

Zurrieq

Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2018 (Quarter 1)

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IFFIRMAT

Mayor

IFFIRMAT

Executive Secretary

Statement of Income and Expenditure**1st January till End of March 2018 (Quarter 1)****DESCRIPTION****Annual Budget
2018**

€	€
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Income

Funds received from Central Government (1)	205,864	805,381
Income raised from Bye-Laws (2)	11,776	40,000
Income raised from LES (3)	1,950	27,000
Investment Income (4)	13	200
Other Income (5)	808	-
TOTAL	220,411	872,581

Expenditure

Personal Emoluments (6)	31,478	134,305
Operations and Maintenance (7)	77,763	399,900
Administration (8)	9,036	52,600
Finance Cost (9)	-	
Other Expenditure (10)	30,720	139,848
TOTAL	148,997	726,653

Surplus / Deficit

71,414	145,928
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Balance Sheet as at end of March 2018 (Quarter 1)

DESCRIPTION	Annual Budget 2018	
	€	€
Non-current Assets		
Property, Plant and Equipment (17)	1,279,660	1,323,088
Current Assets		
Inventories (11)	-	
Receivables (12)	16,762	15,512
Cash and Cash Equivalents (13)	635,997	660,779
Total Current Assets	652,759	676,291
Current Liabilities		
Payables (14)	39,888	45,469
Current portion of Long-Term Borrowings	-	-
Total Current Liabilities	39,888	45,469
Net Current Assets	612,871	630,822
Non-current liabilities (15)	-	-
Net Assets	1,892,532	1,953,910
Reserves		
Retained Funds	1,892,532	1,953,910

Financial Situation Indicator

DESCRIPTION		
Current Assets	652,759	676,291
Current Liabilities	39,888	45,469
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
	612,871	630,822
Total Government Allocation	805,381	805,381
	76%	78.33%

Cash Flow Statement

	€
Cash flow from operating activities	
Surplus for the year	71,414
Adjustments for:	
Depreciation	30,825
Increase / (Decrease) in Allowance for Bad Debts	105
Interest receivable	-
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-16145
Increase / (Decrease) in accruals	-1648
Decrease / (Increase) in receivables	15899
Decrease / (Increase) in inventories	0
Cash generated from operations	100,450
Interest paid	
<i>Net cash from operating activities</i>	100,450
Cash flows from investing activities	
Purchase of property, plant & equipment	-9882
Proceeds from sale of property, plant & equipment	
Grants received	
Interest received	0
<i>Net cash used in investing activities</i>	-9882
Cash flows from financing activities	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
Net increase/(decrease) in cash & cash equivalents	90,568
Cash & cash equivalents at beginning of year	545429
Cash & cash equivalents at end of Quarter	635996.71

DESCRIPTION	€
Income	
1 Funds received from Central Government:	
0001 In terms of section 55 CAP 363	198,645
0002-0004 In terms of section 58 CAP 363	804
0005-0019 Other income	6,414
	205,864
2 Income raised from Bye-Laws	
0021-0025 Community Services	7,747
0026-0035 Income from Permits	4,029
	11,776
3 Local Enforcement Income	
0037 Commission from Regional Committees	1,950
0038-0055 Contraventions	
	1,950
4 Investment Income	
0091-0095 Bank interest	13
0096-0099 Income received from Government Securities	
	13
5 1056-0065 Sponsorships	
0066-0069 Documents & Information	808
0070-0075 EU funds	
0076-0080 Twinning	
0081-0089 Insurance Claims	-
0100-0109 Donations	
0110-0119 Contributions	
0120-0129 General Income	-
	808
Total	220,411
6 i) Personal Emoluments	
1100 Mayor's Allowance	2,799
1200 Employees' Salaries & Wages	22,728
1300 Bonuses	-
1400 Income Supplements	500
1500 Social Security Contributions	2,194
1600 Allowances	2,800
1700 Overtime	457
	31,478
ii) Number of Employees	
Full time	
Executive secretary	1
Executive officer	1
Clerk	1
	3
Part time	
Assistant Principal	2
	2
Total number of employees	5

DESCRIPTION		€
7	Operations and Maintenance	
2100-2149	Public Utilities	3,933
2200-2259	Public Materials & Supplies	62
2300-2399	Repairs & upkeep	12,058
2400-2449	Rent	
3010	Street Lightning	2,702
3020	Lease of Equipment	
3030	Insurance	1,822
3035	Bank Charges	77
3038	Penalties	
3041	Refuse Collection	31,365
3042	Bulky Refuse Collection	3,080
3043	Bins on wheels	
3045	Bring in sites	
3051	Road & Street Cleaning	6,511
3052	Cleaning & Maintenance of Non-Urban Areas	-
3053	Cleaning of Public Conveniences	1,972
3055	Cleaning of Council Premises	322
3040	Waste Disposal	
3060	Cleaning & Maintenance of Parks & Gardens	4,813
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	8,648
3390-3394	Donations	
3600-3694	Local Enforcement Expenses	398
3700-3799	EU Projects	
3800-3899	Twinning	
	Provision for bad debts	-
		77,763
8	Administration	
2150-2199	Office Utilities	
2260-2299	Office Materials & Supplies	
2450-2499	Office Rent	1,130
2500-2599	National & International Memberships	150
2600-2699	Office Services	1,313
2700-2799	Transport	155
2800-2899	Travel	1,258
2900-2999	Information Services	2,234
3050	Office Cleaning	-
3410-3199	Professional Services	2,796
3200-3299	Training	
3345	Office Hospitality	-
3400-3499	Incidental Expenses	
		9,036
9	Finance Costs	
3036	Interest on Bank Loan	
		-


DESCRIPTION		€
10	Other Expenditure	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	(105)
8000-8099	Depreciation	30,825
		30,720
	Total	148,997
11	Inventories	
5201-5249	Stationery	-
5250-5299	Consumables	-
		-
12	Receivables	
0201-0209	Receivables	8,927
0210-0219	LES Receivables	
0220-0229	Receivables from EU	
0250	Prepayments & Accrued income	7,835
		16,762
13	Cash & Equivalents	
5001-5099	Bank & Cash Balances	635,997
		635,997
14	Payables	
4000	Payables	156
4100	Accruals	14,732
4150	Deferred Income	
	Current portion of long term borrowings	-
	Other creditors	25,000
		39,888
15	Non Current Liabilities	
4200	Long Term Borrowing	0
		0
		-

DESCRIPTION

Approved but not yet contracted for:

€

Contracted for but not provided for in Quarterly Financial Statements:



Others

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Trees 0%	Property 1%	Construction works & Special prog 10%	New street signs 100%	Urban improvement 10%	Plant & machinery 20%	Office equipment 20%	Office Furniture & fittings 8%	ANYC %	Total
	€	€	€	€	€	€	€	€	€	€
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			-		9,882					
Disposals										9,882
As at end of March 2018	5,879	115,304	3,289,136	11,615	500,056	4,788	118,891	68,844	13,645	4,128,158
Grants/ other reimbursements										
As at 1st January 2018			360,281							360,281
Additions			559,992							559,992
As at end of March 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		247	25,432		2,576	37	1,917	616		30,825
Released on disposal										
As at end of March 2018		16,844	1,377,020	11,615	399,612	4,080	82,463	36,591		1,928,225
NBV	5,879	98,460	991,843	-	100,445	708	36,428	32,253	13,645	1,279,660