



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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Overview and Summary



Rita Grima
Mayor



Josianne Gija Mumford
Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	241,497	990,415	-	990,415
Income raised from Bye-Laws (2)	8,421	60,000	-	60,000
Income raised from LES (3)	1,663	5,000	-	5,000
Investment Income (4)	27	40	-	40
Other Income (5)	79	145	-	145
TOTAL	251,688	1,055,600	-	1,055,600
Expenditure				
Personal Emoluments (6)	36,365	156,472	-	156,472
Operations and Maintenance (7)	137,914	572,200	-	572,200
Administration (8)	8,138	60,850	-	60,850
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	38,370	188,327	-	188,327
TOTAL	220,787	977,849	-	977,849
Surplus / Deficit	30,901	77,751	-	77,751

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	711,633	644,647		644,647
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	129,666	47,886	-	47,886
Cash and Cash Equivalents (13)	1,362,575	1,351,183	-	1,351,183
Total Current Assets	1,492,241	1,399,069	-	1,399,069
Current Liabilities				
Payables (14)	354,079	161,430	-	161,430
Total Current Liabilities	354,079	161,430	-	161,430
Net Current Assets	1,138,162	1,237,639	-	1,237,639
Non-current liabilities (15)	-	-	-	-
Net Assets	1,849,795	1,882,286	-	1,882,286
Reserves				
Retained Funds	1,849,795	1,882,286		1,882,286

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,492,241	1,399,069	-	1,399,069
Current Liabilities	354,079	161,430	-	161,430
Working Capital	1,138,162	1,237,639	-	1,237,639
Government Allocation	900,415	900,415	-	838,120
FSI	126 %	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	30,901	77,751	-	77,751
Adjustments for:				
Depreciation	38,611	188,327	-	188,327
Increase / (Decrease) in Allowance for Bad Debts	(241)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	194,104	42,180		42,180
Increase / (Decrease) in accruals	(5,114)	13,584		13,584
Decrease / (Increase) in receivables	(6,256)	75,524		75,524
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	252,004	397,366	-	397,366
Interest paid				-
<i>Net cash from operating activities</i>	252,004	397,366	-	397,366
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,967)	(726,975)		(726,975)
Proceeds from sale of property, plant & equipment	-	568,254		568,254
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(1,967)	(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	250,037	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	1,362,575	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 Cental Government:				
0001 In terms of section 55 CAP 363	225,104	900,415		900,415
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	16,393	90,000		90,000
	241,497	990,415	-	990,415
2 Income raised from Bye-Laws				
0021-0025 Community Services		20,000		20,000
0026-0035 Income from Permits	8,421	40,000		40,000
	8,421	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,663	5,000		5,000
0038-0055 Contraventions	-			-
	1,663	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	27	40		40
0096-0099 Income received from Governnet Securities	-			-
	27	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	79	145		145
	79	145	-	145
Total	251,688	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	4,417	17,670		17,670
1200 Employees' Salaries & Wages	24,370	99,798		99,798
1300 Bonuses		8,737		8,737
1400 Income Supplements	389	1,000		1,000
1500 Social Security Contributions	2,088	9,067		9,067
1600 Allowances	5,100	20,200		20,200
1700 Overtime		-		-
	36,365	156,472	-	156,472

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	3,681	11,000		11,000
2200-2259 Public Materials & Supplies		3,000		3,000
2300-2399 Repairs & upkeep	47,571	197,000		197,000
2400-2449 Rent				-
3010 Street Lightning	4,611	12,000		12,000
3020 Lease of Equipment				-
3030 Insurance	1,168	6,900		6,900
3035 Bank Charges	267	800		800
3038 Penalties				-
3041 Refuse Collection	42,948	168,000		168,000
3042 Bulky Refuse Collection	13,578	25,000		25,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	10,984	45,000		45,000
3052 Cleaning & Maintenance of Non-Urban Areas		2,000		2,000
3053 Cleaning of Public Conveniences	2,360	10,000		10,000
3055 Cleaning of Council Premises	434	2,500		2,500
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	9,138	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	224	1,000		1,000
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	908	50,000		50,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	44	1,000		1,000
3700-3799 EU Projects				-
3800-3899 Twinning				-
	137,914	572,200	-	572,200

8 Administration

	€	€	€	€
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	812	3,000		3,000
2500-2599 National & International Memberships		1,350		1,350
2600-2699 Office Services	1,793	6,600		6,600
2700-2799 Transport	905	3,000		3,000
2800-2899 Travel		3,700		3,700
2900-2999 Information Services	614	10,100		10,100
3050 Office Cleaning				-
3410-3199 Professional Services	4,014	33,100		33,100
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	8,138	60,850	-	60,850

9 Finance Costs

	€	€	€	€
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(241)			-
8000-8099 Depreciation As at end of March 2021	38,611	188,327		188,327
				-
	38,370	188,327	-	188,327
Depreciation				
Total	220,787	977,849	-	977,849
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	81,772	38,320		38,320
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	37,123	9,566		9,566
Other debtors	10,772			-
	129,666	47,886	-	47,886
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,362,575	1,351,183		1,351,183
	1,362,575	1,351,183	-	1,351,183
14 Payables				
4000 Payables	15,038	86,752		86,752
4100 Accruals	30,980	49,678		49,678
4150 Deferred Income	283,062	-		-
Current portion of long term borrowings				-
Other creditors	25,000	25,000		25,000
	354,079	161,430	-	161,430
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 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 2021	14,102	115,304	3,476,344	11,615	533,593	5,613	136,207	71,237	26,086	4,390,101
Additions	-	-	-	-	-	-	1,967	-	-	1,967
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	14,102	115,304	3,476,344	11,615	533,593	5,613	138,174	71,237	26,086	4,392,068
Grants/ other reimbursements										
As at 1st January 2021	4,081	-	1,285,773	-	29,464	-	24,742	-	-	1,344,060
Additions	-	-	-	-	29,464	-	24,742	-	-	1,344,060
As at end of March 2021	4,081	-	1,285,773	-	29,464	-	24,742	-	-	1,344,060
Accumulated Depreciation										
As at 1st January 2021	-	20,122	1,644,677	11,615	456,465	5,046	103,216	56,623	-	2,297,764
Charge for the period	-	294	32,358	-	4,234	41	1,078	606	-	38,611
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	-	20,416	1,677,035	11,615	460,699	5,087	104,294	57,229	-	2,336,375
NBV										
As at end of March 2021	10,021	94,888	513,536	-	43,431	526	9,138	14,008	26,086	711,633