



IŻ-ZEJTUN
Città' Beldun

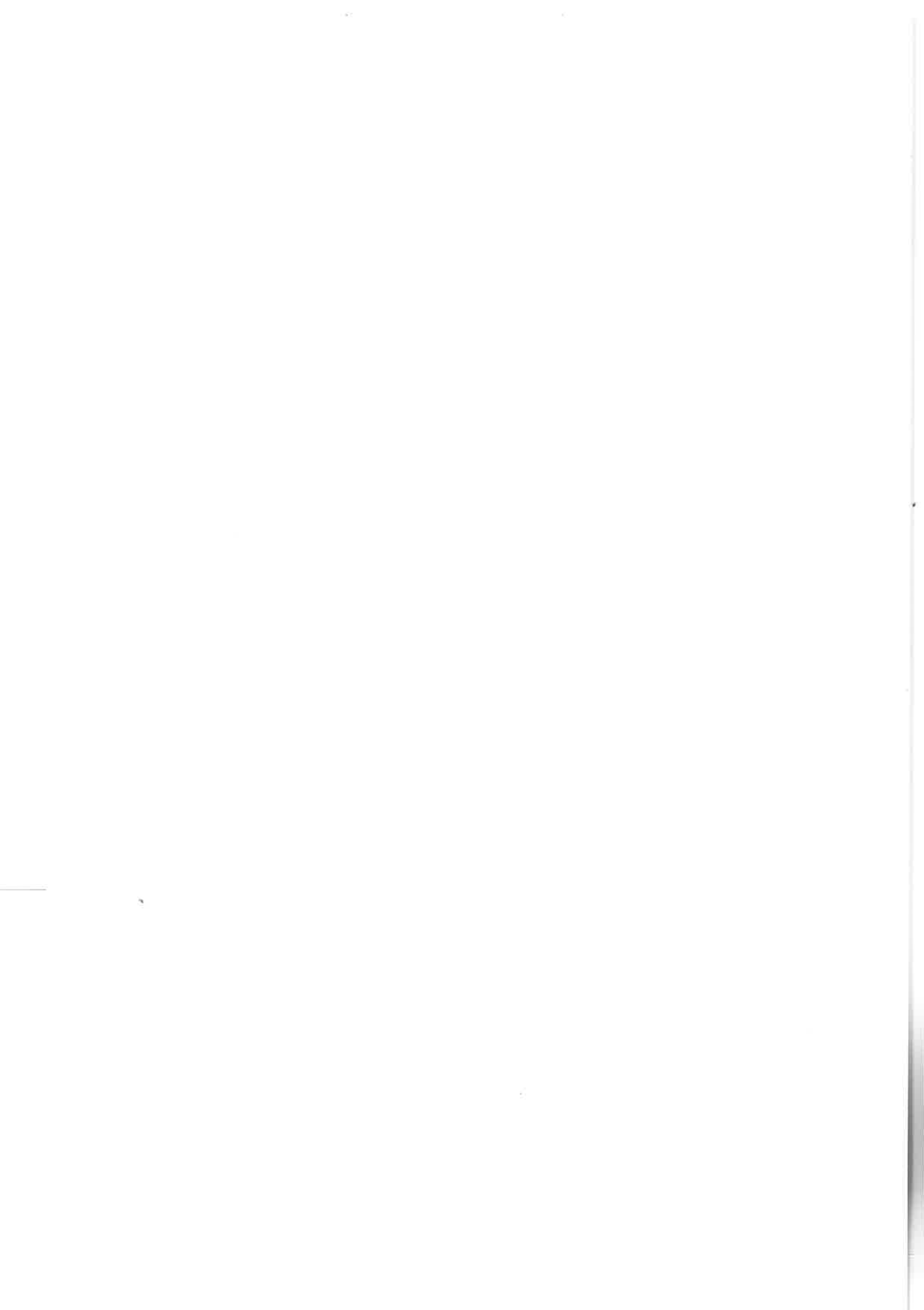
Zejtun

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2024 (Quarter 1)



Overview and Summary

During the period January to March 2024, Żejtun Local Council reported a total income of **€330,000**. The council's total expenditure for the same period amounted to **€325,550**, resulting in a surplus of **€4,450**. This reflects a modest positive balance, contributing to the Council's financial stability.

