

Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

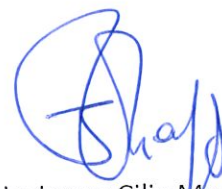
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Overview and Summary



Rita Grima
Mayor



Josianne Cilia Mumford
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	721,289	946,358	-	946,358
Income raised from Bye-Laws (2)	46,313	49,000	-	49,000
Income raised from LES (3)	3,399	5,000	-	5,000
Investment Income (4)	39	40	-	40
Other Income (5)	1,523	-	-	-
TOTAL	772,564	1,000,398	-	1,000,398
Expenditure				
Personal Emoluments (6)	107,354	150,483	-	150,483
Operations and Maintenance (7)	456,505	531,050	-	531,050
Administration (8)	33,840	60,950	-	60,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	113,912	172,856	-	172,856
TOTAL	711,612	915,339	-	915,339
Surplus / Deficit	60,952	85,059	-	85,059

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	766,184	644,647		644,647
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	87,015	104,787	-	104,787
Cash and Cash Equivalents (13)	1,320,680	1,180,479	-	1,180,479
Total Current Assets	1,407,696	1,285,266	-	1,285,266
Current Liabilities				
Payables (14)	379,142	94,824	-	94,824
Total Current Liabilities	379,142	94,824	-	94,824
Net Current Assets	1,028,554	1,190,442	-	1,190,442
Non-current liabilities (15)	-	-	-	-
Net Assets	1,794,738	1,835,089	-	1,835,089
Reserves				
Retained Funds	1,794,738	1,835,089		1,835,089

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,407,696	1,285,266	-	1,285,266
Current Liabilities	379,142	94,824	-	94,824
Working Capital	1,028,554	1,190,442	-	1,190,442
Government Allocation	886,358	883,358	-	838,120
FSI	116 %	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	60,952	85,059	-	85,059
Adjustments for:				
Depreciation	113,982	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	171,380	(125,724)	-	(125,724)
Increase / (Decrease) in accruals	(12,395)	-	-	-
Decrease / (Increase) in receivables	(34,267)	(23,662)	-	(23,662)
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	299,582	108,529	-	108,529
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	299,582	108,529	-	108,529
Cash flows from investing activities				
Purchase of property, plant & equipment	(53,552)	(545,024)	-	(545,024)
Proceeds from sale of property, plant & equipment	-	542,324	-	542,324
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(53,552)	(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	246,030	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	1,320,680	1,180,479	-	1,180,479

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1	Funds received from Central Government:			
0001	661,142	883,358		883,358
0002-0004	-			-
0005-0019	60,148	63,000		63,000
	721,289	946,358	-	946,358
2	Income raised from Bye-Laws			
0021-0025	19,675	19,000		19,000
0026-0035	26,638	30,000		30,000
	46,313	49,000	-	49,000
3	Local Enforcement Income			
0037	3,399	5,000		5,000
0038-0055				-
	3,399	5,000	-	5,000
4	Investment Income			
0091-0095	39	40		40
0096-0099	-			-
	39	40	-	40
5	Sponsorships			
0066-0069				-
0070-0075				-
0076-0080				-
0081-0089	1,379			-
0100-0109				-
0110-0119				-
0120-0129	144			-
	1,523	-	-	-
Total	772,564	1,000,398	-	1,000,398

