



**IŻ-ŻEJTUN**  
*City of Zejtun*

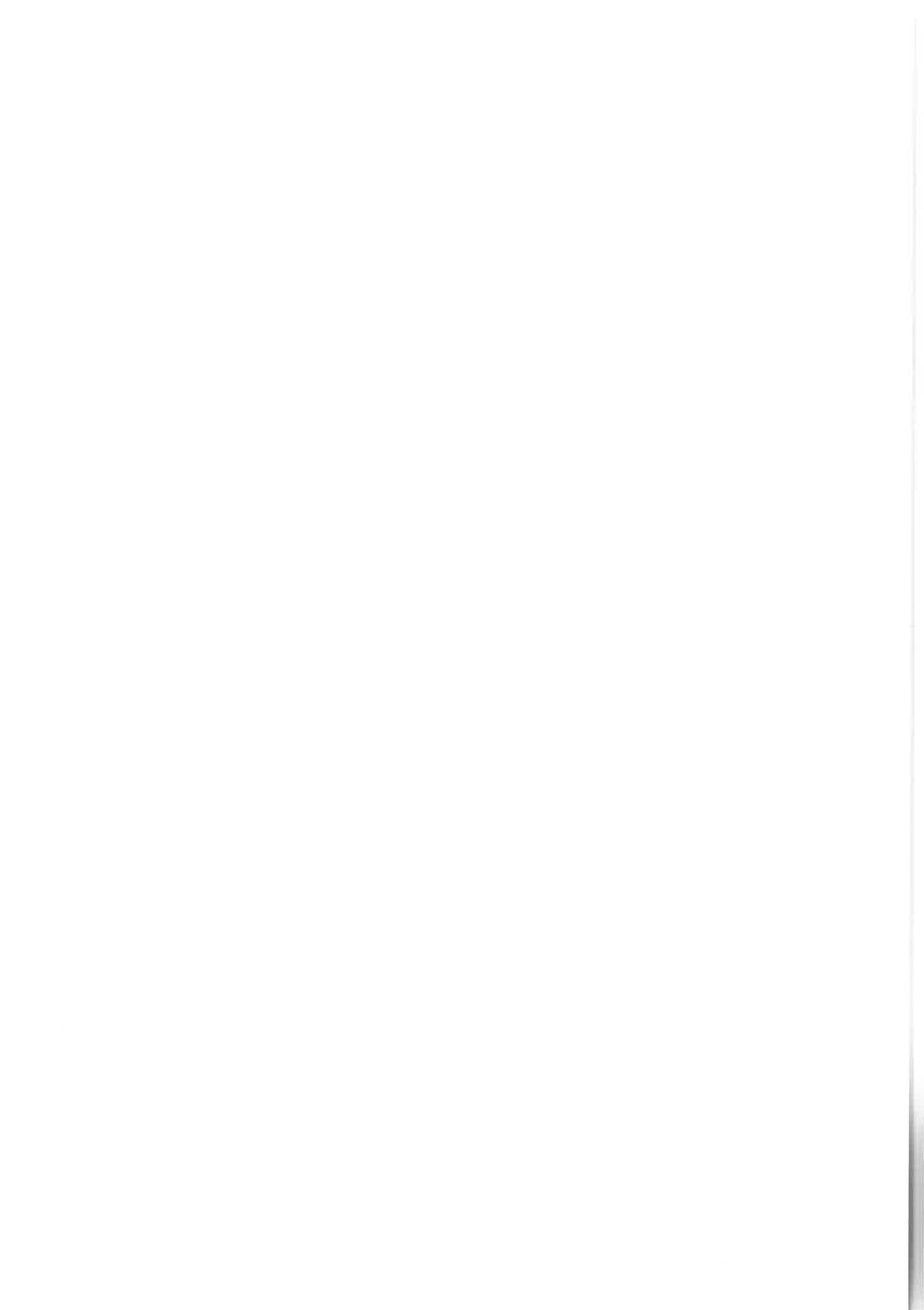
# **Zejtun**

## **Local Council**

### **Quarterly Financial Report**

**for the Period**

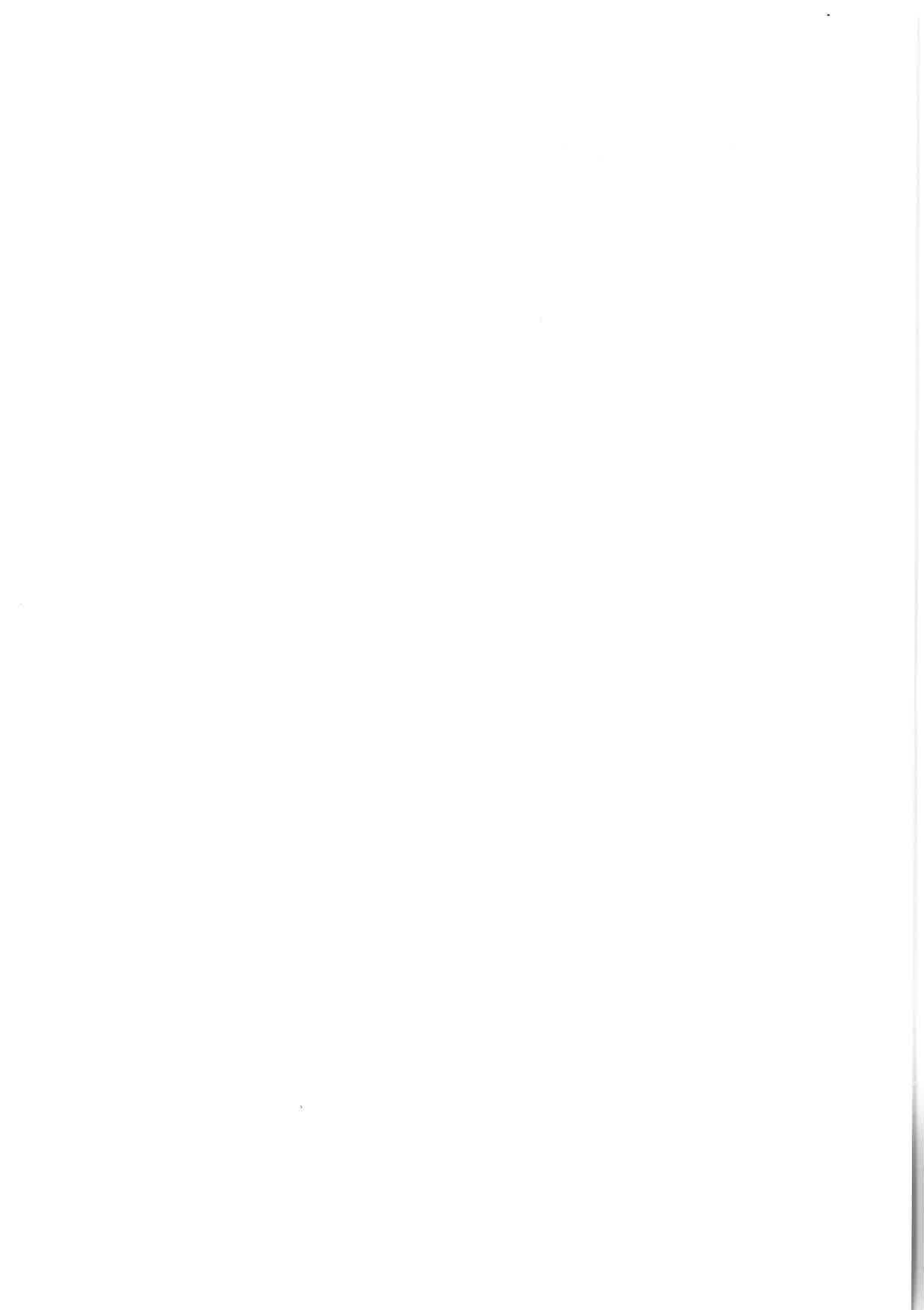
**1st January till End of September 2024 (Quarter 3)**



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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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**Statement of Income and Expenditure**  
**1st January till End of September 2024 (Quarter 3)**

