



# **Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2022 (Quarter 4)**



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***Overview and Summary***

Zejtun Local Council is hereby presenting the last quarter of 2022.

As can be seen from this document, the Zejtun Local Council has once again managed to close this financial year with a surplus of Euro 31,292. Notwithstanding this, the capital projects which the Council was committed to have been successfully completed and to budget.

The year 2022 has also been characterized by the numerous funds which the Council has applied for and managed to secure. In addition, several plans for projects for which funds had been secured in the prior years have also been completed. The latest applications which have been submitted were for the Projects Green scheme which has been recently announced by the Central Government. Applications were submitted for the rehabilitation of Gnien Brejgu as well as funding for the Bellus Project which incorporates a jogging track and the embellishment of the area. In addition, the Council has also applied for additional funding for the Hal Tmin project. Part funding for this project have been secured through Ambjent Malta yet the Euro 100,000 awarded will not be sufficient to cover all the project cost.

The capital expenditure projected for 2024 is also ambitious. As can be seen in the Business plan being presented, the Council will implement a number of projects which although partially funded still present a number of challenges that require the effort of those involved to be successfully implemented.



Mayor



Executive Secretary



**Statement of Income and Expenditure**  
**1st January till End of December 2022 (Quarter 4)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	1,164,004	1,179,544	-	1,179,544
Income raised from Bye-Laws (2)	56,823	48,800	-	48,800
Income raised from LES (3)	8,115	9,800	-	9,800
Investment Income (4)	151	350	-	350
Other Income (5)	16,904	15,750	-	15,750
<b>TOTAL</b>	<b>1,245,997</b>	<b>1,254,244</b>	<b>-</b>	<b>1,254,244</b>
<b>Expenditure</b>				
Personal Emoluments (6)	263,282	240,567	-	240,567
Operations and Maintenance (7)	656,131	599,816	-	599,816
Administration (8)	46,229	56,600	-	56,600
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	249,063	301,664	-	301,664
<b>TOTAL</b>	<b>1,214,705</b>	<b>1,198,647</b>	<b>-</b>	<b>1,198,647</b>
<b>Surplus / Deficit</b>	<b>31,292</b>	<b>55,597</b>	<b>-</b>	<b>55,597</b>

## Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,614,263			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	94,068	100,148	-	100,148
Cash and Cash Equivalents (13)	1,905,236	1,760,425	-	1,760,425
<b>Total Current Assets</b>	<b>1,999,304</b>	<b>1,860,573</b>	<b>-</b>	<b>1,860,573</b>
<b>Current Liabilities</b>				
Payables (14)	583,137	303,008	-	303,008
<b>Total Current Liabilities</b>	<b>583,137</b>	<b>303,008</b>	<b>-</b>	<b>303,008</b>
<b>Net Current Assets</b>	<b>1,416,167</b>	<b>1,557,565</b>	<b>-</b>	<b>1,557,565</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>3,030,430</b>	<b>1,557,565</b>	<b>-</b>	<b>1,557,565</b>
<b>Reserves</b>				
Retained Funds	3,030,430	1,557,565		1,557,565

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,999,304	1,860,573	-	1,860,573
Current Liabilities	583,137	303,008	-	303,008
<b>Working Capital</b>	<b>1,416,167</b>	<b>1,557,565</b>	<b>-</b>	<b>1,557,565</b>
Government Allocation	979,352	979,352	-	
<b>FSI</b>	<b>145 %</b>	<b>159 %</b>		<b>#DIV/0!</b>



## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	31,292	55,597	-	55,597
Adjustments for:				
Depreciation	249,063	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	1,068			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	229,009			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	23,092			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	533,524	55,597	-	55,597
Interest paid				-
<i>Net cash from operating activities</i>	533,524	55,597	-	55,597
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(273,003)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(273,003)	-	-	-
<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>	260,521	55,597	-	55,597
Cash & cash equivalents at beginning of year	1,644,715			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,905,236	55,597	-	55,597

