



# **Zurrieq Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2018 (Quarter 3)**

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***Overview and Summary***

SS

SIGNED

Ignatius Farrugia  
Mayor

SIGNED

Josianne Cilia Mumford  
Executive Secretary

## Statement of Income and Expenditure

1st January till End of September 2018 (Quarter 3)

### DESCRIPTION

| Actual for<br>the Period | Annual Budget<br>2018 | Virements for<br>the Period | Revised Annual Budget<br>2018 |
|--------------------------|-----------------------|-----------------------------|-------------------------------|
| €                        | €                     | €                           | €                             |

#### Income

Funds received from Central Government (1)  
Income raised from Bye-Laws (2)  
Income raised from LES (3)  
Investment Income (4)  
Other Income (5)  
**TOTAL**

|                |                |          |                |
|----------------|----------------|----------|----------------|
| 622,587        | 805,381        | -        | 805,381        |
| 61,919         | 40,000         | -        | 40,000         |
| 5,961          | 27,000         | -        | 27,000         |
| 39             | 200            | -        | 200            |
| 2,100          | -              | -        | -              |
| <b>692,606</b> | <b>872,581</b> | <b>-</b> | <b>872,581</b> |

#### Expenditure

Personal Emoluments (6)  
Operations and Maintenance (7)  
Administration (8)  
Finance Cost (9)  
Other Expenditure (10)  
**TOTAL**

|                |                |          |                |
|----------------|----------------|----------|----------------|
| 94,824         | 134,305        | -        | 134,305        |
| 325,062        | 399,900        | -        | 399,900        |
| 24,363         | 52,600         | -        | 52,600         |
| -              | -              | -        | -              |
| 95,828         | 139,848        | -        | 139,848        |
| <b>540,076</b> | <b>726,653</b> | <b>-</b> | <b>726,653</b> |

#### Surplus / Deficit

|                |                |          |                |
|----------------|----------------|----------|----------------|
| <b>152,530</b> | <b>145,928</b> | <b>-</b> | <b>145,928</b> |
|----------------|----------------|----------|----------------|

## Statement of Financial Position as at end of September 2018 (Quarter 3)

## DESCRIPTION

| DESCRIPTION                         | Actual for<br>the Period | Annual Budget<br>2018 | Virements for<br>the Period | Revised Annual Budget<br>2018 |
|-------------------------------------|--------------------------|-----------------------|-----------------------------|-------------------------------|
|                                     | €                        | €                     | €                           | €                             |
| <b>Non-current Assets</b>           |                          |                       |                             |                               |
| Property, Plant and Equipment (17)  | 1,256,522                | 1,323,088             |                             | 1,323,088                     |
| <b>Current Assets</b>               |                          |                       |                             |                               |
| Inventories (11)                    | -                        | -                     | -                           | -                             |
| Receivables (12)                    | 8,497                    | 15,512                | -                           | 15,512                        |
| Cash and Cash Equivalents (13)      | 830,845                  | 660,779               | -                           | 660,779                       |
| <b>Total Current Assets</b>         | <b>839,342</b>           | <b>676,291</b>        | <b>-</b>                    | <b>676,291</b>                |
| <b>Current Liabilities</b>          |                          |                       |                             |                               |
| Payables (14)                       | 139,472                  | 45,469                | -                           | 45,469                        |
| <b>Total Current Liabilities</b>    | <b>139,472</b>           | <b>45,469</b>         | <b>-</b>                    | <b>45,469</b>                 |
| <b>Net Current Assets</b>           | <b>699,870</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>1,956,392</b>         | <b>1,953,910</b>      | <b>-</b>                    | <b>1,953,910</b>              |
| <b>Reserves</b>                     |                          |                       |                             |                               |

|                |           |           |           |
|----------------|-----------|-----------|-----------|
| Retained Funds | 1,956,392 | 1,953,910 | 1,953,910 |
|----------------|-----------|-----------|-----------|

## Financial Situation Indicator

### DESCRIPTION

Current Assets

Current Liabilities

Government Allocation

### Working Capital

FSI

|         |         |   |         |
|---------|---------|---|---------|
| 839,342 | 676,291 | - | 676,291 |
| 139,472 | 45,469  | - | 45,469  |
| 699,870 | 630,822 | - | 630,822 |
| 821,232 | 805,381 | - | 805,381 |
| 85 %    | 78 %    |   | 78 %    |

