



Zejtun Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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Overview and Summary

During the last quarter Zejtun Local Council continued with its' works mainly on the Public Conveniences of the Misrah Wistin Abela, minor pavement and re-surfacing works together with other operational works as regards to street lighting and other ancillary works.

Works on the Green infrastructural Project have also commenced. This is a project which has been long outstanding and for which funds have been acquired through measure 19.2 of Gal Xlokk. It is esimated that the final cost of the project will be at approximately Euro 90,000, a project that will compliment the existing embellishment completed earlier this same year.

Another Project that has been completed in this last quarter has been the re-surfacing of Triq Habel ix-Xghir, which compliments the Councils policy to rehabilitate and embellish the village core. This project will be continued in the coming years with further re-surfacing of village core alleys by porfido or crete-print concrete.

**Mayor****Executive Secretary**

Statement of Income and Expenditure
1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	1,045,309	1,092,373	-	1,092,373
Income raised from Bye-Laws (2)	53,854	46,000	-	46,000
Income raised from LES (3)	8,165	9,000	-	9,000
Investment Income (4)	351	2,500	-	2,500
Other Income (5)	35,790	56,600	-	56,600
TOTAL	1,143,469	1,206,473	-	1,206,473
Expenditure				
Personal Emoluments (6)	162,495	157,777	-	157,777
Operations and Maintenance (7)	619,212	584,600	-	584,600
Administration (8)	69,860	42,800	-	42,800
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	271,665	309,411	-	309,411
TOTAL	1,123,232	1,094,588	-	1,094,588
Surplus / Deficit	20,236	111,885	-	111,885

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	1,758,014	2,197,656		2,197,656
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	122,676	64,789	-	64,789
Cash and Cash Equivalents (13)	1,282,755	1,497,887	-	1,497,887
Total Current Assets	1,405,431	1,562,676	-	1,562,676
Current Liabilities				
Payables (14)	347,197	300,500	-	300,500
Total Current Liabilities	347,197	300,500	-	300,500
Net Current Assets	1,058,235	1,262,176	-	1,262,176
Non-current liabilities (15)	-	673,318	-	673,318
Net Assets	2,816,249	2,786,514	-	2,786,514
Reserves				
Retained Funds	2,816,249	2,786,514		2,786,514

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,405,431	1,562,676	-	1,562,676
Current Liabilities	347,197	300,500	-	300,500
Working Capital	1,058,235	1,262,176	-	1,262,176
Government Allocation	889,903	889,903	-	889,903
FSI	119 %	142 %		142 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budg 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	20,236	111,885	-	111,885
Adjustments for:				
Depreciation	271,665	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	(14,536)	-	-	-
Increase / (Decrease) in accruals	-	(1,094)	-	(1,094)
Decrease / (Increase) in receivables	(46,009)	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	231,356	420,202	-	420,202
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	231,356	420,202	-	420,202
Cash flows from investing activities				
Purchase of property, plant & equipment	(409,997)	(280,000)	-	(280,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	32,796	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(377,201)	(280,000)	-	(280,000)
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	(145,845)	140,202	-	140,202
Cash & cash equivalents at beginning of year	1,428,600	1,446,590	-	1,446,590
Cash & cash equivalents at end of Quarter	1,282,755	1,586,792	-	1,586,792

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	889,903	889,903		889,903
0002-0004 In terms of section 58 CAP 363	12,018	10,000		10,000
0005-0019 Other income	143,388	192,470		192,470
	1,045,309	1,092,373	-	1,092,373
2 Income raised from Bye-Laws				
0021-0025 Community Services	11,836	17,500		17,500
0026-0035 Income from Permits	42,018	28,500		28,500
	53,854	46,000	-	46,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	8,165	9,000		9,000
0038-0055 Contraventions	-	-		-
	8,165	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	351	2,500		2,500
0096-0099 Income received from Government Securities	-	-		-
	351	2,500	-	2,500
5 Sponsorships				
0056-0065 Sponsorships	24	200		200
0066-0069 Documents & Information	13,455	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	21,484	52,300		52,300
	35,790	56,600	-	56,600
Total	1,143,469	1,206,473	-	1,206,473