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)	893,398	1,370,602	-	1,370,602
Income raised from Bye-Laws (2)	71,968	78,013	-	78,013
Income raised from LES (3)	496	11,700	-	11,700
Investment Income (4)	840	120	-	120
Other Income (5)	7,437	17,500	-	17,500
<b>TOTAL</b>	<b>974,139</b>	<b>1,477,935</b>	<b>-</b>	<b>1,477,935</b>
<b>Expenditure</b>				
Personal Emoluments (6)	245,209	343,302	-	343,302
Operations and Maintenance (7)	489,715	668,200	-	668,200
Administration (8)	41,634	81,000	-	81,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	177,256	299,745	-	299,745
<b>TOTAL</b>	<b>953,814</b>	<b>1,392,247</b>	<b>-</b>	<b>1,392,247</b>
<b>Surplus / Deficit</b>	<b>20,325</b>	<b>85,688</b>	<b>-</b>	<b>85,688</b>

## Statement of Financial Position as at end of September 2024 (Quarter 3)

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)	1,723,870			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	130,183	104,500	-	104,500
Cash and Cash Equivalents (13)	1,891,023	1,980,000	-	1,980,000
<b>Total Current Assets</b>	<b>2,021,206</b>	<b>2,084,500</b>	<b>-</b>	<b>2,084,500</b>
<b>Current Liabilities</b>				
Payables (14)	608,628	284,799	-	284,799
<b>Total Current Liabilities</b>	<b>608,628</b>	<b>284,799</b>	<b>-</b>	<b>284,799</b>
<b>Net Current Assets</b>	<b>1,412,578</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>3,136,448</b>	<b>1,799,701</b>	<b>-</b>	<b>1,799,701</b>
<b>Reserves</b>				
Retained Funds				-

## Financial Situation Indicator

DESCRIPTION				
Current Assets	2,021,206	2,084,500	-	2,084,500
Current Liabilities	608,628	284,799	-	284,799
<b>Working Capital</b>	<b>1,412,578</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	20,325	85,688	-	85,688
Adjustments for:				
Depreciation	177,256	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	197,581	385,433	-	385,433
Interest paid				-
<i>Net cash from operating activities</i>	197,581	385,433	-	385,433
<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>	197,581	385,433	-	385,433
Cash & cash equivalents at beginning of year				-
<b>Cash &amp; cash equivalents at end of Quarter</b>	197,581	385,433	-	385,433

## 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 Central Government:</b>				
0001 In terms of section 55 CAP 363	816,703	1,088,938		1,088,938
0002-0004 In terms of section 58 CAP 363		10,000		10,000
0005-0019 Other income	76,695	271,664		271,664
	<b>893,398</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	61,874	65,513		65,513
	<b>71,968</b>	<b>78,013</b>	-	<b>78,013</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	496	11,700		11,700
0038-0055 Contraventions				-
	<b>496</b>	<b>11,700</b>	-	<b>11,700</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	840	120		120
0096-0099 Income received from Government Securities				-
	<b>840</b>	<b>120</b>	-	<b>120</b>
<b>5</b>				
0056-0065 Sponsorships	1,140			-
0066-0069 Documents & Information	5,772	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	525			-
	<b>7,437</b>	<b>17,500</b>	-	<b>17,500</b>
<b>Total</b>	<b>974,139</b>	<b>1,477,935</b>	-	<b>1,477,935</b>

**Detailed Expenditure**

**DESCRIPTION**

Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
€	€	€	€

**6 i) Personal Emoluments**

1100 Mayor's Allowance	12,068	16,365	16,365
1200 Employees' Salaries & Wages	179,915	239,722	239,722
1300 Bonuses	1,621	19,300	19,300
1400 Income Supplements	2,908	2,700	2,700
1500 Social Security Contributions	17,754	21,500	21,500
1600 Allowances	17,021	26,715	26,715
1700 Overtime	13,922	17,000	17,000
	<b>245,209</b>	<b>343,302</b>	<b>343,302</b>

**DESCRIPTION**

€	€	€	€
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**7 Operations and Maintenance**