## Cash flow Statement

## DESCRIPTION

|   | Actual for<br>the Period<br>€ | Annual Budget<br>2018<br>€ | Virements for<br>the Period<br>€ | Revised Annual Budget<br>2018<br>€ |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Cash flow from operating activities               |                               |                            |                                  |                                    |
| Surplus for the year                              | 152,530                       | 145,928                    | -                                | 145,928                            |
| Adjustments for:                                  |                               |                            |                                  |                                    |
| Depreciation                                      | 95,933                        | 139,848                    | -                                | 139,848                            |
| Increase / (Decrease) in Allowance for Bad Debts  | (105)                         |                            |                                  | -                                  |
| Interest receivable                               |                               |                            |                                  | -                                  |
| Interest payable                                  |                               |                            |                                  | -                                  |
| (Profit) / Loss on disposal of asset              |                               |                            |                                  | -                                  |
| Transfer of Grants to Profit & Loss               |                               |                            |                                  | -                                  |
| Increase / (Decrease) in payables                 | 75,153                        |                            |                                  | -                                  |
| Increase / (Decrease) in accruals                 | 6,639                         |                            |                                  | -                                  |
| Decrease / (Increase) in receivables              | 7,119                         |                            |                                  | -                                  |
| Decrease / (Increase) in inventories              |                               |                            |                                  | -                                  |
| Decrease / (Increase) in inventories              |                               |                            |                                  | -                                  |
| Cash generated from operations                    | 337,268                       | 285,776                    | -                                | 285,776                            |
| Interest paid                                     |                               |                            |                                  | -                                  |
| <i>Net cash from operating activities</i>         | 337,268                       | 285,776                    | -                                | 285,776                            |
| Cash flows from investing activities              |                               |                            |                                  |                                    |
| Purchase of property, plant & equipment           | (108,731)                     |                            |                                  | -                                  |
| Proceeds from sale of property, plant & equipment |                               |                            |                                  | -                                  |
| Grants received                                   | 56,879                        |                            |                                  | -                                  |

|   |                |                |          |                |   |
|---|----------------|----------------|----------|----------------|---|
| Interest received   |                |                |          |                | - |
| Net cash used in investing activities                         | (51,852)       | -              |          |                | - |
| <b>Cash flows from financing activities</b>                   |                |                |          |                |   |
| Proceeds from long-term borrowings                            |                |                |          |                | - |
| Interest Paid   |                |                |          |                | - |
| Bank Loan Repayments  |                |                |          |                | - |
| Net cash from financing activities                            | -              | -              |          |                | - |
| <b>Net increase/(decrease) in cash &amp; cash equivalents</b> | <b>285,416</b> | <b>285,776</b> | <b>-</b> | <b>285,776</b> |   |
| Cash & cash equivalents at beginning of year                  | 545,429        |                |          |                | - |
| <b>Cash &amp; cash equivalents at end of Quarter</b>          | <b>830,845</b> | <b>285,776</b> | <b>-</b> | <b>285,776</b> |   |



## Detailed Income

## DESCRIPTION

|   | Actual for<br>the Period<br>€ | Annual Budget<br>2018<br>€ | Virements for<br>the Period<br>€ | Revised Annual Budget<br>2018<br>€ |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| <b>Income</b>                                       |                               |                            |                                  |                                    |
| <b>1 Funds received from Cental Government:</b>     |                               |                            |                                  |                                    |
| 0001 In terms of section 55 CAP 363                 | 595,936                       | 794,581                    |                                  | 794,581                            |
| 0002-0004 In terms of section 58 CAP 363            | 18,105                        |                            |                                  | -                                  |
| 0005-0019 Other income                              | 8,546                         | 10,800                     |                                  | 10,800                             |
|   | <b>622,587</b>                | <b>805,381</b>             | -                                | <b>805,381</b>                     |
| <b>2 Income raised from Bye-Laws</b>                |                               |                            |                                  |                                    |
| 0021-0025 Community Services                        | 42,495                        | 20,000                     |                                  | 20,000                             |
| 0026-0035 Income from Permits                       | 19,424                        | 20,000                     |                                  | 20,000                             |
|   | <b>61,919</b>                 | <b>40,000</b>              | -                                | <b>40,000</b>                      |
| <b>3 Local Enforcement Income</b>                   |                               |                            |                                  |                                    |
| 0037 Commission from Regional Committees            | 5,961                         | 27,000                     |                                  | 27,000                             |
| 0038-0055 Contraventions                            | <b>5,961</b>                  | <b>27,000</b>              | -                                | <b>27,000</b>                      |
| <b>4 Investment Income</b>                          |                               |                            |                                  |                                    |
| 0091-0095 Bank interest                             | 39                            | 200                        |                                  | 200                                |
| 0096-0099 Income received from Governmet Securities | <b>39</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                             | 2,100                         |                            |                                  | -                                  |
| 0120-0129 General Income                            | <b>2,100</b>                  | -                          | -                                | -                                  |
| <b>Total</b>  | <b>692,606</b>                | <b>872,581</b>             | -                                | <b>872,581</b>                     |

