



**IŻ-ZEJTUN**  
*Città' D'Isola*

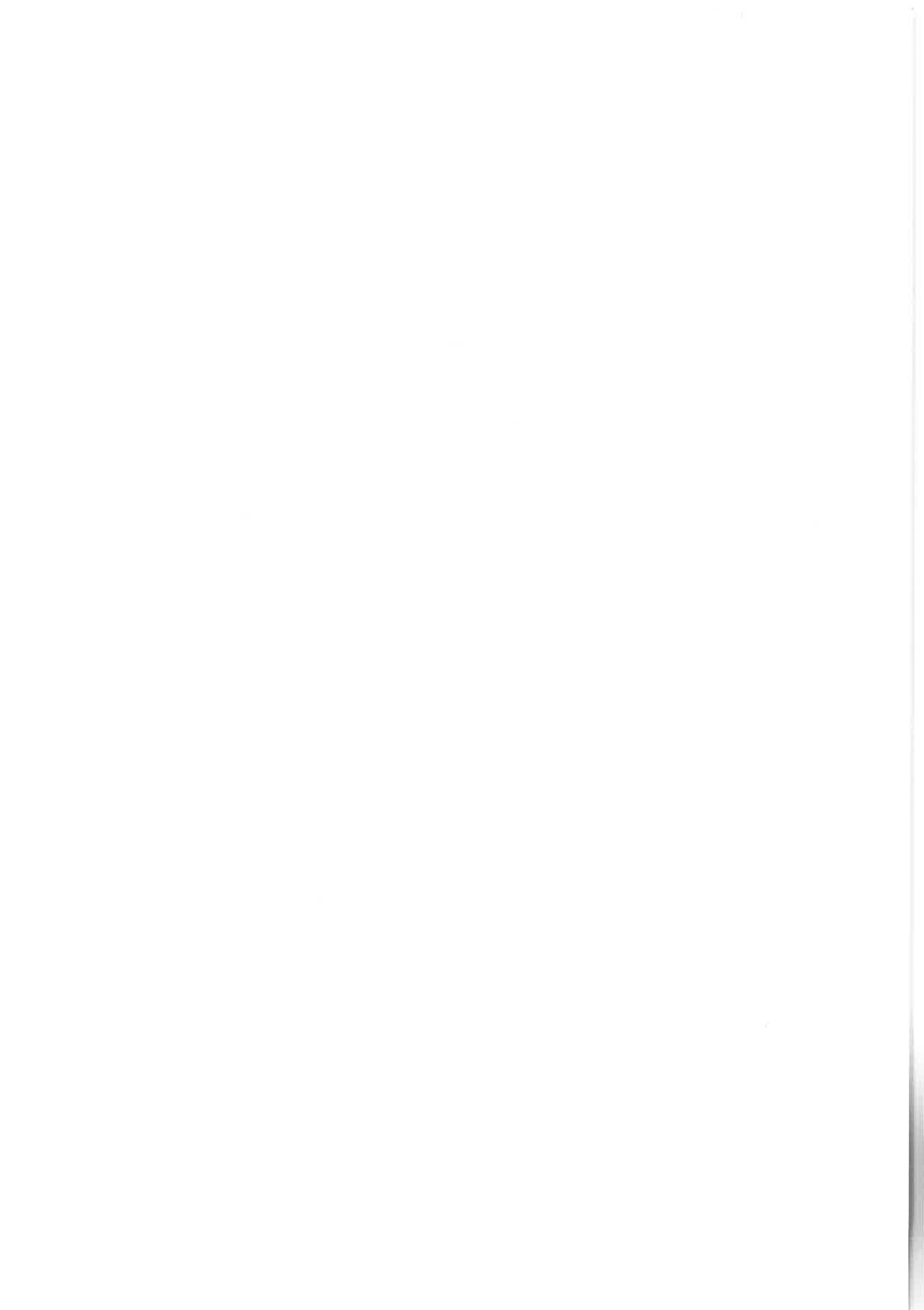
# **Zejtun**

# **Local Council**

**Quarterly Financial Report**

**for the Period**

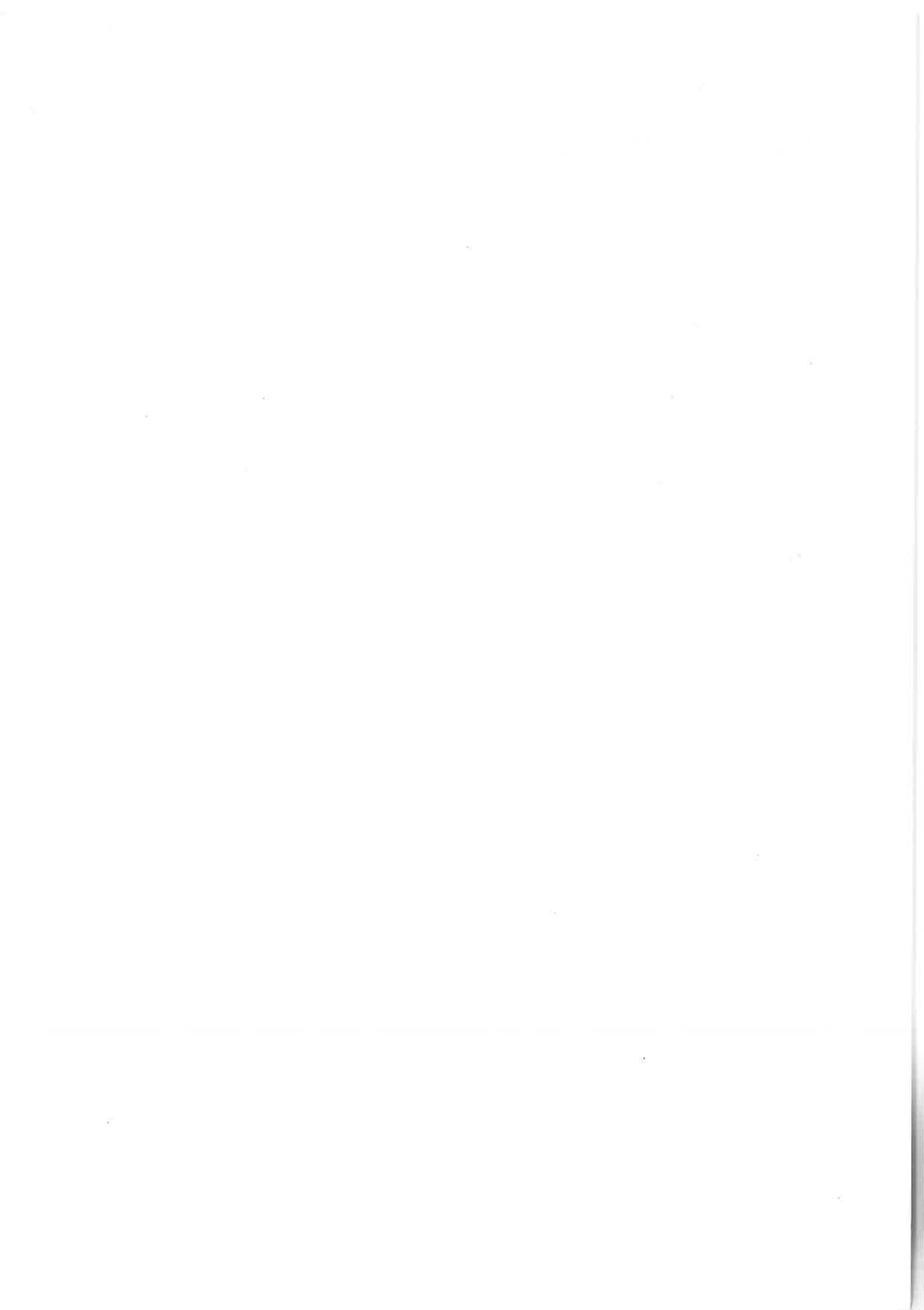
**1st January till End of June 2024 (Quarter 2)**



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**Overview and Summary**

For the period April to June 2024, Żejtun Local Council reported a total income of €654,252, with total expenditure amounting to €566,970, resulting in a surplus of €87,282. This reflects a strong financial outcome as the Council approaches the end of the current legislature.

