



# **Zurrieq Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2018 (Quarter 2)**

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***Overview and Summary***

signed  
Mayor

signed  
Executive Secretary

### Statement of Income and Expenditure

#### 1st January till End of June 2018 (Quarter 2)

**DESCRIPTION**

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€

**Income**

Funds received from Central Government (1)	424,428	805,381	-	805,381
Income raised from Bye-Laws (2)	33,615	40,000	-	40,000
Income raised from LES (3)	4,253	27,000	-	27,000
Investment Income (4)	26	200	-	200
Other Income (5)	-	-	-	-
<b>TOTAL</b>	<b>462,322</b>	<b>872,581</b>	<b>-</b>	<b>872,581</b>

**Expenditure**

Personal Emoluments (6)	61,862	134,305	-	134,305
Operations and Maintenance (7)	222,296	399,900	-	399,900
Administration (8)	21,527	52,600	-	52,600
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	62,528	139,848	-	139,848
<b>TOTAL</b>	<b>368,213</b>	<b>726,653</b>	<b>-</b>	<b>726,653</b>

**Surplus / Deficit**

<b>94,109</b>	<b>145,928</b>	<b>-</b>	<b>145,928</b>
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## Statement of Financial Position as at end of June 2018 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,266,861	1,323,088		1,323,088
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	11,072	15,512	-	15,512
Cash and Cash Equivalents (13)	724,310	660,779	-	660,779
<b>Total Current Assets</b>	<b>735,382</b>	<b>676,291</b>	<b>-</b>	<b>676,291</b>
<b>Current Liabilities</b>				
Payables (14)	104,289	45,469	-	45,469
<b>Total Current Liabilities</b>	<b>104,289</b>	<b>45,469</b>	<b>-</b>	<b>45,469</b>
<b>Net Current Assets</b>	<b>631,093</b>	<b>630,822</b>	<b>-</b>	<b>630,822</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,897,954</b>	<b>1,953,910</b>	<b>-</b>	<b>1,953,910</b>
<b>Reserves</b>				
Retained Funds	1,897,954	1,953,910		1,953,910

## Financial Situation Indicator

DESCRIPTION				
Current Assets	735,382	676,291	-	676,291
Current Liabilities	104,289	45,469	-	45,469
<b>Working Capital</b>	<b>631,093</b>	<b>630,822</b>	<b>-</b>	<b>630,822</b>
Government Allocation	805,381	805,381	-	805,381
<b>FSI</b>	<b>78 %</b>	<b>78 %</b>		<b>78 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	94,109	145,928	-	145,928
Adjustments for:				
Depreciation	62,628	139,848	-	139,848
Increase / (Decrease) in Allowance for Bad Debts	(100)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	45,716			-
Increase / (Decrease) in accruals	691			-
Decrease / (Increase) in receivables	4,723			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	207,767	285,776	-	285,776
Interest paid				-
<i>Net cash from operating activities</i>	207,767	285,776	-	285,776
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(28,886)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(28,886)	-	-	-
<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>	178,881	285,776	-	285,776
Cash & cash equivalents at beginning of year	545,429			-
Cash & cash equivalents at end of Quarter	724,310	285,776	-	285,776