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	13,071	17,188		17,188
1200 Employees' Salaries & Wages	71,616	94,649		94,649
1300 Bonuses	422	8,120		8,120
1400 Income Supplements	757	1,026		1,026
1600 Social Security Contributions	6,552	9,000		9,000
1600 Allowances	14,936	20,200		20,200
1700 Overtime	-	300		300
	107,354	150,483	-	150,483
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	10,015	14,000		14,000
2200-2259 Public Materials & Supplies	5,500	8,000		8,000
2300-2399 Repairs & upkeep	177,304	172,000		172,000
2400-2449 Rent				-
3010 Street Lightning	10,870	12,000		12,000
3020 Lease of Equipment				-
3030 Insurance	3,353	5,000		5,000
3035 Bank Charges	654	650		650
3038 Penalties				-
3041 Refuse Collection	135,319	168,000		168,000
3042 Bulky Refuse Collection	13,138	17,000		17,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	33,391	47,000		47,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	3,000		3,000
3053 Cleaning of Public Conveniences	6,969	10,500		10,500
3055 Cleaning of Council Premises	1,391	2,500		2,500
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	15,376	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	434	1,600		1,600
3070-3090 Consultation Fees	-			-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	42,773	37,500		37,500
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	18	300		300
3700-3799 EU Projects				-
3800-3899 Twinning				-
	456,505	531,050	-	531,050
	€	€	€	€
8 Administration				
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	2,692	3,100		3,100
2500-2599 National & International Memberships	986	1,350		1,350
2600-2699 Office Services	5,443	6,600		6,600
2700-2799 Transport	1,849	3,000		3,000
2800-2899 Travel	-	3,700		3,700
2900-2999 Information Services	3,461	8,400		8,400
3050 Office Cleaning				-
3410-3199 Professional Services	19,409	34,800		34,800
3200-3299 Training	-			-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	33,840	60,950	-	60,950
	€	€	€	€
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	2020	the Period	2020
		€	€	€	€
10	Other Expenditure				
	3500-3599 Loss / (Profit) on Disposal of asset	(70)			-
	3695 Increase/(Decrease) in allowance for bad debts	113,982	172,856		172,856
	8000-8099 Depreciation As at end of September 2020				-
		113,912	172,856	-	172,856
	Total	711,612	915,339	-	915,339
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
		-	-	-	-
12	Receivables				
	0201-0209 Receivables	54,820	96,233		96,233
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU	32,196	8,554		8,554
	0250 Prepayments & Accrued income				-
		87,015	104,787	-	104,787
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	1,320,680	1,180,479		1,180,479
		1,320,680	1,180,479	-	1,180,479
14	Payables				
	4000 Payables	57,082	43,158		43,158
	4100 Accruals	23,678	26,666		26,666
	4150 Deferred Income	223,381			-
	Current portion of long term borrowings				-
	Other creditors	75,001	25,000		25,000
		379,142	94,824	-	94,824
15	Non Current Liabilities				
	4200 Long Term Borrowing				-
		-	-	-	-

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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	Property		Construction works & spec prog		New street signs		Urban improvement		Plant & machinery		Office equipment		Office Furniture & fittings		ANYC		Total	
	€	1%	€	10%	€	100%	€	10%	€	20%	€	20%	€	8%	€	0%		€
Cost																		
As at 1st January 2020	11,143	115,304	3,764,766	515,392	11,615	11,615	515,392	13,944	5,613	128,461	70,434	22,781	4,645,509					
Additions	-	81	35,878						-	2,913	443	293	53,552					
Disposals																		
As at end of September 2020	11,143	115,385	3,800,644	529,336	11,615	11,615	529,336	13,944	5,613	131,374	70,877	23,074	4,699,061					
Grants/ other reimbursements																		
As at 1st January 2020	1,696		1,275,101	20,028			20,028			18,469			1,315,294					
Additions																		
As at end of September 2020	1,696	-	1,275,101	20,028	-	-	20,028	-	-	18,469	-	-	1,315,294	-	-	-	-	-
Accumulated Depreciation																		
As at 1st January 2020		18,947	1,875,525	439,531	11,615	11,615	439,531	12,636	4,881	98,903	54,199		2,503,601					
Charge for the period		882	95,433						123	3,051	1,857		113,982					
Released on disposal																		
As at end of September 2020	-	19,829	1,970,958	452,167	11,615	11,615	452,167	12,636	5,004	101,954	56,056	-	2,617,583	-	-	-	-	-
NBV	9,447	95,556	554,585	57,141	-	-	57,141	609	609	10,951	14,821	23,074	766,184	-	-	-	-	-