



Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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Overview and Summary

Zejtun Local Council is hereby presenting the financial statements for the first quarter of 2021.

During this period the Council had a gross income of Euro 305,661 and a total expenditure of Euro 285,989 resulting in a net surplus of Euro 19,671. Whilst the pandemic is not over, so far 2021 has commenced with a somewhat degree of normality in comparison to last year and hence should positively affect our income. During this period the payroll costs were maintained to budget as well as the operations and maintenance which amounted to Euro 43,927 and Euro 154,996 respectively. The remaining costs have also been maintained to a minimum which has all contributed to the surplus being reported.

Capital Expenditure has also been a priority during this period. Works have been concluded on Misrah Mikiel Anton Vassalli which has now been officially opened and is being used on a daily basis. Another project which has been completed is the Dog Park situated in Gebel San Martin. Plans had commenced since early 2020 where subsequently the planning application had been submitted and duly approved.

During this quarter the Council is currently preparing Tenders for various infrastructural works including pavement reconstruction / maintenance and imprint concrete. Once these calls are adjudicated and awarded, the Council will continue with it's embellishment plans both in the town center as well in other areas earmarked for refurbishment.



Mayor



Executive Secretary

ort
r 1)

Statement of Income and Expenditure
1st January till End of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	270,153	1,179,776	-	1,179,776
Income raised from Bye-Laws (2)	31,052	51,900	-	51,900
Income raised from LES (3)	2,256	9,000	-	9,000
Investment Income (4)	-	350	-	350
Other Income (5)	2,200	22,200	-	22,200
TOTAL	305,661	1,263,226	-	1,263,226
Expenditure				
Personal Emoluments (6)	43,927	183,642	-	183,642
Operations and Maintenance (7)	154,996	652,700	-	652,700
Administration (8)	19,916	45,500	-	45,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	67,151	146,529	-	146,529
TOTAL	285,989	1,028,371	-	1,028,371
Surplus / Deficit	19,671	234,855	-	234,855

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	1,864,768	1,676,941		1,676,941
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	140,448	128,739	-	128,739
Cash and Cash Equivalents (13)	1,709,400	1,678,041	-	1,678,041
Total Current Assets	1,849,848	1,806,780	-	1,806,780
Current Liabilities				
Payables (14)	348,560	330,599	-	330,599
Total Current Liabilities	348,560	330,599	-	330,599
Net Current Assets	1,501,288	1,476,181	-	1,476,181
Non-current liabilities (15)	-	-	-	-
Net Assets	3,366,056	3,153,122	-	3,153,122
Reserves				
Retained Funds	3,366,056	3,153,122		3,153,122

Financial Situation Indicator

DESCRIPTION					
Current Assets		1,849,848	1,806,780	-	1,806,780
Current Liabilities		348,560	330,599	-	330,599
Working Capital		1,501,288	1,476,181	-	1,476,181
Government Allocation		969,657	969,657	-	941,927
FSI		155 %	152 %		157 %

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	19,671	234,855	-	234,855
Adjustments for:				
Depreciation	67,151	146,529	-	146,529
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	89,049	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	(11,709)	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	164,162	381,384	-	381,384
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	164,162	381,384	-	381,384
Cash flows from investing activities				
Purchase of property, plant & equipment	(185,820)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(185,820)	-	-	-
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	(21,658)	381,384	-	381,384
Cash & cash equivalents at beginning of year	1,483,541	-	-	-
Cash & cash equivalents at end of Quarter	1,461,883	381,384	-	381,384

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Variances for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	239,914	969,657		969,657
0002-0004 In terms of section 58 CAP 363	-	10,000		10,000
0005-0019 Other income	30,239	200,119		200,119
	270,153	1,179,776	-	1,179,776
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	17,500		17,500
0026-0035 Income from Permits	31,052	34,400		34,400
	31,052	51,900	-	51,900
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,256	9,000		9,000
0038-0055 Contraventions	-	-		-
	2,256	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	-	350		350
0096-0099 Income received from Government Securities	-	-		-
	-	350	-	350
5 Sponsorships				
0066-0069 Documents & Information	2,090	1,100		1,100
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0126 General Income	110	18,100		18,100
	2,200	22,200	-	22,200
Total	305,661	1,263,226	-	1,263,226

