



# **Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2019 (Quarter 3)**

# Table of Contents

---

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>



***Overview and Summary***

During the second quarter Zejtun Local Council continued with its' preparatory works as regards to the capital projects in schedule. Embellishment works on the Gebel San Martin Estates is currently under way as well as the final preparations for the commencement of Triq il-Gwiedi at a cost of approximately Euro 90,000.

Works on the Upgrading of the Playing Field in Gnien San Girgor is now at its' final stages whilst the Tendering process for the upgrading of the Central Area where a Gazebo will also be located is also in its final stages.

During the second quarter the operational costs once again were closely monitored and we can thus report that all costs remained to budget. We have seen a surge in the repairs and upkeep as numerous minor projects such as the construction of pavements was conducted through the period in question.

As for upcoming projects , Zejtun Local Council is spearheading the paving in Triq Habel ix-Xgħir which is due to be commenced in September. This alley which is in the Village Core will be paved in Crete Print at a cost of approximately Euro 70,000.

**Mayor****Executive Secretary**

**Statement of Income and Expenditure**  
**1st January till End of September 2019 (Quarter 3)**

**DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	796,805	1,092,373	-	1,092,373
Income raised from Bye-Laws (2)	46,996	46,000	-	46,000
Income raised from LES (3)	5,331	9,000	-	9,000
Investment Income (4)	120	2,500	-	2,500
Other Income (5)	24,502	56,600	-	56,600
<b>TOTAL</b>	<b>873,754</b>	<b>1,206,473</b>	<b>-</b>	<b>1,206,473</b>
<b>Expenditure</b>				
Personal Emoluments (6)	108,791	157,777	-	157,777
Operations and Maintenance (7)	447,570	584,600	-	584,600
Administration (8)	47,218	42,800	-	42,800
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	207,028	309,411	-	309,411
<b>TOTAL</b>	<b>810,608</b>	<b>1,094,588</b>	<b>-</b>	<b>1,094,588</b>
<b>Surplus / Deficit</b>	<b>63,146</b>	<b>111,885</b>	<b>-</b>	<b>111,885</b>

## Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,619,508	2,197,656		2,197,656
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	102,652	64,789	-	64,789
Cash and Cash Equivalents (13)	1,415,556	1,497,887	-	1,497,887
<b>Total Current Assets</b>	<b>1,518,208</b>	<b>1,562,676</b>	<b>-</b>	<b>1,562,676</b>
<b>Current Liabilities</b>				
Payables (14)	267,891	300,500	-	300,500
<b>Total Current Liabilities</b>	<b>267,891</b>	<b>300,500</b>	<b>-</b>	<b>300,500</b>
<b>Net Current Assets</b>	<b>1,250,317</b>	<b>1,262,176</b>	<b>-</b>	<b>1,262,176</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>673,318</b>	<b>-</b>	<b>673,318</b>
<b>Net Assets</b>	<b>2,869,826</b>	<b>2,786,514</b>	<b>-</b>	<b>2,786,514</b>
<b>Reserves</b>				
Retained Funds	2,869,826	2,786,514		2,786,514

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,518,208	1,562,676	-	1,562,676
Current Liabilities	267,891	300,500	-	300,500
<b>Working Capital</b>	<b>1,250,317</b>	<b>1,262,176</b>	<b>-</b>	<b>1,262,176</b>
Government Allocation	666,184	889,903	-	889,903
<b>FSI</b>	<b>188 %</b>	<b>142 %</b>		<b>142 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	63,146	111,885	-	111,885
Adjustments for:				
Depreciation	207,028	309,411	-	309,411
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	(93,205)	-	-	-
Increase / (Decrease) in accruals	11,740	(1,094)	-	(1,094)
Decrease / (Increase) in receivables	(28,008)	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	160,702	420,202	-	420,202
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	160,702	420,202	-	420,202
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(206,390)	(280,000)	-	(280,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	32,331	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(174,059)	(280,000)	-	(280,000)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(13,357)	140,202	-	140,202
Cash & cash equivalents at beginning of year	1,428,913	1,446,590	-	1,446,590
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,415,556	1,586,792	-	1,586,792

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	666,184	889,903		889,903
0002-0004 In terms of section 58 CAP 363	43,059	10,000		10,000
0005-0019 Other income	87,562	192,470		192,470
	<b>796,805</b>	<b>1,092,373</b>	-	<b>1,092,373</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	13,391	17,500		17,500
0026-0035 Income from Permits	33,605	28,500		28,500
	<b>46,996</b>	<b>46,000</b>	-	<b>46,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	5,331	9,000		9,000
0038-0055 Contraventions	-	-		-
	<b>5,331</b>	<b>9,000</b>	-	<b>9,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	2,500		2,500
0096-0099 Income received from Government Securities	120	-		-
	<b>120</b>	<b>2,500</b>	-	<b>2,500</b>
<b>5</b>				
0056-0065 Sponsorships	14	200		200
0066-0069 Documents & Information	6,728	4,100		4,100
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	828	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	16,933	52,300		52,300
	<b>24,502</b>	<b>56,600</b>	-	<b>56,600</b>
<b>Total</b>	<b>873,754</b>	<b>1,206,473</b>	-	<b>1,206,473</b>