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budg 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	13,690	11,376		11,376
	1200 Employees' Salaries & Wages	123,546	111,600		111,600
	1300 Bonuses	9,072	3,075		3,075
	1400 Income Supplements	1,270	7,150		7,150
	1500 Social Security Contributions	10,014	18,876		18,876
	1600 Allowances	699	700		700
	1700 Overtime	4,204	5,000		5,000
		162,495	157,777	-	157,777
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	9,955	17,000		17,000
	2200-2259 Public Materials & Supplies	8,412	7,000		7,000
	2300-2399 Repairs & upkeep	45,187	61,000		61,000
	2400-2449 Rent				
	3010 Street Lightning	35,559	34,000		34,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	4,378	5,000		5,000
	3035 Bank Charges	2,749	1,000		1,000
	3038 Penalties	-	-		-
	3041 Refuse Collection	119,239	120,000		120,000
	3042 Bulky Refuse Collection	30,799	16,000		16,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	55,119	44,800		44,800
	3052 Cleaning & Maintenance of Non-Urban Areas	27,384	38,000		38,000
	3053 Cleaning of Public Conveniences	13,334	10,000		10,000
	3055 Cleaning of Council Premises	5,763	-		-
	3040 Waste Disposal	66,113	70,000		70,000
	3060 Cleaning & Maintenance of Parks & Gardens	-	-		-
	3061 Cleaning & Maintenance of Soft Areas	54,930	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	35,461	25,000		25,000
	3300-3379 Hospitality	99,522	80,000		80,000
	3380-3389 Community	-	-		-
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	2,923	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		619,212	584,600	-	584,600
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	3,768	3,500		3,500
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	643	200		200
	2600-2699 Office Services	12,025	9,500		9,500
	2700-2799 Transport	2,188	3,600		3,600
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	3,608	5,000		5,000
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	22,419	5,000		5,000
	3200-3299 Training	1,934	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	23,275	16,000		16,000
		69,860	42,800	-	42,800
		€	€	€	€

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Finance Costs

3036 Interest on Bank Loan

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

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
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 2019	271,665	309,411		309,411
				-
	271,665	309,411	-	309,411
Total	1,123,232	1,094,588	-	1,094,588
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	106,384	50,597		50,597
0210-0219 LES Receivables	14,468	13,392		13,392
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	1,825	800		800
				-
	122,676	64,789	-	64,789
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,282,755	1,497,887		1,497,887
	1,282,755	1,497,887	-	1,497,887
14 Payables				
4000 Payables	235,776	200,500		200,500
4100 Accruals	110,470	100,000		100,000
4150 Deferred Income	950	-		-
Short-term Borrowings	-	-		-
				-
	347,197	300,500	-	300,500
15 Non Current Liabilities				
4200 Long Term Borrowing	-	673,318		673,318
				-
	-	673,318	-	673,318

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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%	€	
Cost																			
As at 1st January 2019	486,957	4,842,693			124,286	124,286	53,452	839,192	31,475	31,475	4,968	4,968	39,198	39,198	65,156	65,156			6,487,377
Additions		371,502			855	855		32,333	4,021	4,021	355	355			931	931			409,997
Disposals																			
As at end of December 2019	486,957	5,214,195			125,141	125,141	53,452	871,525	35,496	35,496	5,323	5,323	39,198	39,198	66,087	66,087			6,897,374
Grants/ other reimbursements																			
As at 1st January 2019	50,000	1,359,771			-	-	-	428,306	2,078	2,078	-	-	4,026	4,026	-	-			1,844,181
Additions		32,795																	32,795
As at end of December 2019	50,000	1,392,566			-	-	-	428,306	2,078	2,078	-	-	4,026	4,026	-	-			1,876,976
Accumulated Depreciation																			
As at 1st January 2019	34,551	2,408,625			72,662	72,662	53,452	389,748	26,713	26,713	4,968	4,968	-	-	-	-			2,990,719
Charge for the period	3,040	253,405			7,186	7,186	-	6,497	1,501	1,501	36	36	-	-	-	-			271,665
Released on disposal																			
As at end of December 2019	37,591	2,662,030			79,848	79,848	53,452	396,245	28,214	28,214	5,004	5,004	-	-	-	-			3,262,384
NBV	399,366	1,159,599			45,293	45,293	-	46,974	5,204	5,204	319	319	35,172	35,172	66,087	66,087			1,758,014