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	3,817	15,270		15,270
	1200 Employees' Salaries & Wages	30,447	130,132		130,132
	1300 Bonuses	-	3,075		3,075
	1400 Income Supplements	700	9,965		9,965
	1500 Social Security Contributions	2,954	19,500		19,500
	1600 Allowances	4,490	700		700
	1700 Overtime	1,519	5,000		5,000
		43,927	183,642	-	183,642
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,818	12,000		12,000
	2200-2259 Public Materials & Supplies	3,018	10,500		10,500
	2300-2399 Repairs & upkeep	28,822	54,500		54,500
	2400-2449 Rent	(485)	3,000		3,000
	3010 Street Lighting	12,641	33,000		33,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	1,517	6,000		6,000
	3035 Bank Charges	321	500		500
	3038 Penalties	-	-		-
	3041 Refuse Collection	38,333	120,000		120,000
	3042 Bulky Refuse Collection	7,590	30,000		30,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	13,216	45,000		45,000
	3052 Cleaning & Maintenance of Non-Urban Areas	10,489	30,000		30,000
	3053 Cleaning of Public Conveniences	(93)	2,000		2,000
	3055 Cleaning of Council Premises	1,764	-		-
	3040 Waste Disposal	9,252	88,000		88,000
	3060 Cleaning & Maintenance of Parks & Gardens	-	-		-
	3061 Cleaning & Maintenance of Soft Areas	14,654	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	11,493	66,000		66,000
	3300-3379 Hospitality	1,446	84,200		84,200
	3380-3389 Community	555	-		-
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	(1,354)	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		154,996	652,700	-	652,700
8	Administration				
	2150-2199 Office Utilities	731	4,000		4,000
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	-	700		700
	2600-2699 Office Services	2,292	7,500		7,500
	2700-2799 Transport	73	3,800		3,800
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	788	-		-
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	12,537	5,000		5,000
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	3,494	24,500		24,500
		19,916	45,500	-	45,500
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	2021	the Period	2021
		€	€	€	€
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 2021	67,151	146,529		146,529
		67,151	146,529	-	146,529
	Total	285,989	1,028,371	-	1,028,371
11	Inventories				
5201-5249	Stationery	-	-		-
5250-5299	Consumables	-	-		-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	120,741	95,549		95,549
0210-0219	LES Receivables	19,708	33,190		33,190
0220-0229	Receivables from EU	-			-
0250	Prepayments & Accrued income	-			-
		140,448	128,739	-	128,739
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	1,709,400	1,678,041		1,678,041
		1,709,400	1,678,041	-	1,678,041
14	Payables				
4000	Payables	257,877	193,731		193,731
4100	Accruals	-			-
4150	Deferred Income	90,683	136,868		136,868
	Short-term Borrowings	-			-
		348,560	330,599	-	330,599
15	Non Current Liabilities				
4200	Long Term Borrowing				-
		-	-	-	-

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	Property	Special Prog.	Furniture & Fittings	New Street Signs	Urban Improvements	Office Equipment	Plant & Machinery	Trees	Assets not yet Capitalised	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	486,957	5,397,844	126,818	53,452	871,525	35,721	5,323	39,198	103,609	7,120,447
Additions	-	181,279	-	-	-	444	4,097	-	-	185,820
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	486,957	5,579,123	126,818	53,452	871,525	36,165	9,420	39,198	103,609	7,306,267
Grants/ other reimbursements										
As at 1st January 2021	50,000	1,359,771	-	-	428,306	2,078	-	4,026	-	1,844,181
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	50,000	1,359,771	-	-	428,306	2,078	-	4,026	-	1,844,181
Accumulated Depreciation										
As at 1st January 2021	40,885	2,912,678	87,392	53,452	401,011	29,674	5,075	-	-	3,530,167
Charge for the period	824	62,662	1,886	-	1,192	365	223	-	-	67,151
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	41,709	2,975,340	89,278	53,452	402,203	30,039	5,298	-	-	3,597,318
NBV	395,249	1,244,012	37,540	-	41,017	4,048	4,122	35,172	103,609	1,864,768

