



# **Zurrieq Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of March 2022 (Quarter**

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*Overview and Summary*



Mayor



Executive Secretary



**Statement of Income and Expenditure**  
**1st January till End of March 2022 (Quarter 1)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	242,057	1,301,677	-	1,301,677
Income raised from Bye-Laws (2)	13,594	50,000	-	50,000
Income raised from LES (3)	1,357	6,500	-	6,500
Investment Income (4)	13	50	-	50
Other Income (5)	1,027	1,150	-	1,150
<b>TOTAL</b>	<b>258,048</b>	<b>1,359,377</b>	<b>-</b>	<b>1,359,377</b>
<b>Expenditure</b>				
Personal Emoluments (6)	49,897	163,401	-	163,401
Operations and Maintenance (7)	138,253	1,044,362	-	1,044,362
Administration (8)	10,649	62,000	-	62,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	39,896	131,905	-	131,905
<b>TOTAL</b>	<b>238,695</b>	<b>1,401,668</b>	<b>-</b>	<b>1,401,668</b>
<b>Surplus / Deficit</b>	<b>19,353</b>	<b>(42,291)</b>	<b>-</b>	<b>(42,291)</b>

## Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	589,841	724,011		724,011
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	80,200	122,433	-	122,433
Cash and Cash Equivalents (13)	1,615,474	1,122,905	-	1,122,905
<b>Total Current Assets</b>	<b>1,695,674</b>	<b>1,245,338</b>	<b>-</b>	<b>1,245,338</b>
<b>Current Liabilities</b>				
Payables (14)	382,626	119,207	-	119,207
<b>Total Current Liabilities</b>	<b>382,626</b>	<b>119,207</b>	<b>-</b>	<b>119,207</b>
<b>Net Current Assets</b>	<b>1,313,048</b>	<b>1,126,131</b>	<b>-</b>	<b>1,126,131</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,902,889</b>	<b>1,850,142</b>	<b>-</b>	<b>1,850,142</b>
<b>Reserves</b>				
Retained Funds	1,902,889	1,850,142		1,850,142

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,695,674	1,245,338	-	1,245,338
Current Liabilities	382,626	119,207	-	119,207
<b>Working Capital</b>	<b>1,313,048</b>	<b>1,126,131</b>	<b>-</b>	<b>1,126,131</b>
Government Allocation	919,436	900,415	-	
<b>FSI</b>	<b>143 %</b>	<b>125 %</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	19,353	(42,291)	-	(42,291)
Adjustments for:				
Depreciation	39,966	131,905	-	131,905
Increase / (Decrease) in Allowance for Bad Debts	(70)	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	176,237	(39,595)	-	(39,595)
Increase / (Decrease) in accruals	25,201	(3,964)	-	(3,964)
Decrease / (Increase) in receivables	(6,234)	(58,135)	-	(58,135)
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	254,453	(12,080)	-	(12,080)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	254,453	(12,080)	-	(12,080)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(6,474)	(595,222)	-	(595,222)
Proceeds from sale of property, plant & equipment	-	362,712	-	362,712
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(6,474)	(232,510)	-	(232,510)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	247,979	(244,590)	-	(244,590)
Cash & cash equivalents at beginning of year	1,367,495	1,367,495	-	1,367,495
Cash & cash equivalents at end of Quarter	1,615,474	1,122,905	-	1,122,905

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	229,859	900,415		900,415
0002-0004 In terms of section 58 CAP 363	12,198	401,262		401,262
0005-0019 Other income	242,057	1,301,677	-	1,301,677
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	13,594	50,000		50,000
0026-0035 Income from Permits	13,594	50,000	-	50,000
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,357	6,500		6,500
0038-0055 Contraventions	1,357	6,500	-	6,500
<b>4 Investment Income</b>				
0091-0095 Bank interest	13	50		50
0096-0099 Income received from Government Securities	13	50	-	50
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims	677	1,000		1,000
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	350	150		150
	1,027	1,150	-	1,150
<b>Total</b>	<b>258,048</b>	<b>1,359,377</b>	<b>-</b>	<b>1,359,377</b>

## Detailed Expenditure

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	4,479	17,916		17,916
1200 Employees' Salaries & Wages	37,109	105,809		105,809
1300 Bonuses		8,789		8,789
1400 Income Supplements	384	1,030		1,030
1500 Social Security Contributions	2,419	9,657		9,657
1600 Allowances	5,506	20,200		20,200
1700 Overtime		-		-
	<b>49,897</b>	<b>163,401</b>	<b>-</b>	<b>163,401</b>
	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	3,044	12,000		12,000
2200-2259 Public Materials & Supplies	290	3,000		3,000
2300-2399 Repairs & upkeep	48,782	569,562		569,562
2400-2449 Rent				-
3010 Street Lightning	2,583	20,000		20,000
3020 Lease of Equipment				-
3030 Insurance	1,398	8,100		8,100
3035 Bank Charges	327	1,100		1,100
3038 Penalties				-
3041 Refuse Collection	38,073	170,000		170,000
3042 Bulky Refuse Collection	12,306	50,000		50,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	11,455	110,000		110,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	2,673	10,000		10,000
3055 Cleaning of Council Premises	314	2,500		2,500
3040 Waste Disposal	15,075	45,000		45,000
3060 Cleaning & Maintenance of Parks & Gardens				-
3061 Cleaning & Maintenance of Soft Areas				-
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services	754	1,100		1,100
3070-3090 Consultation Fees	345			-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	791	40,000		40,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	45	2,000		2,000
3700-3799 EU Projects				-
3800-3899 Twinning				-
	<b>138,253</b>	<b>1,044,362</b>	<b>-</b>	<b>1,044,362</b>
	€	€	€	€
<b>8 Administration</b>				
2150-2199 Office Utilities				-
2280-2299 Office Materials & Supplies				-
2450-2499 Office Rent	1,621	5,000		5,000
2500-2599 National & International Memberships	120	1,300		1,300
2600-2699 Office Services	4,160	6,500		6,500
2700-2799 Transport	731	3,000		3,000
2800-2899 Travel		3,700		3,700
2900-2999 Information Services	490	10,100		10,100
3050 Office Cleaning				-
3410-3199 Professional Services	2,700	32,100		32,100
3200-3299 Training		300		300
3345 Office Hospitality				-
3400-3499 Incidental Expenses	827			-
	<b>10,649</b>	<b>62,000</b>	<b>-</b>	<b>62,000</b>
	€	€	€	€
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	€	€	€	€

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## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(70)			-
8000-8099 Depreciation As at end of March 2022	39,966	131,905		131,905
		-		-
Depreciation	39,896	131,905	-	131,905
<b>Total</b>	<b>238,695</b>	<b>1,401,668</b>	<b>-</b>	<b>1,401,668</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	22,298	47,294		47,294
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	47,358	64,367		64,367
Other debtors	10,544	10,772		10,772
	80,200	122,433	-	122,433
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,615,474	1,122,905		1,122,905
	1,615,474	1,122,905	-	1,122,905
<b>14 Payables</b>				
4000 Payables	3,066	58,648		58,648
4100 Accruals	65,724	35,559		35,559
4150 Deferred Income	239,472	-		-
Short-term Borrowings	49,364	-		-
Other creditors	25,000	25,000		25,000
	382,626	119,207	-	119,207
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