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	979,352	979,350		979,350
0002-0004 In terms of section 58 CAP 363	-	10,000		10,000
0005-0019 Other income	184,652	190,194		190,194
	<b>1,164,004</b>	<b>1,179,544</b>	-	<b>1,179,544</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	16,441	16,500		16,500
0026-0035 Income from Permits	40,382	32,300		32,300
	<b>56,823</b>	<b>48,800</b>	-	<b>48,800</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	8,115	9,800		9,800
0038-0055 Contraventions	-			-
	<b>8,115</b>	<b>9,800</b>	-	<b>9,800</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	151	350		350
0096-0099 Income received from Governnet Securities	-			-
	<b>151</b>	<b>350</b>	-	<b>350</b>
<b>5 Sponsorships</b>				
0056-0065 Sponsorships	694	1,500		1,500
0066-0069 Documents & Information	3,778	6,500		6,500
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-			-
0110-0119 Contributions	-	7,750		7,750
0120-0129 General Income	12,432			-
	<b>16,904</b>	<b>15,750</b>	-	<b>15,750</b>
<b>Total</b>	<b>1,245,997</b>	<b>1,254,244</b>	-	<b>1,254,244</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	15,518	15,516		15,516
	1200 Employees' Salaries & Wages	179,692	186,587		186,587
	1300 Bonuses	14,838	12,164		12,164
	1400 Income Supplements	1,926	1,600		1,600
	1500 Social Security Contributions	16,121	16,000		16,000
	1600 Allowances	26,715	700		700
	1700 Overtime	8,472	8,000		8,000
		<b>263,282</b>	<b>240,567</b>	-	<b>240,567</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	9,260	12,000		12,000
	2200-2259 Public Materials & Supplies	8,864	10,000		10,000
	2300-2399 Repairs & upkeep	82,005	64,800		64,800
	2400-2449 Rent	4,534	1,400		1,400
	3010 Street Lightning	34,131	40,000		40,000
	3020 Lease of Equipment	-			-
	3030 Insurance	5,091	5,000		5,000
	3035 Bank Charges	1,394	916		916
	3038 Penalties	-			-
	3041 Refuse Collection	120,838	120,000		120,000
	3042 Bulky Refuse Collection	43,938	35,000		35,000
	3043 Bins on wheels	-			-
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	72,371	50,000		50,000
	3052 Cleaning & Maintenance of Non-Urban Areas	36,978	31,000		31,000
	3053 Cleaning of Public Conveniences	1,156			-
	3055 Cleaning of Council Premises	5,821			-
	3040 Waste Disposal	59,468	60,000		60,000
	3060 Cleaning & Maintenance of Parks & Gardens	-			-
	3061 Cleaning & Maintenance of Soft Areas	27,934	25,000		25,000
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban	-			-
	6064 Other Contractual Services	2,302	20,000		20,000
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	22,186	45,000		45,000
	3300-3379 Hospitality	70,027	79,700		79,700
	3380-3389 Community	42,379			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	5,454			-
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	-			-
		<b>656,131</b>	<b>599,816</b>	-	<b>599,816</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	5,171	4,000		4,000
	2260-2299 Office Materials & Supplies	-			-
	2450-2499 Office Rent	-			-
	2500-2599 National & International Memberships	190	500		500
	2600-2699 Office Services	8,061	9,100		9,100
	2700-2799 Transport	4,085	4,500		4,500
	2800-2899 Travel	287			-
	2900-2999 Information Services	3,408			-
	3050 Office Cleaning	-			-
	3410-3199 Professional Services	9,554	5,000		5,000
	3200-3299 Training	160			-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	15,313	33,500		33,500
		<b>46,229</b>	<b>56,600</b>	-	<b>56,600</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
		-	-	-	-

## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<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 2022	249,063			-
		301,664		301,664
	<b>249,063</b>	<b>301,664</b>	-	<b>301,664</b>
<b>Total</b>	<b>1,214,705</b>	<b>1,198,647</b>	-	<b>1,198,647</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	48,637	86,984		86,984
0210-0219 LES Receivables	42,857	13,164		13,164
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	2,574			-
	<b>94,068</b>	<b>100,148</b>	-	<b>100,148</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,905,236	1,760,425		1,760,425
	<b>1,905,236</b>	<b>1,760,425</b>	-	<b>1,760,425</b>
<b>14 Payables</b>				
4000 Payables	161,948	203,008		203,008
4100 Accruals	73,288	100,000		100,000
4150 Deferred Income	347,901			-
Short-term Borrowings				-
	<b>583,137</b>	<b>303,008</b>	-	<b>303,008</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	0%	0%	0%	0%	0%	0%	0%	0%	0%	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2022	486,957	5,678,442	134,138	53,452	903,858	38,378	11,829	39,198	7,557	7,353,809
Additions		269,508				814	10,238		(7,557)	273,003
Disposals										
As at end of December 2022	<b>486,957</b>	<b>5,947,950</b>	<b>134,138</b>	<b>53,452</b>	<b>903,858</b>	<b>39,192</b>	<b>22,067</b>	<b>39,198</b>	-	<b>7,626,812</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2022	50,000	1,489,219			428,306	2,078		4,026	-	1,973,629
Additions		14,214								14,214
As at end of December 2022	<b>50,000</b>	<b>1,503,433</b>	-	-	<b>428,306</b>	<b>2,078</b>	-	<b>4,026</b>	-	<b>1,987,843</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2022	43,925	3,108,590	94,276	53,452	437,858	31,673	5,869			3,775,643
Charge for the period	3,294	229,371	7,787	-	4,766	1,990	1,855			249,063
Released on disposal										-
As at end of December 2022	<b>47,219</b>	<b>3,337,961</b>	<b>102,063</b>	<b>53,452</b>	<b>442,624</b>	<b>33,663</b>	<b>7,724</b>	-	-	<b>4,024,706</b>
<b>NBV</b>	<b>389,738</b>	<b>1,106,556</b>	<b>32,075</b>	-	<b>32,928</b>	<b>3,451</b>	<b>14,343</b>	<b>35,172</b>	-	<b>1,614,263</b>

