



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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>

Overview and Summary



Rita Grima
Mayor



Josianne Cilia Mumford
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	516,682	990,415	-	990,415
Income raised from Bye-Laws (2)	22,190	60,000	-	60,000
Income raised from LES (3)	3,701	5,000	-	5,000
Investment Income (4)	40	40	-	40
Other Income (5)	144	145	-	145
TOTAL	542,757	1,055,600	-	1,055,600
Expenditure				
Personal Emoluments (6)	74,050	156,472	-	156,472
Operations and Maintenance (7)	305,531	572,200	-	572,200
Administration (8)	20,348	60,850	-	60,850
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	76,753	188,327	-	188,327
TOTAL	476,682	977,849	-	977,849
Surplus / Deficit	66,075	77,751	-	77,751

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	684,476	644,647		644,647
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	162,190	47,886	-	47,886
Cash and Cash Equivalents (13)	1,455,033	1,351,183	-	1,351,183
Total Current Assets	1,617,224	1,399,069	-	1,399,069
Current Liabilities				
Payables (14)	403,878	161,430	-	161,430
Total Current Liabilities	403,878	161,430	-	161,430
Net Current Assets	1,213,346	1,237,639	-	1,237,639
Non-current liabilities (15)	-	-	-	-
Net Assets	1,897,822	1,882,286	-	1,882,286
Reserves				
Retained Funds	1,897,822	1,882,286		1,882,286

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,617,224	1,399,069	-	1,399,069
Current Liabilities	403,878	161,430	-	161,430
Working Capital	1,213,346	1,237,639	-	1,237,639
Government Allocation	900,415	900,415	-	838,120
FSI	135 %	137 %		148 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	66,075	77,751	-	77,751
Adjustments for:				
Depreciation	77,222	188,327	-	188,327
Increase / (Decrease) in Allowance for Bad Debts	(469)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(30,130)	42,180		42,180
Increase / (Decrease) in accruals	282,597	13,584		13,584
Decrease / (Increase) in receivables	(39,380)	75,524		75,524
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	355,915	397,366	-	397,366
Interest paid				-
				-
<i>Net cash from operating activities</i>	355,915	397,366	-	397,366
Cash flows from investing activities				
Purchase of property, plant & equipment	(13,420)	(726,975)		(726,975)
Proceeds from sale of property, plant & equipment				-
Grants received	-	568,254		568,254
Interest received				-
				-
<i>Net cash used in investing activities</i>	(13,420)	(158,721)	-	(158,721)
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	342,495	238,645	-	238,645
Cash & cash equivalents at beginning of year	1,112,538	1,112,538		1,112,538
Cash & cash equivalents at end of Quarter	1,455,033	1,351,183		1,351,183

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	449,783	900,415		900,415
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	66,899	90,000		90,000
	516,682	990,415	-	990,415
2 Income raised from Bye-Laws				
0021-0025 Community Services		20,000		20,000
0026-0035 Income from Permits	22,190	40,000		40,000
	22,190	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,701	5,000		5,000
0038-0055 Contraventions	-			-
	3,701	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	40	40		40
0096-0099 Income received from Government Securities	-			-
	40	40	-	40
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	144	145		145
	144	145	-	145
Total	542,757	1,055,600	-	1,055,600

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	8,836	17,670		17,670
	1200 Employees' Salaries & Wages	49,174	99,798		99,798
	1300 Bonuses	414	8,737		8,737
	1400 Income Supplements	389	1,000		1,000
	1500 Social Security Contributions	4,703	9,067		9,067
	1600 Allowances	10,535	20,200		20,200
	1700 Overtime		-		-
		74,050	156,472	-	156,472
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	7,189	11,000		11,000
	2200-2259 Public Materials & Supplies	1,873	3,000		3,000
	2300-2399 Repairs & upkeep	102,251	197,000		197,000
	2400-2449 Rent				-
	3010 Street Lightnring	9,715	12,000		12,000
	3020 Lease of Equipment				-
	3030 Insurance	2,336	6,900		6,900
	3035 Bank Charges	615	800		800
	3038 Penalties				-
	3041 Refuse Collection	86,920	168,000		168,000
	3042 Bulky Refuse Collection	29,731	25,000		25,000
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	21,968	45,000		45,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-	2,000		2,000
	3053 Cleaning of Public Conveniences	4,720	10,000		10,000
	3055 Cleaning of Council Premises	729	2,500		2,500
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens	30,376	37,000		37,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	199	1,000		1,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	6,851	50,000		50,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	57	1,000		1,000
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		305,531	572,200	-	572,200
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	1,624	3,000		3,000
	2500-2599 National & International Memberships		1,350		1,350
	2600-2699 Office Services	4,412	6,600		6,600
	2700-2799 Transport	1,466	3,000		3,000
	2800-2899 Travel		3,700		3,700
	2900-2999 Information Services	3,701	10,100		10,100
	3050 Office Cleaning				-
	3410-3199 Professional Services	9,146	33,100		33,100
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		20,348	60,850	-	60,850
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(469)			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2021	77,222	188,327		188,327
Depreciation				-
Total	76,753	188,327	-	188,327
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	95,571	38,320		38,320
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	55,848	9,566		9,566
Other debtors	10,772			-
	162,190	47,886	-	47,886
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,455,033	1,351,183		1,351,183
	1,455,033	1,351,183	-	1,351,183
14 Payables				
4000 Payables	30,599	86,752		86,752
4100 Accruals	63,645	49,678		49,678
4150 Deferred Income	284,634	-		-
Current portion of long term borrowings				-
Other creditors	25,000	25,000		25,000
	403,878	161,430	-	161,430
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

	€	€	€
--	---	---	---

Recurrent and Capital

-	-	-	-

Long Term Loans

-	-	-	-

Others

-	-	-	-