



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)

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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 December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	989,517	990,415	-	990,415
Income raised from Bye-Laws (2)	46,590	60,000	-	60,000
Income raised from LES (3)	6,940	5,000	-	5,000
Investment Income (4)	67	40	-	40
Other Income (5)	144	145	-	145
TOTAL	1,043,257	1,055,600	-	1,055,600
Expenditure				
Personal Emoluments (6)	155,067	156,472	-	156,472
Operations and Maintenance (7)	596,092	572,200	-	572,200
Administration (8)	50,318	60,850	-	60,850
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	154,890	188,327	-	188,327
TOTAL	956,366	977,849	-	977,849
Surplus / Deficit	86,891	77,751	-	77,751

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	627,027	644,647		644,647
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	61,266	47,886	-	47,886
Cash and Cash Equivalents (13)	1,367,681	1,351,183	-	1,351,183
Total Current Assets	1,428,946	1,399,069	-	1,399,069
Current Liabilities				
Payables (14)	150,805	161,430	-	161,430
Total Current Liabilities	150,805	161,430	-	161,430
Net Current Assets	1,278,141	1,237,639	-	1,237,639
Non-current liabilities (15)	-	-	-	-
Net Assets	1,905,168	1,882,286	-	1,882,286
Reserves				
Retained Funds	1,905,168	1,882,286		1,882,286

Financial Situation Indicator

DESCRIPTION					
Current Assets		1,428,946	1,399,069	-	1,399,069
Current Liabilities		150,805	161,430	-	161,430
Working Capital		1,278,141	1,237,639	-	1,237,639
Government Allocation		900,415	900,415	-	838,120
FSI		142 %	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	86,891	77,751	-	77,751
Adjustments for:				
Depreciation	154,443	188,327	-	188,327
Increase / (Decrease) in Allowance for Bad Debts	622			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	55,354	42,180		42,180
Increase / (Decrease) in accruals	1,350	13,584		13,584
Decrease / (Increase) in receivables	(10,325)	75,524		75,524
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	288,335	397,366	-	397,366
Interest paid				-
<i>Net cash from operating activities</i>	288,335	397,366	-	397,366
Cash flows from investing activities				
Purchase of property, plant & equipment	(53,121)	(726,975)		(726,975)
Proceeds from sale of property, plant & equipment				-
Grants received	19,929	568,254		568,254
Interest received				-
<i>Net cash used in investing activities</i>	(33,192)	(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	255,143	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	1,367,681	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	900,416	900,415		900,415
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	89,101	90,000		90,000
	989,517	990,415	-	990,415
2 Income raised from Bye-Laws				
0021-0025 Community Services		20,000		20,000
0026-0035 Income from Permits	46,590	40,000		40,000
	46,590	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	6,940	5,000		5,000
0038-0055 Contraventions	-			-
	6,940	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	67	40		40
0096-0099 Income received from Government Securities	-			-
	67	40	-	40
5				
0056-0085 Sponsorships				-
0086-0089 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	1,043,257	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	17,670	17,670		17,670
	1200 Employees' Salaries & Wages	106,533	99,798		99,798
	1300 Bonuses	817	8,737		8,737
	1400 Income Supplements	771	1,000		1,000
	1500 Social Security Contributions	9,058	9,067		9,067
	1600 Allowances	20,219	20,200		20,200
	1700 Overtime	-	-		-
		155,067	156,472	-	156,472
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	14,452	11,000		11,000
	2200-2259 Public Materials & Supplies	99	3,000		3,000
	2300-2399 Repairs & upkeep	180,708	197,000		197,000
	2400-2449 Rent				
	3010 Street Lightning	21,615	12,000		12,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	5,879	6,900		6,900
	3035 Bank Charges	1,314	800		800
	3038 Penalties	-	-		-
	3041 Refuse Collection	171,513	168,000		168,000
	3042 Bulky Refuse Collection	57,471	25,000		25,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	43,936	45,000		45,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-	2,000		2,000
	3053 Cleaning of Public Conveniences	9,602	10,000		10,000
	3055 Cleaning of Council Premises	1,731	2,500		2,500
	3060 Waste Disposal	-	-		-
	3060 Cleaning & Maintenance of Parks & Gardens	48,677	37,000		37,000
	3061 Cleaning & Maintenance of Sport Areas	-	-		-
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	868	1,000		1,000
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	-		-
	3300-3379 Hospitality	37,008	50,000		50,000
	3380-3389 Community	-	-		-
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	1,217	1,000		1,000
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		596,092	572,200	-	572,200
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	-	-		-
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	3,965	3,000		3,000
	2500-2599 National & International Memberships	1,284	1,350		1,350
	2600-2699 Office Services	9,011	6,600		6,600
	2700-2799 Transport	3,433	3,000		3,000
	2800-2899 Travel	638	3,700		3,700
	2900-2999 Information Services	8,861	10,100		10,100
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	22,890	33,100		33,100
	3200-3299 Training	236	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	-	-		-
		50,318	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				-
3695 Increase/(Decrease) in allowance for bad debts	(622)			-
8000-8099 Depreciation As at end of December 2021	154,443	188,327		188,327
Bad debts	1,069			-
Depreciation	154,890	188,327	-	188,327
Total	956,366	977,849	-	977,849
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	13,550	38,320		38,320
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	36,944	9,566		9,566
Other debtors	10,772			-
	61,266	47,886	-	47,886
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,367,681	1,351,183		1,351,183
	1,367,681	1,351,183	-	1,351,183
14 Payables				
4000 Payables	31,588	86,752		86,752
4100 Accruals	36,076	49,678		49,678
4150 Deferred Income	58,140			-
Current portion of long term borrowings				-
Other creditors	25,000	25,000		25,000
	150,805	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	Trees	Property	Construction works	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 2021	14,102	115,304	3,476,344	11,615	533,593	5,613	136,207	71,237	26,086	4,390,101
Additions	1,968		768		8,415	-	9,532	-	32,439	53,121
Disposals										
As at end of December 2021	16,070	115,304	3,477,112	11,615	542,008	5,613	145,739	71,237	58,525	4,443,222
Grants/ other reimbursements										
As at 1st January 2021	4,081		1,285,773		29,464		24,742			1,344,060
Additions	-				14,638		5,291			19,929
As at end of December 2021	4,081	-	1,285,773	-	44,102	-	30,033	-	-	1,363,989
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		1,175	129,432		16,934	165	4,313	2,424		154,443
Released on disposal										
As at end of December 2021	-	21,297	1,774,109	11,615	473,399	5,211	107,529	59,047	-	2,452,207
NBV	11,989	94,007	417,230	-	24,507	402	8,177	12,190	58,525	627,027

