



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

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Overview and Summary



Rita Grima
Mayor



Josianne Cilia Mumford
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	241,352	946,358	-	946,358
Income raised from Bye-Laws (2)	27,701	49,000	-	49,000
Income raised from LES (3)	1,319	5,000	-	5,000
Investment Income (4)	13	40	-	40
Other Income (5)	892	-	-	-
TOTAL	271,278	1,000,398	-	1,000,398
Expenditure				
Personal Emoluments (6)	35,792	150,483	-	150,483
Operations and Maintenance (7)	177,777	531,050	-	531,050
Administration (8)	14,289	60,950	-	60,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	37,924	172,856	-	172,856
TOTAL	265,783	915,339	-	915,339
Surplus / Deficit	5,495	85,059	-	85,059

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	796,185	644,647		644,647
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	59,060	104,787	-	104,787
Cash and Cash Equivalents (13)	1,104,875	1,180,479	-	1,180,479
Total Current Assets	1,163,935	1,285,266	-	1,285,266
Current Liabilities				
Payables (14)	212,881	94,824	-	94,824
Total Current Liabilities	212,881	94,824	-	94,824
Net Current Assets	951,054	1,190,442	-	1,190,442
Non-current liabilities (15)	-	-	-	-
Net Assets	1,747,239	1,835,089	-	1,835,089
Reserves				
Retained Funds	1,747,239	1,835,089		1,835,089

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,163,935	1,285,266	-	1,285,266
Current Liabilities	212,881	94,824	-	94,824
Working Capital	951,054	1,190,442	-	1,190,442
Government Allocation	886,358	883,358	-	838,120
FSI	107 %	135 %		142 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Cash flow from operating activities				
Surplus for the year	5,495	85,059	-	85,059
Adjustments for:				
Depreciation	37,994	172,856	-	172,856
Increase / (Decrease) in Allowance for Bad Debts	(70)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(7,959)	(125,724)		(125,724)
Increase / (Decrease) in accruals	(11,457)	-		-
Decrease / (Increase) in receivables	13,787	(23,662)		(23,662)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	37,790	108,529	-	108,529
Interest paid				-
<i>Net cash from operating activities</i>	37,790	108,529	-	108,529
Cash flows from investing activities				
Purchase of property, plant & equipment	(7,565)	(545,024)		(545,024)
Proceeds from sale of property, plant & equipment				-
Grants received	-	542,324		542,324
Interest received				-
<i>Net cash used in investing activities</i>	(7,565)	(2,700)	-	(2,700)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	30,225	105,829	-	105,829
Cash & cash equivalents at beginning of year	1,074,650	1,074,650		1,074,650
Cash & cash equivalents at end of Quarter	1,104,875	1,180,479	-	1,180,479

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	220,381	883,358		883,358
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	20,971	63,000		63,000
	241,352	946,358	-	946,358
2 Income raised from Bye-Laws				
0021-0025 Community Services	19,529	19,000		19,000
0026-0035 Income from Permits	8,172	30,000		30,000
	27,701	49,000	-	49,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,319	5,000		5,000
0038-0055 Contraventions				-
	1,319	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	13	40		40
0096-0099 Income received from Governnet Securities	-			-
	13	40	-	40
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims	836			-
0100-0109 Donations				-
0110-0119 Contributions	-			-
0120-0129 General Income	56	-		-
	892	-	-	-
Total	271,278	1,000,398	-	1,000,398

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	4,303	17,188		17,188
1200 Employees' Salaries & Wages	23,355	94,649		94,649
1300 Bonuses	-	8,120		8,120
1400 Income Supplements	379	1,026		1,026
1500 Social Security Contributions	2,706	9,000		9,000
1600 Allowances	5,050	20,200		20,200
1700 Overtime	-	300		300
	35,792	150,483	-	150,483

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	6,099	14,000		14,000
2200-2259 Public Materials & Supplies	2,675	8,000		8,000
2300-2399 Repairs & upkeep	67,638	172,000		172,000
2400-2449 Rent				-
3010 Street Lightning	2,310	12,000		12,000
3020 Lease of Equipment				-
3030 Insurance	3,287	5,000		5,000
3035 Bank Charges	129	650		650
3038 Penalties				-
3041 Refuse Collection	39,606	168,000		168,000
3042 Bulky Refuse Collection	3,552	17,000		17,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	11,750	47,000		47,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	3,000		3,000
3053 Cleaning of Public Conveniences	2,083	10,500		10,500
3055 Cleaning of Council Premises	567	2,500		2,500
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	9,134	32,000		32,000
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	196	1,600		1,600
3070-3090 Consultation Fees	-			-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	28,751	37,500		37,500
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	-	300		300
3700-3799 EU Projects				-
3800-3899 Twinning				-
	177,777	531,050	-	531,050

	€	€	€	€
8 Administration				
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	1,710	3,100		3,100
2500-2599 National & International Memberships	986	1,350		1,350
2600-2699 Office Services	3,415	6,600		6,600
2700-2799 Transport	664	3,000		3,000
2800-2899 Travel	-	3,700		3,700
2900-2999 Information Services	2,618	8,400		8,400
3050 Office Cleaning				-
3410-3199 Professional Services	4,896	34,800		34,800
3200-3299 Training	-			-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	14,289	60,950	-	60,950

	€	€	€	€
9 Finance Costs				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(70)			-
3695 Increase/(Decrease) in allowance for bad debts	37,994	172,856		172,856
8000-8099 Depreciation As at end of March 2020				-
	37,924	172,856	-	172,856
Total	265,783	915,339	-	915,339
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	30,186	96,233		96,233
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	28,874	8,554		8,554
	59,060	104,787	-	104,787
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,104,875	1,180,479		1,180,479
	1,104,875	1,180,479	-	1,180,479
14 Payables				
4000 Payables	44,968	43,158		43,158
4100 Accruals	39,756	26,666		26,666
4150 Deferred Income				-
Current portion of long term borrowings				-
Other creditors	128,157	25,000		25,000
	212,881	94,824	-	94,824
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	Trees	Property	Construction works & spec prog	New street signs	Urban improvement	Plant & machinery	Office equipment	Office Furniture & fittings	ANYC	Total
% of depreciation	0%	1%	10%	100%	10%	20%	20%	8%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2020	11,143	115,304	3,764,766	11,615	515,392	5,613	128,461	70,434	22,781	4,645,509
Additions	-	81	-	-	3,470	-	4,014	-	-	7,565
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	11,143	115,385	3,764,766	11,615	518,862	5,613	132,475	70,434	22,781	4,653,074
Grants/ other reimbursements										
As at 1st January 2020	1,696		1,275,101		20,028		18,469			1,315,294
Additions			-							-
As at end of March 2020	1,696	-	1,275,101	-	20,028	-	18,469	-	-	1,315,294
Accumulated Depreciation										
As at 1st January 2020		18,947	1,875,525	11,615	439,531	4,881	98,903	54,199		2,503,601
Charge for the period		294	31,811		4,212	41	1,017	619		37,994
Released on disposal										-
As at end of March 2020	-	19,241	1,907,336	11,615	443,743	4,922	99,920	54,818	-	2,541,595
NBV	9,447	96,144	582,329	-	55,091	691	14,086	15,616	22,781	796,185