as well as general restoration of the surrounding boundary walls. Funding through this measure will amount to almost Euro 30,000 and will also incorporate the planting of several indigenous trees and shrubs.

Once again we look forward for normality so that the operation of the Council will resume as in previous months. As in the first quarter we have used this abnormal period to secure further funding for projects which will be announced in the weeks ahead. We thank all those involved who have contributed for the positive results attained.

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	526,029	1,228,570	-	1,228,570
Income raised from Bye-Laws (2)	20,770	52,900	-	52,900
Income raised from LES (3)	2,355	9,000	-	9,000
Investment Income (4)	(126)	350	-	350
Other Income (5)	7,129	56,400	-	56,400
TOTAL	556,157	1,347,220	-	1,347,220
Expenditure				
Personal Emoluments (6)	78,965	178,863	-	178,863
Operations and Maintenance (7)	256,767	648,266	-	648,266
Administration (8)	30,462	46,500	-	46,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	139,920	316,546	-	316,546
TOTAL	506,115	1,190,175	-	1,190,175
Surplus / Deficit	50,042	157,045	-	157,045

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	50,042	157,045	-	157,045
Adjustments for:				
Depreciation	139,920	316,546	-	316,546
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	(90,706)	-	-	-
Increase / (Decrease) in accruals	41,576	-	-	-
Decrease / (Increase) in receivables	(10,707)	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	130,126	473,591	-	473,591
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	130,126	473,591	-	473,591
Cash flows from investing activities				
Purchase of property, plant & equipment	(81,757)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(81,757)	-	-	-
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	48,369	473,591	-	473,591
Cash & cash equivalents at beginning of year	1,336,235	-	-	-
Cash & cash equivalents at end of Quarter	1,384,604	473,591	-	473,591

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	7,201	15,027		15,027
	1200 Employees' Salaries & Wages	54,549	126,489		126,489
	1300 Bonuses	743	3,075		3,075
	1400 Income Supplements	606	9,572		9,572
	1500 Social Security Contributions	4,353	19,000		19,000
	1600 Allowances	10,140	700		700
	1700 Overtime	1,373	5,000		5,000
		78,965	178,863	-	178,863
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,150	15,000		15,000
	2200-2259 Public Materials & Supplies	5,087	9,700		9,700
	2300-2399 Repairs & upkeep	23,096	70,700		70,700
	2400-2449 Rent	(134)	3,000		3,000
	3010 Street Lightening	12,733	33,000		33,000
	3020 Lease of Equipment	-			-
	3030 Insurance	5,043	5,200		5,200
	3035 Bank Charges	114	3,000		3,000
	3038 Penalties	-			-
	3041 Refuse Collection	49,448	87,466		87,466
	3042 Bulky Refuse Collection	13,271	120,000		120,000
	3043 Bins on wheels	-	30,000		30,000
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	26,432			-
	3052 Cleaning & Maintenance of Non-Urban Areas	15,734	45,000		45,000
	3053 Cleaning of Public Conveniences	3,136	30,000		30,000
	3055 Cleaning of Council Premises	2,729	13,000		13,000
	3040 Waste Disposal	34,644			-
	3060 Cleaning & Maintenance of Parks & Gardens				-
	3061 Cleaning & Maintenance of Soft Areas	27,026	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	11,723	84,200		84,200
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Manucca Salaries	23,533			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		256,767	648,266	-	648,266
8	Administration				
	2150-2199 Office Utilities	1,523	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	3,110	9,000		9,000
	2700-2799 Transport	63	3,800		3,800
	2800-2899 Travel	-			-
	2900-2999 Information Services	693			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	18,786	5,000		5,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	5,645	24,500		24,500
		30,462	46,500	-	46,500
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-		-
		-	-		-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Property	Special Prog.	Furniture & Fittings	New Street Signs	Urban Improvements	Office Equipment	Plant & Machinery	Trees	Assets not yet Capitalised	Total
	1%	10%	8%	Repl	10%	20%	20%	0%	0%	€
€	€	€	€	€	€	€	€	€	€	€
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	-	81,757	-	-	-	-	-	-	-	81,757
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	486,957	5,295,952	125,141	53,452	871,525	35,496	5,323	39,198	66,087	6,979,131
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 June 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	1,520	130,790	3,593	-	3,249	751	18	-	-	139,920
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2020	39,111	2,792,820	83,441	53,452	399,494	28,965	5,022	-	-	3,402,304
NBV	397,846	1,143,361	41,700	-	43,726	4,454	301	35,172	66,087	1,732,646