However, it is important to highlight several challenges that are impacting the Council's financials. Year on year, there has been a noticeable increase in most operational costs. Two areas of significant concern are **contractual services** and **material expenses**, which have continued to rise.

Additionally, 2024 saw a substantial rise in payroll costs, primarily driven by **Cost of Living Adjustments (COLA)**. This has added further pressure to the Council's budget, as salary expenses form a considerable portion of its total expenditure. For the period in question, the payroll cost amounted to Euro 102, 838 whilst the operational expenses amounted to Euro 177,075.

Despite these financial pressures, the Council has managed to maintain a small surplus, u However, it is pertinent to note that despite all the efforts the Council may exert, a considerable expense related to Waste has substantially increased with the Council not in a position to control the cost since it is entirely managed by the Region.



Executive Secretary



Mayor

Statement of Income and Expenditure
1st January till End of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
Funds received from Central Government (1)	308,643	1,370,602	-	1,370,602
Income raised from Bye-Laws (2)	14,631	78,013	-	78,013
Income raised from LES (3)	2,666	11,700	-	11,700
Investment Income (4)	17	120	-	120
Other Income (5)	4,671	17,500	-	17,500
TOTAL	330,629	1,477,935	-	1,477,935
Expenditure				
Personal Emoluments (6)	102,838	343,302	-	343,302
Operations and Maintenance (7)	177,075	668,200	-	668,200
Administration (8)	7,567	81,000	-	81,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	38,070	299,745	-	299,745
TOTAL	325,550	1,392,247	-	1,392,247
Surplus / Deficit	5,079	85,688	-	85,688

Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	1,598,630			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	-	104,500	-	104,500
Cash and Cash Equivalents (13)	-	1,980,000	-	1,980,000
Total Current Assets	-	2,084,500	-	2,084,500
Current Liabilities				
Payables (14)	-	284,799	-	284,799
Total Current Liabilities	-	284,799	-	284,799
Net Current Assets	-	1,799,701	-	1,799,701
Non-current liabilities (15)	-	-	-	-
Net Assets	1,598,630	1,799,701	-	1,799,701
Reserves				
Retained Funds				-

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Current Assets	-	2,084,500	-	2,084,500
Current Liabilities	-	284,799	-	284,799
Working Capital	-	1,799,701	-	1,799,701
Government Allocation				
FSI	#DIV/0!	#DIV/0!		#DIV/0!

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	5,079	85,688	-	85,688
Adjustments for:				
Depreciation	38,070	299,745	-	299,745
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(12,442)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	105,151			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	135,858	385,433	-	385,433
Interest paid				-
<i>Net cash from operating activities</i>	135,858	385,433	-	385,433
Cash flows from investing activities				
Purchase of property, plant & equipment	(51,159)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(51,159)	-	-	-
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	84,699	385,433	-	385,433
Cash & cash equivalents at beginning of year				-
Cash & cash equivalents at end of Quarter	84,699	385,433	-	385,433

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363		1,088,938		1,088,938
0002-0004 In terms of section 58 CAP 363	272,234	10,000		10,000
0005-0019 Other income	36,409	271,664		271,664
	308,643	1,370,602	-	1,370,602
2 Income raised from Bye-Laws				
0021-0025 Community Services		12,500		12,500
0026-0035 Income from Permits	14,631	65,513		65,513
	14,631	78,013	-	78,013
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,666	11,700		11,700
0038-0055 Contraventions				-
	2,666	11,700	-	11,700
4 Investment Income				
0091-0095 Bank interest	17	120		120
0096-0099 Income received from Governnet Securities				-
	17	120	-	120
5 Sponsorships				
0056-0065 Sponsorships	1,354			-
0066-0069 Documents & Information		6,000		6,000
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		11,500		11,500
0120-0129 General Income	3,317			-
	4,671	17,500	-	17,500
Total	330,629	1,477,935	-	1,477,935