## 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<br>the Period | Annual Budget<br>2018 | Virements for<br>the Period | Revised Annual Budget<br>2018 |
|--------------------------|-----------------------|-----------------------------|-------------------------------|
| €                        | €                     | €                           | €                             |
| 9,597                    | 11,196                |                             | 11,196                        |
| 68,307                   | 94,000                |                             | 94,000                        |
| 557                      | 7,836                 |                             | 7,836                         |
| 999                      | 1,030                 |                             | 1,030                         |
| 6,129                    | 7,543                 |                             | 7,543                         |
| 8,000                    | 11,200                |                             | 11,200                        |
| 1,235                    | 1,500                 |                             | 1,500                         |
| <b>94,824</b>            | <b>134,305</b>        | <b>-</b>                    | <b>134,305</b>                |
| €                        | €                     | €                           | €                             |

7

### DESCRIPTION

#### Operations and Maintenance

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
- 3010 Street Lighting
- 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

|        |         |   |         |
|--------|---------|---|---------|
| 8,160  | 12,000  |   | 12,000  |
| 840    | 4,000   |   | 4,000   |
| 86,715 | 118,500 |   | 118,500 |
| 9,527  | 13,000  |   | 13,000  |
| 4,016  | 6,000   |   | 6,000   |
| 245    | 200     |   | 200     |
| 98,897 | 132,000 |   | 132,000 |
| 9,287  | 12,000  |   | 12,000  |
| 24,963 | 30,000  |   | 30,000  |
| 6,514  | 3,000   |   | 3,000   |
| 1,200  | 8,500   |   | 8,500   |
| 11,990 | 1,500   |   | 1,500   |
|        | 19,000  |   | 19,000  |
| €      | €       | € | €       |

**Zurrieq Local Council**
**Quarterly Financial Report**
**1st January till End of September 2018 (Quarter 3)**

|  |                |                |          |                |
|--|----------------|----------------|----------|----------------|
| 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                            | 60,654         | 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                               | 2,034          |                |          | -              |
|  | <b>325,062</b> | <b>399,900</b> | <b>-</b> | <b>399,900</b> |

**8**
**Administration**

|  |               |               |          |               |
|--|---------------|---------------|----------|---------------|
| 2150-2199 Office Utilities                     | 2,021         | 2,800         |          | -             |
| 2260-2299 Office Materials & Supplies          | 422           | 700           |          | -             |
| 2450-2499 Office Rent                          | 4,855         | 4,500         |          | 2,800         |
| 2500-2599 National & International Memberships | 854           | 1,900         |          | 700           |
| 2600-2699 Office Services                      | 329           | 3,700         |          | 4,500         |
| 2700-2799 Transport                            | 4,444         | 7,000         |          | 1,900         |
| 2800-2899 Travel                               |               |               |          | 3,700         |
| 2900-2999 Information Services                 |               |               |          | 7,000         |
| 3050 Office Cleaning                           | 11,438        | 32,000        |          | -             |
| 3410-3199 Professional Services                |               |               |          | 32,000        |
| 3200-3299 Training                             |               |               |          | -             |
| 3345 Office Hospitality                        |               |               |          | -             |
| 3400-3499 Incidental Expenses                  |               |               |          | -             |
|  | <b>24,363</b> | <b>52,600</b> | <b>-</b> | <b>52,600</b> |

**9**
**Finance Costs**

|                            |          |          |          |          |
|----------------------------|----------|----------|----------|----------|
| 3036 Interest on Bank Loan |          |          |          | -        |
|                            |          |          |          | -        |
|                            | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> |