During this quarter, expenses have been intentionally minimized to wind down operations to only essential activities. This strategy has been implemented to maintain a healthy financial position as the transition to a new Council takes place.

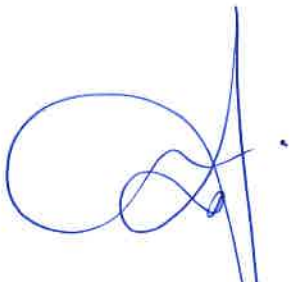
Two major projects were completed and inaugurated in this period:

**Hal Tmin Gardens Project:** A previously barren plot of land in the Housing Estate was transformed into a new open space, providing a much-needed recreational area for the community.

**Restoration of the Façade of Ġnien Tal-Kmandant:** This long-overdue restoration addressed the deteriorating condition of the façade, bringing renewed life to a significant local landmark.

As in previous quarters, the majority of the cost is attributed to the Operations and Maintenance expenses, most particularly the Refuse Collection, Waste disposal as well as the all the other costs related to Road and Street Cleaning and Bulky refuse. Although the Council is aware that such services lie at the very core of the Local Council's responsibilities, the issue as how to minimize these costs should be at the forefront of the Council's Discussions.

As we move forward, we reiterate the importance of controlling costs and ensuring prudent financial management to maintain a healthy fiscal position. We extend our best wishes to the newly elected Council members who will lead Żejtun Local Council in the upcoming legislature.



Mayor



Executive Secretary

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**r 2)**

**Statement of Income and Expenditure**  
**1st January till End of June 2024 (Quarter 2)**

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	596,723	1,370,602	-	1,370,602
Income raised from Bye-Laws (2)	49,252	78,013	-	78,013
Income raised from LES (3)	4,900	11,700	-	11,700
Investment Income (4)	34	120	-	120
Other Income (5)	3,343	17,500	-	17,500
<b>TOTAL</b>	<b>654,252</b>	<b>1,477,935</b>	<b>-</b>	<b>1,477,935</b>
<b>Expenditure</b>				
Personal Emoluments (6)	164,462	343,302	-	343,302
Operations and Maintenance (7)	252,050	668,200	-	668,200
Administration (8)	32,286	81,000	-	81,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	118,172	299,745	-	299,745
<b>TOTAL</b>	<b>566,970</b>	<b>1,392,247</b>	<b>-</b>	<b>1,392,247</b>
<b>Surplus / Deficit</b>	<b>87,282</b>	<b>85,688</b>	<b>-</b>	<b>85,688</b>

## Statement of Financial Position as at end of June 2024 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,755,323			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	137,168	104,500	-	104,500
Cash and Cash Equivalents (13)	2,147,719	1,980,000	-	1,980,000
<b>Total Current Assets</b>	<b>2,284,887</b>	<b>2,084,500</b>	<b>-</b>	<b>2,084,500</b>
<b>Current Liabilities</b>				
Payables (14)	981,527	284,799	-	284,799
<b>Total Current Liabilities</b>	<b>981,527</b>	<b>284,799</b>	<b>-</b>	<b>284,799</b>
<b>Net Current Assets</b>	<b>1,303,360</b>	<b>1,799,701</b>	<b>-</b>	<b>1,799,701</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>3,058,683</b>	<b>1,799,701</b>	<b>-</b>	<b>1,799,701</b>
<b>Reserves</b>				
Retained Funds				-

## Financial Situation Indicator

DESCRIPTION				
Current Assets	2,284,887	2,084,500	-	2,084,500
Current Liabilities	981,527	284,799	-	284,799
<b>Working Capital</b>	<b>1,303,360</b>	<b>1,799,701</b>	<b>-</b>	<b>1,799,701</b>
Government Allocation				
<b>FSI</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>