Detailed Expenditure

DESCRIPTION

6 i)

Personal Emoluments

1100	Mayor's Allowance
1200	Employees' Salaries & Wages
1300	Bonuses
1400	Income Supplements
1500	Social Security Contributions
1600	Allowances
1700	Overtime

Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
€	€	€	€
3,750	16,365		16,365
59,743	239,722		239,722
16,595	19,300		19,300
1,454	2,700		2,700
5,757	21,500		21,500
10,106	26,715		26,715
5,434	17,000		17,000
102,838	343,302	-	343,302

DESCRIPTION

7

Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lightning
3020	Lease of Equipment
3030	Insurance
3035	Bank Charges
3038	Penalties
3041	Refuse Collection
3042	Bulky Refuse Collection
3043	Bins on wheels
3045	Bring in sites
3051	Road & Street Cleaning
3052	Cleaning & Maintenance of Non-Urban Areas
3053	Cleaning of Public Conveniences
3055	Cleaning of Council Premises
3040	Waste Disposal
3060	Cleaning & Maintenance of Parks & Gardens
3061	Cleaning & Maintenance of Soft Areas
3062	Cleaning & Maintenance of Beaches & CA
3063	Cleaning & Maintenance of Country Non-Urban
6064	Other Contractual Services
3070-3090	Consultation Fees
3100-3139	Contract & Project Management
3300-3379	Hospitality
3380-3389	Community
3390-3394	Donations
3600-3694	Local Enforcement Expenses
3700-3799	EU Projects
3800-3899	Twinning

€	€	€	€
4,664	12,000		12,000
4,040	10,500		10,500
2,065	81,500		81,500
2,099	7,000		7,000
7,936	30,000		30,000
			-
6,088	6,500		6,500
246	1,200		1,200
	75,000		75,000
29,487	45,000		45,000
10,291			-
			-
			-
20,305	80,000		80,000
1,897	8,000		8,000
	3,000		3,000
2,238	8,000		8,000
63,230	170,000		170,000
			-
			-
			-
			-
2,689	15,000		15,000
			-
5,422	27,000		27,000
8,273	88,500		88,500
5,546			-
			-
559			-
			-
			-
			-
177,075	668,200	-	668,200

8

Administration

2150-2199	Office Utilities
2260-2299	Office Materials & Supplies
2450-2499	Office Rent
2500-2599	National & International Memberships
2600-2699	Office Services
2700-2799	Transport
2800-2899	Travel
2900-2999	Information Services
3050	Office Cleaning
3410-3199	Professional Services
3200-3299	Training
3345	Office Hospitality
3400-3499	Incidental Expenses

	2,000		2,000
			-
			-
			-
1,211	6,000		6,000
480	6,000		6,000
1,535	6,000		6,000
20			-
315			-
	6,000		6,000
			-
499			-
3,507	55,000		55,000
			-
7,567	81,000	-	81,000

9

Finance Costs

3036	Interest on Bank Loan
------	-----------------------

			-
			-
			-
			-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
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 2024	38,070	299,745		299,745
	38,070	299,745	-	299,745
Total	325,550	1,392,247	-	1,392,247
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables		87,500		87,500
0210-0219 LES Receivables		17,000		17,000
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
	-	104,500	-	104,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances		1,980,000		1,980,000
	-	1,980,000	-	1,980,000
14 Payables				
4000 Payables		145,450		145,450
4100 Accruals		18,186		18,186
4150 Deferred Income		121,163		121,163
Short-term Borrowings				-
	-	284,799	-	284,799
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