## Detailed Statment of Financial Position

## DESCRIPTION

|   | Actual for<br>the Period<br>€ | Annual Budget<br>2018<br>€ | Virements for<br>the Period<br>€ | Revised Annual Budget<br>2018<br>€ |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| <b>10 Other Expenditure</b>                         |                               |                            |                                  |                                    |
| 3500-3599 Loss / (Profit) on Disposal of asset      | (105)                         |                            |                                  | -                                  |
| 3695 Increase/(Decrease) in allowance for bad debts | 95,933                        | 139,848                    |                                  | 139,848                            |
| 8000-8099 Depreciation As at end of September 2018  | 95,828                        | 139,848                    | -                                | 139,848                            |
| <b>Total</b>  | <b>540,076</b>                | <b>726,653</b>             | <b>-</b>                         | <b>726,653</b>                     |
| <b>11 Inventories</b>                               |                               |                            |                                  |                                    |
| 5201-5249 Stationery                                |                               |                            |                                  | -                                  |
| 5250-5299 Consumables                               |                               |                            |                                  | -                                  |
|   | -                             | -                          | -                                | -                                  |
| <b>12 Receivables</b>                               |                               |                            |                                  |                                    |
| 0201-0209 Receivables                               | 3,534                         | 15,512                     |                                  | 15,512                             |
| 0210-0219 LES Receivables                           |                               |                            |                                  | -                                  |
| 0220-0229 Receivables from EU                       | 4,963                         |                            |                                  | -                                  |
| 0250 Prepayments & Accrued income                   | 8,497                         | 15,512                     | -                                | 15,512                             |
| <b>13 Cash &amp; Equivalents</b>                    |                               |                            |                                  |                                    |
| 5001-5099 Bank & Cash Balances                      | 830,845                       | 660,779                    |                                  | 660,779                            |
|   | <b>830,845</b>                | <b>660,779</b>             | <b>-</b>                         | <b>660,779</b>                     |
| <b>14 Payables</b>                                  |                               |                            |                                  |                                    |
| 4000 Payables                                       | 14,094                        | 20,469                     |                                  | 20,469                             |
| 4100 Accruals                                       | 23,019                        |                            |                                  | -                                  |
| 4150 Deferred Income                                |                               |                            |                                  | -                                  |

**Zurrieq Local Council**

**Quarterly Financial Report**

**1st January till End of September 2018 (Quarter 3)**

|    |   |         |  |   |        |
|----|---|---------|--|---|--------|
| 15 | Current portion of long term borrowings | 102,360 |  |   | -      |
|    |   | 139,472 |  |   | 25,000 |
|    | Other creditors                         |         |  | - | 45,469 |
|    | <b>Non Current Liabilities</b>          |         |  |   |        |
|    | 4200 Long Term Borrowing                |         |  |   |        |
|    |   | -       |  | - | -      |

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

|   |   |   |
|---|---|---|
| € | € | € |
|---|---|---|

Recurrent and Capital

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |
|  |  |  |

Long Term Loans

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |
|  |  |  |

Others

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |
|  |  |  |

[illegible]

## 17 Depreciation of Property, Plant and Equipment

| Asset<br>% of depreciation          | €           |                |   |                             |                             |                             |                            |   |            |   | Total     |
|-------------------------------------|-------------|----------------|---|-----------------------------|-----------------------------|-----------------------------|----------------------------|---|------------|---|-----------|
|                                     | Trees<br>0% | Property<br>1% | Construction<br>works & spec<br>prog<br>10% | New street<br>signs<br>100% | Urban<br>improvement<br>10% | Plant &<br>machinery<br>20% | Office<br>equipment<br>20% | Office<br>Furniture &<br>fittings<br>8% | ANYC<br>0% | € | €         |
| <b>Cost</b>                         |             |                |   |                             |                             |                             |                            |   |            |   |           |
| 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                           | 1,288       |                | 93,190                                      |                             | 6,001                       |                             | 6,837                      | 1,415                                   |            |   | 108,731   |
| Disposals                           |             |                |   |                             |                             |                             |                            |   |            |   | -         |
| As at end of September 2018         | 7,167       | 115,304        | 3,382,326                                   | 11,615                      | 496,175                     | 4,788                       | 125,728                    | 70,259                                  | 13,645     |   | 4,227,007 |
| <b>Grants/ other reimbursements</b> |             |                |   |                             |                             |                             |                            |   |            |   |           |
| As at 1st January 2018              |             |                | 360,281                                     |                             |                             |                             |                            |   |            |   | 360,281   |
| Additions                           |             |                | 616,871                                     |                             |                             |                             |                            |   |            |   | 616,871   |
| As at end of September 2018         | -           | -              | 977,152                                     | -                           | -                           | -                           | -                          | -                                       | -          |   | 977,152   |
| <b>Accumulated Depreciation</b>     |             |                |   |                             |                             |                             |                            |   |            |   |           |
| 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               |             | 740            | 79,019                                      |                             | 7,435                       | 112                         | 6,777                      | 1,849                                   |            |   | 95,933    |
| Released on disposal                |             |                |   |                             |                             |                             |                            |   |            |   | -         |
| As at end of September 2018         | -           | 17,337         | 1,430,607                                   | 11,615                      | 404,471                     | 4,155                       | 87,323                     | 37,824                                  | -          |   | 1,993,333 |
| <b>NBV</b>                          |             |                |   |                             |                             |                             |                            |   |            |   |           |
| As at end of September 2018         | 7,167       | 97,967         | 974,567                                     | -                           | 91,704                      | 633                         | 38,405                     | 32,435                                  | 13,645     |   | 1,256,522 |