



IŻ-ŻEJTUN
Citta` Beland

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary

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

During this period the Council had a gross income of Euro 628,020 and a total expenditure of Euro 535,214 resulting in a net surplus of Euro 19,671. As reported in the last quarter, 2021 has commenced with a somewhat degree of normality in comparison to last year and hence should positively affect our income. During this period once again the payroll costs were maintained to budget as well as the operations and maintenance which amounted to Euro 98,169 and Euro 265,600 respectively. The remaining costs have also been maintained to budget which has all contributed to the surplus being reported.

During this period the Council is undergoing with the preparations for various tenders that need to be issued, including the street sweeping tender. The outcome of these tenders yet has to be established although one can conclude that with the current momentum of price hikes across all sectors, the Council will also be somewhat negatively impacted. Despite this, we will continue to strive to achieve the best value for money whilst ensuring that the Local Council finances retain the positive financial figures.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	540,207	1,179,776	-	1,179,776
Income raised from Bye-Laws (2)	78,499	51,900	-	51,900
Income raised from LES (3)	5,352	9,000	-	9,000
Investment Income (4)	-	350	-	350
Other Income (5)	3,963	22,200	-	22,200
TOTAL	628,020	1,263,226	-	1,263,226
Expenditure				
Personal Emoluments (6)	98,169	183,642	-	183,642
Operations and Maintenance (7)	265,600	652,700	-	652,700
Administration (8)	37,348	45,500	-	45,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	134,097	146,529	-	146,529
TOTAL	535,214	1,028,371	-	1,028,371
Surplus / Deficit	92,806	234,855	-	234,855

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,708,872	1,676,941		1,676,941
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	100,801	128,739	-	128,739
Cash and Cash Equivalents (13)	1,475,839	1,678,041	-	1,678,041
Total Current Assets	1,576,641	1,806,780	-	1,806,780
Current Liabilities				
Payables (14)	292,818	330,599	-	330,599
Total Current Liabilities	292,818	330,599	-	330,599
Net Current Assets	1,283,823	1,476,181	-	1,476,181
Non-current liabilities (15)	-	-	-	-
Net Assets	2,992,695	3,153,122	-	3,153,122
Reserves				
Retained Funds	2,992,695	3,153,122		3,153,122

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,576,641	1,806,780	-	1,806,780
Current Liabilities	292,818	330,599	-	330,599
Working Capital	1,283,823	1,476,181	-	1,476,181
Government Allocation	479,401	969,657	-	941,927
FSI	268 %	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	92,806	234,855	-	234,855
Adjustments for:				
Depreciation	134,097	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	(119,545)	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	23,288	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	130,646	381,384	-	381,384
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	130,646	381,384	-	381,384
Cash flows from investing activities				
Purchase of property, plant & equipment	(117,343)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(117,343)	-	-	-
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	13,303	381,384	-	381,384
Cash & cash equivalents at beginning of year	1,462,536	-	-	-
Cash & cash equivalents at end of Quarter	1,475,839	381,384	-	381,384

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements 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	479,401	969,657		969,657
0002-0004 In terms of section 58 CAP 363	-	10,000		10,000
0005-0019 Other income	60,805	200,119		200,119
	540,207	1,179,776	-	1,179,776
2 Income raised from Bye-Laws				
0021-0025 Community Services	5,640	17,500		17,500
0026-0035 Income from Permits	72,859	34,400		34,400
	78,499	51,900	-	51,900
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,352	9,000		9,000
0038-0055 Contraventions	-	-		-
	5,352	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	-	350		350
0096-0099 Income received from Government Securities	-	-		-
	-	350	-	350
5				
0056-0065 Sponsorships	-	3,000		3,000
0066-0069 Documents & Information	3,303	1,100		1,100
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	660	18,100		18,100
	3,963	22,200	-	22,200
Total	628,020	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	7,935	15,270		15,270
1200	Employees' Salaries & Wages	68,906	130,132		130,132
1300	Bonuses	914	3,075		3,075
1400	Income Supplements	700	9,965		9,965
1500	Social Security Contributions	6,423	19,500		19,500
1600	Allowances	11,000	700		700
1700	Overtime	2,292	5,000		5,000
		98,169	183,642	-	183,642
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	3,761	12,000		12,000
2200-2259	Public Materials & Supplies	5,664	10,500		10,500
2300-2399	Repairs & upkeep	39,080	54,500		54,500
2400-2449	Rent	(35)	3,000		3,000
3010	Street Lightning	20,455	33,000		33,000
3020	Lease of Equipment	-	-		-
3030	Insurance	4,401	6,000		6,000
3035	Bank Charges	526	500		500
3038	Penalties	-	-		-
3041	Refuse Collection	68,615	120,000		120,000
3042	Bulky Refuse Collection	14,940	30,000		30,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	17,149	45,000		45,000
3052	Cleaning & Maintenance of Non-Urban Areas	18,356	30,000		30,000
3053	Cleaning of Public Conveniences	(93)	2,000		2,000
3055	Cleaning of Council Premises	3,087	-		-
3040	Waste Disposal	25,082	88,000		88,000
3060	Cleaning & Maintenance of Parks & Gardens	-	-		-
3061	Cleaning & Maintenance of Soft Areas	26,075	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	16,216	66,000		66,000
3300-3379	Hospitality	1,691	84,200		84,200
3380-3389	Community	1,428	-		-
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	(799)	-		-
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		265,600	652,700	-	652,700
8	Administration				
2150-2199	Office Utilities	1,500	4,000		4,000
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	-	700		700
2600-2699	Office Services	4,985	7,500		7,500
2700-2799	Transport	608	3,800		3,800
2800-2899	Travel	-	-		-
2900-2999	Information Services	1,468	-		-
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	23,095	5,000		5,000
3200-3299	Training	-	-		-
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	5,693	24,500		24,500
		37,348	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 June 2021	134,097	146,529		146,529
				-
	134,097	146,529	-	146,529
Total	535,214	1,028,371	-	1,028,371
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	83,375	95,549		95,549
0210-0219 LES Receivables	17,427	33,190		33,190
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	-			-
	100,801	128,739	-	128,739
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,475,839	1,678,041		1,678,041
	1,475,839	1,678,041	-	1,678,041
14 Payables				
4000 Payables	120,544	193,731		193,731
4100 Accruals	190			-
4150 Deferred Income	172,085	136,868		136,868
Short-term Borrowings	-	-		-
	292,818	330,599	-	330,599
15 Non Current Liabilities				
4200 Long Term Borrowing		-		-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

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