## Detailed Income

## DESCRIPTION

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
<b>Income</b>			
<b>1 Funds received from Central Government:</b>			
0001 In terms of section 55 CAP 363	397,290	794,581	794,581
0002-0004 In terms of section 58 CAP 363	18,105	-	-
0005-0019 Other income	9,033	10,800	10,800
	<b>424,428</b>	<b>805,381</b>	<b>805,381</b>
<b>2 Income raised from Bye-Laws</b>			
0021-0025 Community Services	20,643	20,000	20,000
0026-0035 Income from Permits	12,972	20,000	20,000
	<b>33,615</b>	<b>40,000</b>	<b>40,000</b>
<b>3 Local Enforcement Income</b>			
0037 Commission from Regional Committees	4,253	27,000	27,000
0038-0055 Contraventions	-	-	-
	<b>4,253</b>	<b>27,000</b>	<b>27,000</b>
<b>4 Investment Income</b>			
0091-0095 Bank interest	26	200	200
0096-0099 Income received from Government Securities	-	-	-
	<b>26</b>	<b>200</b>	<b>200</b>
<b>5</b>			
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	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>462,322</b>	<b>872,581</b>	<b>872,581</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
		€	€	€	€
<b>Personal Emoluments</b>					
1100 Mayor's Allowance		6,398	11,196		11,196
1200 Employees' Salaries & Wages		44,816	94,000		94,000
1300 Bonuses		557	7,836		7,836
1400 Income Supplements		500	1,030		1,030
1500 Social Security Contributions		4,078	7,543		7,543
1600 Allowances		4,800	11,200		11,200
1700 Overtime		713	1,500		1,500
		<b>61,862</b>	<b>134,305</b>	<b>-</b>	<b>134,305</b>
<b>DESCRIPTION</b>		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7 Operations and Maintenance</b>					
2100-2149 Public Utilities		6,676	12,000		12,000
2200-2259 Public Materials & Supplies		165	4,000		4,000
2300-2399 Repairs & upkeep		69,662	118,500		118,500
2400-2449 Rent					-
3010 Street Lightning		4,788	13,000		13,000
3020 Lease of Equipment					-
3030 Insurance		2,217	6,000		6,000
3035 Bank Charges		92	200		200
3038 Penalties					-
3041 Refuse Collection		64,193	132,000		132,000
3042 Bulky Refuse Collection		6,249	12,000		12,000
3043 Bins on wheels					-
3045 Bring in sites					-
3051 Road & Street Cleaning		12,975	30,000		30,000
3052 Cleaning & Maintenance of Non-Urban Areas			3,000		3,000
3053 Cleaning of Public Conveniences		4,060	8,500		8,500
3055 Cleaning of Council Premises		1,077	1,500		1,500
3040 Waste Disposal					-
3060 Cleaning & Maintenance of Parks & Gardens		10,419	19,000		19,000
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		39,703	40,000		40,000
3380-3389 Community					-
3390-3394 Donations					-
3600-3694 Local Enforcement Expenses		21	200		200
3700-3799 EU Projects					-
3800-3899 Twinning					-
		<b>222,296</b>	<b>399,900</b>	<b>-</b>	<b>399,900</b>
<b>Administration</b>					
2150-2199 Office Utilities					-
2260-2299 Office Materials & Supplies					-
2450-2499 Office Rent		1,844	2,800		2,800
2500-2599 National & International Memberships		422	700		700
2600-2699 Office Services		3,019	4,500		4,500
2700-2799 Transport		485	1,900		1,900
2800-2899 Travel		227	3,700		3,700
2900-2999 Information Services		5,501	7,000		7,000
3050 Office Cleaning					-
3410-3199 Professional Services		10,030	32,000		32,000
3200-3299 Training					-
3345 Office Hospitality					-
3400-3499 Incidental Expenses					-
		<b>21,527</b>	<b>52,600</b>	<b>-</b>	<b>52,600</b>



9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
					-

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	(100)			-
3695 Increase/(Decrease) in allowance for bad debts	62,628	139,848		139,848
8000-8099 Depreciation As at end of June 2018				-
	<b>62,528</b>	<b>139,848</b>	<b>-</b>	<b>139,848</b>
<b>Total</b>	<b>368,213</b>	<b>726,653</b>	<b>-</b>	<b>726,653</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12 Receivables</b>				
0201-0209 Receivables	4,615	15,512		15,512
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	6,457			-
0250 Prepayments & Accrued income				-
	<b>11,072</b>	<b>15,512</b>	<b>-</b>	<b>15,512</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	724,310	660,779		660,779
	<b>724,310</b>	<b>660,779</b>	<b>-</b>	<b>660,779</b>
<b>14 Payables</b>				
4000 Payables	62,217	20,469		20,469
4100 Accruals	17,071			-
4150 Deferred Income				-
Current portion of long term borrowings				-
Other creditors	25,000	25,000		25,000
	<b>104,289</b>	<b>45,469</b>	<b>-</b>	<b>45,469</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**DESCRIPTION**

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## 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 2018	5,879	115,304	3,289,136	11,615	490,174	4,788	118,891	68,844	13,645	4,118,276
Additions			18,034		10,303		549			28,886
Disposals										-
As at end of June 2018	5,879	115,304	3,307,170	11,615	500,477	4,788	119,440	68,844	13,645	4,147,162
Grants/ other reimbursements										
As at 1st January 2018			360,281							360,281
Additions			559,992							559,992
As at end of June 2018	-	-	920,273	-	-	-	-	-	-	920,273
Accumulated Depreciation										
As at 1st January 2018		16,597	1,351,588	11,615	397,036	4,043	80,546	35,975		1,897,400
Charge for the period		494	51,765		5,172	75	3,889	1,233		62,628
Released on disposal										-
As at end of June 2018	-	17,091	1,403,353	11,615	402,208	4,118	84,435	37,208	-	1,960,028
NBV	As at end of June 2018	98,213	983,544	-	98,269	671	35,005	31,636	13,645	1,266,861