



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

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Statement of Income and Expenditure

1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	683,505	888,984	-	888,984
Income raised from Bye-Laws (2)	41,482	46,000	-	46,000
Income raised from LES (3)	4,169	9,000	-	9,000
Investment Income (4)	40	70	-	70
Other Income (5)	8,248	3,000	-	3,000
TOTAL	737,444	947,054	-	947,054
Expenditure				
Personal Emoluments (6)	101,974	135,374	-	135,374
Operations and Maintenance (7)	393,080	441,518	-	441,518
Administration (8)	28,118	49,700	-	49,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	129,115	135,321	-	135,321
TOTAL	652,287	761,913	-	761,913
Surplus / Deficit	85,157	185,141	-	185,141

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	849,985	1,323,088		1,323,088
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	64,456	245,936	-	245,936
Cash and Cash Equivalents (13)	997,470	855,206	-	855,206
Total Current Assets	1,061,926	1,101,142	-	1,101,142
Current Liabilities				
Payables (14)	142,629	230,513	-	230,513
Total Current Liabilities	142,629	230,513	-	230,513
Net Current Assets	919,297	870,629	-	870,629
Non-current liabilities (15)	-	-	-	-
Net Assets	1,769,282	2,193,717	-	2,193,717
Reserves				
Retained Funds	1,769,282	2,193,717		2,193,717

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,061,926	1,101,142	-	1,101,142
Current Liabilities	142,629	230,513	-	230,513
Working Capital	919,297	870,629	-	870,629
Government Allocation	838,120	838,120	-	838,120
FSI	110 %	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	85,157	185,141	-	185,141
Adjustments for:				
Depreciation	128,381	135,321	-	135,321
Increase / (Decrease) in Allowance for Bad Debts	(734)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(59,533)	140,129		140,129
Increase / (Decrease) in accruals	(1,759)	2,499		2,499
Decrease / (Increase) in receivables	(36,992)	36,085		36,085
Decrease / (Increase) in inventories				-
Cash generated from operations	114,520	499,175	-	499,175
Interest paid				-
Net cash from operating activities	114,520	499,175	-	499,175
Cash flows from investing activities				
Purchase of property, plant & equipment	(21,777)	(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	(21,777)	(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	92,743	(49,521)	-	(49,521)
Cash & cash equivalents at beginning of year	904,727	904,727		904,727
Cash & cash equivalents at end of Quarter	997,470	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	628,590	838,120		838,120
0002-0004 In terms of section 58 CAP 363	4,032			-
0005-0019 Other income	50,882	50,864		50,864
	683,505	888,984	-	888,984
2 Income raised from Bye-Laws				
0021-0025 Community Services	18,373	20,000		20,000
0026-0035 Income from Permits	23,110	26,000		26,000
	41,482	46,000	-	46,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	4,169	9,000		9,000
0038-0055 Contraventions				-
	4,169	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	40	70		70
0096-0099 Income received from Governmet Securities				-
	40	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	8,248	3,000		3,000
	8,248	3,000	-	3,000
Total	737,444	947,054	-	947,054

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	11,193	12,976		12,976
	1200 Employees' Salaries & Wages	72,772	95,170		95,170
	1300 Bonuses	502	7,923		7,923
	1400 Income Supplements	1,026	999		999
	1500 Social Security Contributions	6,833	8,506		8,506
	1600 Allowances	9,550	9,600		9,600
	1700 Overtime	98	200		200
		101,974	135,374	-	135,374
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	12,379	12,000		12,000
	2200-2259 Public Materials & Supplies	3,998	3,000		3,000
	2300-2399 Repairs & upkeep	126,618	130,000		130,000
	2400-2449 Rent				-
	3010 Street Lighting	6,705	13,000		13,000
	3020 Lease of Equipment				-
	3030 Insurance	4,577	6,000		6,000
	3035 Bank Charges	412	300		300
	3038 Penalties				-
	3041 Refuse Collection	127,297	157,518		157,518
	3042 Bulky Refuse Collection	12,235	13,000		13,000
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	36,227	35,000		35,000
	3052 Cleaning & Maintenance of Non-Urban Areas	1,416	2,000		2,000
	3053 Cleaning of Public Conveniences	6,597	9,000		9,000
	3055 Cleaning of Council Premises	1,838	2,000		2,000
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	23,039	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	29,593	35,000		35,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	148	1,000		1,000
	3700-3799 EU Projects				-
	3800-3899 Twinning		3,700		3,700
		393,080	441,518	-	441,518
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	992	3,000		3,000
	2500-2599 National & International Memberships	902	800		800
	2600-2699 Office Services	5,929	5,000		5,000
	2700-2799 Transport	1,437	1,900		1,900
	2800-2899 Travel	1,256	-		-
	2900-2999 Information Services	2,063	7,000		7,000
	3050 Office Cleaning				-
	3410-3199 Professional Services	15,539	32,000		32,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		28,118	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	734			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2019	128,381	135,321		135,321
<i>Depreciation</i>				-
	129,115	135,321	-	135,321
Total	652,287	761,913	-	761,913
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	49,911	239,472		239,472
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	14,545	6,464		6,464
	64,456	245,936	-	245,936
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	997,470	855,206		855,206
	997,470	855,206	-	855,206
14 Payables				
4000 Payables	9,632	179,294		179,294
4100 Accruals	21,961	26,219		26,219
4150 Deferred Income				-
Current portion of long term borrowings				-
Other creditors	111,036	25,000		25,000
	142,629	230,513	-	230,513
15 Non Current Liabilities				
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 % of depreciation	Trees 0%	Property 1%	Construction works & spec prog 10%	New street signs 100%	Urban improvement 10%	Plant & machinery 20%	Office equipment 20%	Office Furniture & fittings 8%	ANYC 0%	Total
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	1,600		6,649		11,663		1,690	-	175	21,777
Disposals										-
As at end of September 2019	8,767	115,304	3,382,749	11,615	514,439	5,073	127,988	69,315	17,307	4,252,557
Grants/ other reimbursements										
As at 1st January 2019			1,275,101				18,469			1,293,570
Additions			-							-
As at end of September 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		881	110,759		11,167	276	3,426	1,872		128,381
Released on disposal										-
As at end of September 2019	-	18,653	1,467,061	11,615	450,347	5,073	102,729	53,524	-	2,109,002
NBV										
As at end of September 2019	8,767	96,651	640,587	-	64,092	-	6,790	15,791	17,307	849,985