2100-2149 Public Utilities	5,204	12,000	12,000
2200-2259 Public Materials & Supplies	10,761	10,500	10,500
2300-2399 Repairs & upkeep	13,728	81,500	81,500
2400-2449 Rent	9,776	7,000	7,000
3010 Street Lightning	17,872	30,000	30,000
3020 Lease of Equipment			-
3030 Insurance	14,589	6,500	6,500
3035 Bank Charges	897	1,200	1,200
3038 Penalties		75,000	75,000
3041 Refuse Collection	69,498	45,000	45,000
3042 Bulky Refuse Collection	35,701		-
3043 Bins on wheels			-
3045 Bring in sites			-
3051 Road & Street Cleaning	59,220	80,000	80,000
3052 Cleaning & Maintenance of Non-Urban Areas	16,490	8,000	8,000
3053 Cleaning of Public Conveniences	2,866	3,000	3,000
3055 Cleaning of Council Premises	4,196	8,000	8,000
3040 Waste Disposal	161,240	170,000	170,000
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		15,000	15,000
3070-3090 Consultation Fees			-
3100-3139 Contract & Project Management	8,552	27,000	27,000
3300-3379 Hospitality	44,814	88,500	88,500
3380-3389 Community	7,124		-
3390-3394 Donations			-
3600-3694 Local Enforcement Expenses	7,187		-
3700-3799 EU Projects			-
3800-3899 Twinning			-
	<b>489,715</b>	<b>668,200</b>	<b>668,200</b>

**8 Administration**

2150-2199 Office Utilities	3,511	2,000	2,000
2260-2299 Office Materials & Supplies			-
2450-2499 Office Rent			-
2500-2599 National & International Memberships	3,857		-
2600-2699 Office Services	11,387	6,000	6,000
2700-2799 Transport	3,826	6,000	6,000
2800-2899 Travel		6,000	6,000
2900-2999 Information Services	2,027		-
3050 Office Cleaning			-
3410-3199 Professional Services	565	6,000	6,000
3200-3299 Training			-
3345 Office Hospitality			-
3400-3499 Incidental Expenses	16,461	55,000	55,000
	<b>41,634</b>	<b>81,000</b>	<b>81,000</b>

**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 €
<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 September 2024	177,256	299,745		299,745
				-
	<b>177,256</b>	<b>299,745</b>	-	<b>299,745</b>
<b>Total</b>	<b>953,814</b>	<b>1,392,247</b>	-	<b>1,392,247</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	110,845	87,500		87,500
0210-0219 LES Receivables	14,650	17,000		17,000
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	4,688			-
				-
	<b>130,183</b>	<b>104,500</b>	-	<b>104,500</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,891,023	1,980,000		1,980,000
	<b>1,891,023</b>	<b>1,980,000</b>	-	<b>1,980,000</b>
<b>14 Payables</b>				
4000 Payables	52,868	145,450		145,450
4100 Accruals		18,186		18,186
4150 Deferred Income	514,802	121,163		121,163
Short-term Borrowings	40,958			-
				-
	<b>608,628</b>	<b>284,799</b>	-	<b>284,799</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**

