



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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>

Statement of Income and Expenditure

1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	917,129	888,984	-	888,984
Income raised from Bye-Laws (2)	52,123	46,000	-	46,000
Income raised from LES (3)	5,537	9,000	-	9,000
Investment Income (4)	53	70	-	70
Other Income (5)	2,474	3,000	-	3,000
TOTAL	977,318	947,054	-	947,054
Expenditure				
Personal Emoluments (6)	138,964	135,374	-	135,374
Operations and Maintenance (7)	547,224	441,518	-	441,518
Administration (8)	54,529	49,700	-	49,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	172,748	135,321	-	135,321
TOTAL	913,464	761,913	-	761,913
Surplus / Deficit	63,854	185,141	-	185,141

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	814,804	1,323,088		1,323,088
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	28,586	245,936	-	245,936
Cash and Cash Equivalents (13)	1,058,000	855,206	-	855,206
Total Current Assets	1,086,585	1,101,142	-	1,101,142
Current Liabilities				
Payables (14)	151,361	230,513	-	230,513
Total Current Liabilities	151,361	230,513	-	230,513
Net Current Assets	935,225	870,629	-	870,629
Non-current liabilities (15)	-	-	-	-
Net Assets	1,750,028	2,193,717	-	2,193,717
Reserves				
Retained Funds	1,750,028	2,193,717		2,193,717

Financial Situation Indicator

DESCRIPTION

Current Assets	1,086,585	1,101,142	-	1,101,142
Current Liabilities	151,361	230,513	-	230,513
Working Capital	935,225	870,629	-	870,629
Government Allocation	838,120	838,120	-	838,120
FSI	112 %	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	63,854	185,141	-	185,141
Adjustments for:				
Depreciation	171,083	135,321	-	135,321
Increase / (Decrease) in Allowance for Bad Debts	(1,665)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(52,037)	140,129		140,129
Increase / (Decrease) in accruals	(554)	2,499		2,499
Decrease / (Increase) in receivables	1,889	36,085		36,085
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	182,570	499,175	-	499,175
Interest paid				-
Net cash from operating activities	182,570	499,175	-	499,175
Cash flows from investing activities				
Purchase of property, plant & equipment	(29,297)	(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	(29,297)	(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	153,273	(49,521)	-	(49,521)
Cash & cash equivalents at beginning of year	904,727	904,727		904,727
Cash & cash equivalents at end of Quarter	1,058,000	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 Central Government:				
0001 In terms of section 55 CAP 363	838,120	838,120		838,120
0002-0004 In terms of section 58 CAP 363	4,032			-
0005-0019 Other income	74,977	50,864		50,864
	917,129	888,984	-	888,984
2 Income raised from Bye-Laws				
0021-0025 Community Services	21,725	20,000		20,000
0026-0035 Income from Permits	30,398	26,000		26,000
	52,123	46,000	-	46,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,537	9,000		9,000
0038-0055 Contraventions				-
	5,537	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	53	70		70
0096-0099 Income received from Government Securities				-
	53	70	-	70
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims	100			-
0100-0109 Donations				-
0110-0119 Contributions	2,374			-
0120-0129 General Income		3,000		3,000
	2,474	3,000	-	3,000
Total	977,318	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	15,435	12,976		12,976
1200	Employees' Salaries & Wages	92,130	95,170		95,170
1300	Bonuses	8,158	7,923		7,923
1400	Income Supplements	1,026	999		999
1500	Social Security Contributions	7,719	8,506		8,506
1600	Allowances	14,397	9,600		9,600
1700	Overtime	98	200		200
		138,964	135,374	-	135,374
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	16,093	12,000		12,000
2200-2259	Public Materials & Supplies	8,248	3,000		3,000
2300-2399	Repairs & upkeep	186,139	130,000		130,000
2400-2449	Rent				
3010	Street Lightning	11,439	13,000		13,000
3020	Lease of Equipment				-
3030	Insurance	5,949	6,000		6,000
3035	Bank Charges	743	300		300
3038	Penalties				-
3041	Refuse Collection	166,438	157,518		157,518
3042	Bulky Refuse Collection	16,867	13,000		13,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	45,230	35,000		35,000
3052	Cleaning & Maintenance of Non-Urban Areas	3,577	2,000		2,000
3053	Cleaning of Public Conveniences	10,690	9,000		9,000
3055	Cleaning of Council Premises	2,333	2,000		2,000
3040	Waste Disposal				-
3060	Cleaning & Maintenance of Parks & Gardens	32,077	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	1,371			-
3070-3090	Consultation Fees	-			-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	39,665	35,000		35,000
3380-3389	Community				-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	363	1,000		1,000
3700-3799	EU Projects				-
3800-3899	Twinning		3,700		3,700
		547,224	441,518	-	441,518
		€	€	€	€
8	Administration				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	2,822	3,000		3,000
2500-2599	National & International Memberships	2,005	800		800
2600-2699	Office Services	8,302	5,000		5,000
2700-2799	Transport	2,194	1,900		1,900
2800-2899	Travel	2,153	-		-
2900-2999	Information Services	8,210	7,000		7,000
3050	Office Cleaning				-
3410-3199	Professional Services	28,515	32,000		32,000
3200-3299	Training	327			-
3345	Office Hospitality				-
3400-3499	Incidental Expenses				-
		54,529	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	1,665			-
8000-8099 Depreciation As at end of December 2019	171,083	135,321		135,321
				-
Depreciation	172,748	135,321	-	135,321
Total	913,464	761,913	-	761,913
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	21,233	239,472		239,472
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	7,353	6,464		6,464
				-
	28,586	245,936	-	245,936
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,058,000	855,206		855,206
	1,058,000	855,206	-	855,206
14 Payables				
4000 Payables	17,158	179,294		179,294
4100 Accruals	23,166	26,219		26,219
4150 Deferred Income				-
Current portion of long term borrowings				-
Other creditors	111,036	25,000		25,000
	151,361	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			
	-	-	-