



**IŻ-ZEJTUN**  
*Citta' Beland*

# **Zejtun**

# **Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2021 (Quarter 4)**



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**Overview and Summary**

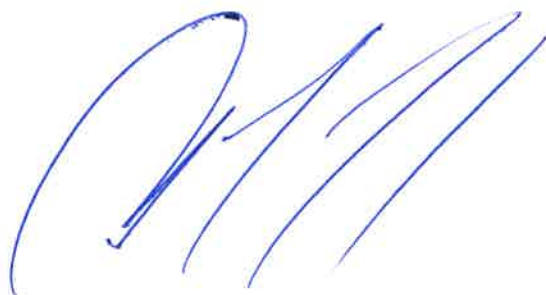
Zejtun Local Council is hereby presenting the financial statements for the fourth quarter of 2021.

The fourth and final quarter has also been a positive quarter, with most of the capital project in the locality now nearing completion. During this quarter the thrid Council has also secured additional funding from Lesa for aquisition of two electric vehicles. In the coming weeks the Tendering process will commence, with subsequent awarding and purchasing.

During this final quarter the Council the Council has also invested in various CCTV cameras in the locality. This will hopefully help to minimize security issues as well as vandalism/ abuses. The street sweeping tenders has now almost been finalized, with additonal tenders for the street sweeping of non-urban roads as well as the door to door collection services to be issued in the coming months. The Council is also well underway with the plans and application process to secure funding for the embellishment of the Gebel San Martin Ring road through the Bellus funding on behalf of ERA. Application will be submitted in the coming weeks.



Mayor



Executive Secretary

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r 4)

**Statement of Income and Expenditure**  
**1st January till End of December 2021 (Quarter 4)**

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	1,112,495	1,179,776	-	1,179,776
Income raised from Bye-Laws (2)	52,258	51,900	-	51,900
Income raised from LES (3)	10,186	9,000	-	9,000
Investment Income (4)	-	350	-	350
Other Income (5)	18,238	22,200	-	22,200
<b>TOTAL</b>	<b>1,193,177</b>	<b>1,263,226</b>	<b>-</b>	<b>1,263,226</b>
<b>Expenditure</b>				
Personal Emoluments (6)	214,064	183,642	-	183,642
Operations and Maintenance (7)	555,221	652,700	-	652,700
Administration (8)	79,164	45,500	-	45,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	245,477	146,529	-	146,529
<b>TOTAL</b>	<b>1,093,926</b>	<b>1,028,371</b>	<b>-</b>	<b>1,028,371</b>
<b>Surplus / Deficit</b>	<b>99,251</b>	<b>234,855</b>	<b>-</b>	<b>234,855</b>

## Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,576,110	1,676,941		1,676,941
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	85,187	128,739	-	128,739
Cash and Cash Equivalents (13)	1,644,715	1,678,041	-	1,678,041
<b>Total Current Assets</b>	<b>1,729,902</b>	<b>1,806,780</b>	<b>-</b>	<b>1,806,780</b>
<b>Current Liabilities</b>				
Payables (14)	306,863	330,599	-	330,599
<b>Total Current Liabilities</b>	<b>306,863</b>	<b>330,599</b>	<b>-</b>	<b>330,599</b>
<b>Net Current Assets</b>	<b>1,423,039</b>	<b>1,476,181</b>	<b>-</b>	<b>1,476,181</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>2,999,149</b>	<b>3,153,122</b>	<b>-</b>	<b>3,153,122</b>
<b>Reserves</b>				
Retained Funds	2,999,149	3,153,122		3,153,122

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,729,902	1,806,780	-	1,806,780
Current Liabilities	306,863	330,599	-	330,599
<b>Working Capital</b>	<b>1,423,039</b>	<b>1,476,181</b>	<b>-</b>	<b>1,476,181</b>
Government Allocation	959,657	969,657	-	941,927
<b>FSI</b>	<b>148 %</b>	<b>152 %</b>		<b>157 %</b>



**Cash flow Statement****DESCRIPTION**

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	99,251	234,855	-	234,855
Adjustments for:				
Depreciation	245,477	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	(105,492)	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	38,904	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	<b>278,140</b>	<b>381,384</b>	-	<b>381,384</b>
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	<b>278,140</b>	<b>381,384</b>	-	<b>381,384</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(180,763)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	84,802	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	<b>(95,961)</b>	-	-	-
<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>	<b>182,179</b>	<b>381,384</b>	-	<b>381,384</b>
Cash & cash equivalents at beginning of year	1,462,536	-	-	-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,644,715</b>	<b>381,384</b>	-	<b>381,384</b>

## Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2021	the Period	2021
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	959,657	969,657		969,657
	0002-0004 In terms of section 58 CAP 363	10,215	10,000		10,000
	0005-0019 Other income	142,623	200,119		200,119
		<b>1,112,495</b>	<b>1,179,776</b>	-	<b>1,179,776</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services	7,405	17,500		17,500
	0026-0035 Income from Permits	44,853	34,400		34,400
		<b>52,258</b>	<b>51,900</b>	-	<b>51,900</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	10,186	9,000		9,000
	0038-0055 Contraventions	-	-		-
		<b>10,186</b>	<b>9,000</b>	-	<b>9,000</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest	-	350		350
	0096-0099 Income received from Governnet Securities	-	-		-
		-	<b>350</b>	-	<b>350</b>
<b>5</b>	<b>Sponsorships</b>				
	0066-0069 Documents & Information	11,579	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	6,659	18,100		18,100
		<b>18,238</b>	<b>22,200</b>	-	<b>22,200</b>
<b>Total</b>		<b>1,193,177</b>	<b>1,263,226</b>	-	<b>1,263,226</b>