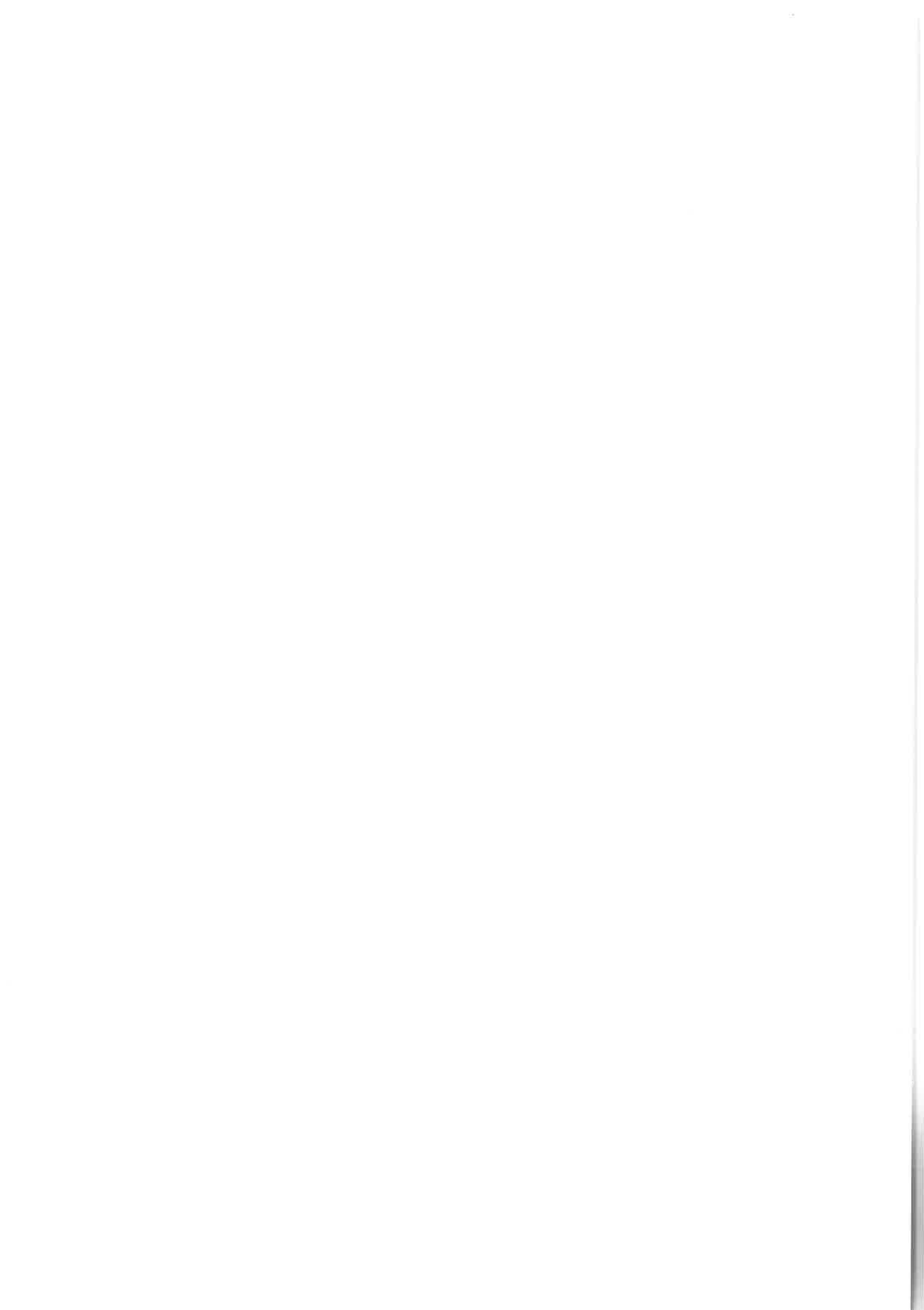
-	-	-

**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 2024	486,957	5,984,893	141,476	53,452	903,858	39,467	26,927	186,025	20,000	7,843,055
Additions		271,279	1,480			1,043	2,398	39,195		315,395
Disposals										-
As at end of September 2024	<b>486,957</b>	<b>6,256,172</b>	<b>142,956</b>	<b>53,452</b>	<b>903,858</b>	<b>40,510</b>	<b>29,325</b>	<b>225,220</b>	<b>20,000</b>	<b>8,158,450</b>
<b>Grants/ other reimbursements/</b>										
As at 1st January 2024	50,000	1,478,868			428,306	2,078		37,026		1,996,278
Additions										-
As at end of September 2024	<b>50,000</b>	<b>1,478,868</b>	<b>-</b>	<b>-</b>	<b>428,306</b>	<b>2,078</b>	<b>-</b>	<b>37,026</b>	<b>-</b>	<b>1,996,278</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2024	50,260	3,542,021	109,343	53,452	447,049	35,800	11,954	11,167		4,261,046
Charge for the period	2,281	153,045	5,460		3,319	1,603	3,173	8,375		177,256
Released on disposal										-
As at end of September 2024	<b>52,541</b>	<b>3,695,066</b>	<b>114,803</b>	<b>53,452</b>	<b>450,368</b>	<b>37,403</b>	<b>15,127</b>	<b>19,542</b>	<b>-</b>	<b>4,438,302</b>
<b>NBV</b>	<b>384,416</b>	<b>1,082,238</b>	<b>28,153</b>	<b>-</b>	<b>25,184</b>	<b>1,029</b>	<b>14,198</b>	<b>168,652</b>	<b>20,000</b>	<b>1,723,870</b>

As at end of September 2024

