



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2019 (Quarter 1)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary



Ignatius Farrugia
Mayor



Josianne Cilia Mumford
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	235,865	888,984	-	888,984
Income raised from Bye-Laws (2)	7,879	46,000	-	46,000
Income raised from LES (3)	1,356	9,000	-	9,000
Investment Income (4)	14	70	-	70
Other Income (5)	-	3,000	-	3,000
TOTAL	245,114	947,054	-	947,054
Expenditure				
Personal Emoluments (6)	32,454	135,374	-	135,374
Operations and Maintenance (7)	89,408	441,518	-	441,518
Administration (8)	5,201	49,700	-	49,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	42,711	135,321	-	135,321
TOTAL	169,774	761,913	-	761,913
Surplus / Deficit	75,340	185,141	-	185,141

Statement of Financial Position as at end of March 2019 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	922,532	1,323,088		1,323,088
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	36,814	245,936	-	245,936
Cash and Cash Equivalents (13)	936,089	855,206	-	855,206
Total Current Assets	972,903	1,101,142	-	1,101,142
Current Liabilities				
Payables (14)	137,607	230,513	-	230,513
Total Current Liabilities	137,607	230,513	-	230,513
Net Current Assets	835,296	870,629	-	870,629
Non-current liabilities (15)	-	-	-	-
Net Assets	1,757,828	2,193,717	-	2,193,717
Reserves				
Retained Funds	1,757,828	2,193,717		2,193,717

Financial Situation Indicator

DESCRIPTION				
Current Assets	972,903	1,101,142	-	1,101,142
Current Liabilities	137,607	230,513	-	230,513
Working Capital	835,296	870,629	-	870,629
Government Allocation	838,120	838,120	-	838,120
FSI	100 %	104 %		104 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	75,340	185,141	-	185,141
Adjustments for:				
Depreciation	42,746	135,321	-	135,321
Increase / (Decrease) in Allowance for Bad Debts	(35)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(26,244)	140,129		140,129
Increase / (Decrease) in accruals	(10,070)	2,499		2,499
Decrease / (Increase) in receivables	(41,686)	36,085		36,085
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	40,051	499,175	-	499,175
Interest paid				-
Net cash from operating activities	40,051	499,175	-	499,175
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,689)	(684,017)		(684,017)
Proceeds from sale of property, plant & equipment	-	135,321		135,321
Grants received				-
Interest received				-
Net cash used in investing activities	(8,689)	(548,696)	-	(548,696)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	31,362	(49,521)	-	(49,521)
Cash & cash equivalents at beginning of year	904,727	904,727		904,727
Cash & cash equivalents at end of Quarter	936,089	855,206	-	855,206

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	209,530	838,120		838,120
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	26,335	50,864		50,864
	235,865	888,984	-	888,984
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,894	20,000		20,000
0026-0035 Income from Permits	4,985	26,000		26,000
	7,879	46,000	-	46,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,356	9,000		9,000
0038-0055 Contraventions				-
	1,356	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	14	70		70
0096-0099 Income received from Governnet Securities				-
	14	70	-	70
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims	-			-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	-	3,000		3,000
	-	3,000	-	3,000
Total	245,114	947,054	-	947,054

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 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
2,844	12,976		12,976
24,199	95,170		95,170
-	7,923		7,923
513	999		999
2,027	8,506		8,506
2,800	9,600		9,600
71	200		200
32,454	135,374	-	135,374

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

€	€	€	€
2,542	12,000		12,000
4	3,000		3,000
21,457	130,000		130,000
			-
4,209	13,000		13,000
			-
934	6,000		6,000
135	300		300
			-
34,032	157,518		157,518
3,551	13,000		13,000
			-
			-
10,562	35,000		35,000
	2,000		2,000
1,839	9,000		9,000
579	2,000		2,000
			-
1,453	19,000		19,000
			-
			-
			-
			-
8,105	35,000		35,000
			-
			-
6	1,000		1,000
			-
	3,700		3,700
			-
89,408	441,518	-	441,518

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

€	€	€	€
			-
			-
699	3,000		3,000
562	800		800
675	5,000		5,000
494	1,900		1,900
	-		-
518	7,000		7,000
			-
2,253	32,000		32,000
			-
			-
			-
5,201	49,700	-	49,700

9

Finance Costs

3036 Interest on Bank Loan

€	€	€	€
			-
-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(35)			-
8000-8099 Depreciation As at end of March 2019	42,746	135,321		135,321
	42,711	135,321	-	135,321
Total	169,774	761,913	-	761,913
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	22,782	239,472		239,472
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	14,032	6,464		6,464
	36,814	245,936	-	245,936
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	936,089	855,206		855,206
	936,089	855,206	-	855,206
14 Payables				
4000 Payables	12,921	179,294		179,294
4100 Accruals	13,650	26,219		26,219
4150 Deferred Income				-
Current portion of long term borrowings				-
Other creditors	111,036	25,000		25,000
	137,607	230,513	-	230,513
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										€	
	Trees	Property	Construction works & spec prog	New street signs	Urban improvement	Plant & machinery	Office equipment	Office Furniture & fittings	ANYC	Total	€	
	0%	1%	10%	100%	10%	20%	20%	8%	0%			
Cost												
As at 1st January 2019	7,167	115,304	3,376,100	11,615	502,776	5,073	126,298	69,315	17,132	4,230,780		
Additions	-		5,000		3,418		271	-	-	8,689		
Disposals										-		
As at end of March 2019	7,167	115,304	3,381,100	11,615	506,194	5,073	126,569	69,315	17,132	4,239,469		
Grants/ other reimbursements												
As at 1st January 2019			1,275,101				18,469			1,293,570		
Additions			-							-		
As at end of March 2019	-	-	1,275,101	-	-	-	18,469	-	-	1,293,570		
Accumulated Depreciation												
As at 1st January 2019		17,772	1,356,302	11,615	439,180	4,797	99,303	51,652		1,980,621		
Charge for the period		244	37,485		3,351	14	770	883		42,746		
Released on disposal										-		
As at end of March 2019	-	18,016	1,393,787	11,615	442,531	4,811	100,073	52,535	-	2,023,367		
NBV	7,167	97,288	712,212	-	63,663	262	8,027	16,780	17,132	922,532		
As at end of March 2019												