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

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	87,282	85,688	-	85,688
Adjustments for:				
Depreciation	118,172	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				-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	205,454	385,433	-	385,433
Interest paid				-
<i>Net cash from operating activities</i>	<b>205,454</b>	<b>385,433</b>	-	<b>385,433</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
<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>205,454</b>	<b>385,433</b>	-	<b>385,433</b>
Cash & cash equivalents at beginning of year				-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>205,454</b>	<b>385,433</b>	-	<b>385,433</b>

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	544,468	1,088,938		1,088,938
0002-0004 In terms of section 58 CAP 363		10,000		10,000
0005-0019 Other income	52,255	271,664		271,664
	<b>596,723</b>	<b>1,370,602</b>	-	<b>1,370,602</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	10,094	12,500		12,500
0026-0035 Income from Permits	39,158	65,513		65,513
	<b>49,252</b>	<b>78,013</b>	-	<b>78,013</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	4,900	11,700		11,700
0038-0055 Contraventions				-
	<b>4,900</b>	<b>11,700</b>	-	<b>11,700</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	34	120		120
0096-0099 Income received from Governnet Securities				-
	<b>34</b>	<b>120</b>	-	<b>120</b>
<b>5 Sponsorships</b>				
0056-0065 Sponsorships	461			-
0066-0069 Documents & Information	(1,264)	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	4,146			-
	<b>3,343</b>	<b>17,500</b>	-	<b>17,500</b>
<b>Total</b>	<b>654,252</b>	<b>1,477,935</b>	-	<b>1,477,935</b>

## Detailed Expenditure

## DESCRIPTION

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## 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
€	€	€	€
7,992	16,365		16,365
119,899	239,722		239,722
1,621	19,300		19,300
1,454	2,700		2,700
11,525	21,500		21,500
11,491	26,715		26,715
10,480	17,000		17,000
<b>164,462</b>	<b>343,302</b>	-	<b>343,302</b>

## DESCRIPTION

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## 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

€	€	€	€
2,101	12,000		12,000
6,523	10,500		10,500
3,795	81,500		81,500
4,698	7,000		7,000
3,939	30,000		30,000
			-
11,305	6,500		6,500
538	1,200		1,200
	75,000		75,000
33,981	45,000		45,000
14,640			-
			-
			-
36,082	80,000		80,000
3,384	8,000		8,000
1,660	3,000		3,000
3,163	8,000		8,000
91,778	170,000		170,000
			-
			-
			-
	15,000		15,000
			-
7,092	27,000		27,000
18,040	88,500		88,500
7,124			-
			-
2,207			-
			-
			-
			-
<b>252,050</b>	<b>668,200</b>	-	<b>668,200</b>

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## 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

2,355	2,000		2,000
			-
			-
3,857			-
8,926	6,000		6,000
2,579	6,000		6,000
	6,000		6,000
1,827			-
			-
565	6,000		6,000
			-
			-
12,177	55,000		55,000
			-
<b>32,286</b>	<b>81,000</b>	-	<b>81,000</b>

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## Finance Costs

3036 Interest on Bank Loan
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			-
			-
			-
			-

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<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 June 2024	118,172	299,745		299,745
				-
	118,172	299,745	-	299,745
<b>Total</b>	<b>566,970</b>	<b>1,392,247</b>	<b>-</b>	<b>1,392,247</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	137,168	87,500		87,500
0210-0219 LES Receivables		17,000		17,000
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
	137,168	104,500	-	104,500
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	2,147,719	1,980,000		1,980,000
	2,147,719	1,980,000	-	1,980,000
<b>14 Payables</b>				
4000 Payables	981,527	145,450		145,450
4100 Accruals		18,186		18,186
4150 Deferred Income		121,163		121,163
Short-term Borrowings				-
	981,527	284,799	-	284,799
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

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**Total Commitments (Recurrent and Capital)**

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