## Detailed Expenditure

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2021	the Period	2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	15,270	15,270		15,270
	1200 Employees' Salaries & Wages	144,622	130,132		130,132
	1300 Bonuses	11,661	3,075		3,075
	1400 Income Supplements	1,609	9,965		9,965
	1500 Social Security Contributions	13,377	19,500		19,500
	1600 Allowances	23,400	700		700
	1700 Overtime	4,125	5,000		5,000
		<b>214,064</b>	<b>183,642</b>	-	<b>183,642</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	8,144	12,000		12,000
	2200-2259 Public Materials & Supplies	8,057	10,500		10,500
	2300-2399 Repairs & upkeep	63,924	54,500		54,500
	2400-2449 Rent	1,425	3,000		3,000
	3010 Street Lightning	47,865	33,000		33,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	4,721	6,000		6,000
	3035 Bank Charges	975	500		500
	3038 Penalties	-	-		-
	3041 Refuse Collection	128,796	120,000		120,000
	3042 Bulky Refuse Collection	39,150	30,000		30,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	48,282	45,000		45,000
	3052 Cleaning & Maintenance of Non-Urban Areas	34,090	30,000		30,000
	3053 Cleaning of Public Conveniences	(93)	2,000		2,000
	3055 Cleaning of Council Premises	5,571	-		-
	3040 Waste Disposal	58,574	88,000		88,000
	3060 Cleaning & Maintenance of Parks & Gardens	-	-		-
	3061 Cleaning & Maintenance of Soft Areas	38,618	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	30,986	66,000		66,000
	3300-3379 Hospitality	32,863	84,200		84,200
	3380-3389 Community	2,382	-		-
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	892	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		<b>555,221</b>	<b>652,700</b>	-	<b>652,700</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	3,807	4,000		4,000
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	-	700		700
	2600-2699 Office Services	12,824	7,500		7,500
	2700-2799 Transport	4,156	3,800		3,800
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	2,827	-		-
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	39,055	5,000		5,000
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	16,497	24,500		24,500
		<b>79,164</b>	<b>45,500</b>	-	<b>45,500</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	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
	€	€	€	€
<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 December 2021	245,477	146,529		146,529
				-
	<b>245,477</b>	<b>146,529</b>	-	<b>146,529</b>
<b>Total</b>	<b>1,093,926</b>	<b>1,028,371</b>	-	<b>1,028,371</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	47,760	95,549		95,549
0210-0219 LES Receivables	36,112	33,190		33,190
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	1,316			-
	<b>85,187</b>	<b>128,739</b>	-	<b>128,739</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,644,715	1,678,041		1,678,041
	<b>1,644,715</b>	<b>1,678,041</b>	-	<b>1,678,041</b>
<b>14 Payables</b>				
4000 Payables	80,153	193,731		193,731
4100 Accruals	1,391			-
4150 Deferred Income	225,320	136,868		136,868
Short-term Borrowings	-	-		-
	<b>306,863</b>	<b>330,599</b>	-	<b>330,599</b>
<b>15 Non Current Liabilities</b>				
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	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2021	486,957	5,423,373	126,818	53,452	903,858	35,721	5,323	39,198	98,346	7,173,046
Additions	-	255,069	7,320	-	-	2,657	6,506	-	(90,789)	180,763
Disposals										
As at end of December 2021	<b>486,957</b>	<b>5,678,442</b>	<b>134,138</b>	<b>53,452</b>	<b>903,858</b>	<b>38,378</b>	<b>11,829</b>	<b>39,198</b>	<b>7,557</b>	<b>7,353,809</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2021	50,000	1,392,567	-	-	428,306	2,078	-	4,026	40,276	1,917,253
Additions	-	71,576	-	-	-	-	-	-	13,226	84,802
As at end of December 2021	<b>50,000</b>	<b>1,464,143</b>	<b>-</b>	<b>-</b>	<b>428,306</b>	<b>2,078</b>	<b>-</b>	<b>4,026</b>	<b>53,502</b>	<b>2,002,055</b>
<b>Accumulated Depreciation</b>										
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	3,040	228,242	6,884	-	4,518	1,999	794	-	-	245,477
Released on disposal										
As at end of December 2021	<b>43,925</b>	<b>3,140,920</b>	<b>94,276</b>	<b>53,452</b>	<b>405,529</b>	<b>31,673</b>	<b>5,869</b>	<b>-</b>	<b>-</b>	<b>3,775,644</b>
<b>NBV</b>	<b>393,032</b>	<b>1,073,379</b>	<b>39,862</b>	<b>-</b>	<b>70,023</b>	<b>4,627</b>	<b>5,960</b>	<b>35,172</b>	<b>(45,945)</b>	<b>1,576,110</b>