## Detailed Expenditure

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	9,691	11,376		11,376
1200 Employees' Salaries & Wages	87,076	111,600		111,600
1300 Bonuses	695	3,075		3,075
1400 Income Supplements	1,270	7,150		7,150
1500 Social Security Contributions	6,454	18,876		18,876
1600 Allowances	-	700		700
1700 Overtime	3,605	5,000		5,000
	<b>108,791</b>	<b>157,777</b>	-	<b>157,777</b>
<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	6,425	17,000		17,000
2200-2259 Public Materials & Supplies	4,457	7,000		7,000
2300-2399 Repairs & upkeep	62,690	61,000		61,000
2400-2449 Rent	1,318	3,000		3,000
3010 Street Lighting	19,816	34,000		34,000
3020 Lease of Equipment	-	-		-
3030 Insurance	4,991	5,000		5,000
3035 Bank Charges	3,905	1,000		1,000
3038 Penalties	-	-		-
3041 Refuse Collection	89,018	120,000		120,000
3042 Bulky Refuse Collection	22,442	16,000		16,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	37,345	44,800		44,800
3052 Cleaning & Maintenance of Non-Urban Areas	18,356	38,000		38,000
3053 Cleaning of Public Conveniences	6,167	10,000		10,000
3055 Cleaning of Council Premises	4,856	-		-
3040 Waste Disposal	47,160	70,000		70,000
3060 Cleaning & Maintenance of Parks & Gardens	-	-		-
3061 Cleaning & Maintenance of Soft Areas	41,032	47,800		47,800
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	-	5,000		5,000
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	28,575	25,000		25,000
3300-3379 Hospitality	48,187	80,000		80,000
3380-3389 Community	-	-		-
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	831	-		-
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	<b>447,570</b>	<b>584,600</b>	-	<b>584,600</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	2,714	3,500		3,500
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	1,286	200		200
2600-2699 Office Services	8,395	9,500		9,500
2700-2799 Transport	1,205	3,600		3,600
2800-2899 Travel	-	-		-
2900-2999 Information Services	2,207	5,000		5,000
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	10,983	5,000		5,000
3200-3299 Training	207	-		-
3345 Office Hospitality	-	-		-
3400-3499 Incidental Expenses	20,222	16,000		16,000
	<b>47,218</b>	<b>42,800</b>	-	<b>42,800</b>



9 Finance Costs  
3036 Interest on Bank Loan

-	-	-	-
-	-	-	-
-	-	-	-

0.00  
0.00

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budg 2019
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset		-		-
3695 Increase/(Decrease) in allowance for bad debts		-		-
8000-8099 Depreciation As at end of September 2019	207,028	309,411		309,411
	<b>207,028</b>	<b>309,411</b>	-	<b>309,411</b>
<b>Total</b>	<b>810,608</b>	<b>1,094,588</b>	-	<b>1,094,588</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	89,487	50,597		50,597
0210-0219 LES Receivables	13,165	13,392		13,392
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	-	800		800
	<b>102,652</b>	<b>64,789</b>	-	<b>64,789</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,415,556	1,497,887		1,497,887
	<b>1,415,556</b>	<b>1,497,887</b>	-	<b>1,497,887</b>
<b>14 Payables</b>				
4000 Payables	170,348	200,500		200,500
4100 Accruals	96,593	100,000		100,000
4150 Deferred Income	950	-		-
Short-term Borrowings	-	-		-
	<b>267,891</b>	<b>300,500</b>	-	<b>300,500</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	673,318		673,318
	-	<b>673,318</b>	-	<b>673,318</b>

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%	10%	8%	8%	Repl	10%	20%	20%	20%	0%	0%	0%	0%	0%	0%	0%	€	
€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€
Cost																			
As at 1st January 2019	486,957	4,842,693	124,286	53,452	839,192	31,475	4,968	39,198	65,156										6,487,377
Additions		200,893	1,121			4,021	355												206,390
Disposals																			-
As at end of September 2019	<b>486,957</b>	<b>5,043,586</b>	<b>125,407</b>	<b>53,452</b>	<b>839,192</b>	<b>35,496</b>	<b>5,323</b>	<b>39,198</b>	<b>65,156</b>										<b>6,693,767</b>
<b>Grants/ other reimbursements</b>																			
As at 1st January 2019	50,000	1,359,771	-	-	428,306	2,078	-	4,026	-	-	-	-	-	-	-	-	-	-	1,844,181
Additions		32,331																	32,331
As at end of September 2019	<b>50,000</b>	<b>1,392,102</b>			<b>428,306</b>	<b>2,078</b>		<b>4,026</b>											<b>1,876,512</b>
<b>Accumulated Depreciation</b>																			
As at 1st January 2019	34,551	2,408,625	72,661	53,452	389,748	26,713	4,968	-	-	-	-	-	-	-	-	-	-	-	2,990,718
Charge for the period	3,652	196,079	4,040	-	2,029	1,175	53	-	-	-	-	-	-	-	-	-	-	-	207,028
Released on disposal																			-
As at end of September 2019	<b>38,203</b>	<b>2,604,704</b>	<b>76,701</b>	<b>53,452</b>	<b>391,777</b>	<b>27,888</b>	<b>5,021</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,197,746</b>
<b>NBV</b>	<b>398,754</b>	<b>1,046,779</b>	<b>48,706</b>	<b>-</b>	<b>19,109</b>	<b>5,530</b>	<b>302</b>	<b>35,172</b>	<b>65,156</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,619,508</b>