



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (Quarter 2)

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Overview and Summary



Mayor



Executive Secretary



Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	489,972	1,301,677	-	1,301,677
Income raised from Bye-Laws (2)	28,354	50,000	-	50,000
Income raised from LES (3)	3,060	6,500	-	6,500
Investment Income (4)	13	50	-	50
Other Income (5)	1,207	1,150	-	1,150
TOTAL	522,605	1,359,377	-	1,359,377
Expenditure				
Personal Emoluments (6)	96,656	163,401	-	163,401
Operations and Maintenance (7)	288,157	1,044,362	-	1,044,362
Administration (8)	22,928	62,000	-	62,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	78,371	131,905	-	131,905
TOTAL	486,111	1,401,668	-	1,401,668
Surplus / Deficit	36,494	(42,291)	-	(42,291)

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	552,497	724,011		724,011
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	76,782	122,433	-	122,433
Cash and Cash Equivalents (13)	1,686,959	1,122,905	-	1,122,905
Total Current Assets	1,763,741	1,245,338	-	1,245,338
Current Liabilities				
Payables (14)	395,619	119,207	-	119,207
Total Current Liabilities	395,619	119,207	-	119,207
Net Current Assets	1,368,122	1,126,131	-	1,126,131
Non-current liabilities (15)	-	-	-	-
Net Assets	1,920,618	1,850,142	-	1,850,142
Reserves				
Retained Funds	1,902,618	1,850,142		1,850,142

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,763,741	1,245,338	-	1,245,338
Current Liabilities	395,619	119,207	-	119,207
Working Capital	1,368,122	1,126,131	-	1,126,131
Government Allocation	919,436	900,415	-	
FSI	149 %	125 %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	36,494	(42,291)	-	(42,291)
Adjustments for:				
Depreciation	79,058	131,905	-	131,905
Increase / (Decrease) in Allowance for Bad Debts	(687)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	178,001	(39,595)		(39,595)
Increase / (Decrease) in accruals	42,175	(3,964)		(3,964)
Decrease / (Increase) in receivables	(7,356)	(58,135)		(58,135)
Decrease / (Increase) in inventories		-		-
Decrease / (Increase) in inventories		-		-
Cash generated from operations	327,685	(12,080)	-	(12,080)
Interest paid				-
<i>Net cash from operating activities</i>	327,685	(12,080)	-	(12,080)
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,221)	(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>	(8,221)	(232,510)	-	(232,510)
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	319,464	(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	1,686,959	1,122,905		1,122,905

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	459,718	900,415		900,415
0002-0004 In terms of section 58 CAP 363	30,254	401,262		401,262
0005-0019 Other income	489,972	1,301,677	-	1,301,677
2 Income raised from Bye-Laws				
0021-0025 Community Services	28,354	50,000		50,000
0026-0035 Income from Permits	28,354	50,000	-	50,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,060	6,500		6,500
0038-0055 Contraventions	3,060	6,500	-	6,500
4 Investment Income				
0091-0095 Bank interest	13	50		50
0096-0099 Income received from Governnet Securities	13	50	-	50
5				
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	530	150		150
0120-0129 General Income	1,207	1,150	-	1,150
Total	522,605	1,359,377	-	1,359,377

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	8,957	17,916		17,916
1200 Employees' Salaries & Wages	71,655	105,809		105,809
1300 Bonuses	428	8,789		8,789
1400 Income Supplements	384	1,030		1,030
1500 Social Security Contributions	4,657	9,657		9,657
1600 Allowances	10,575	20,200		20,200
1700 Overtime		-		-
	96,656	163,401	-	163,401
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	6,183	12,000		12,000
2200-2259 Public Materials & Supplies	767	3,000		3,000
2300-2399 Repairs & upkeep	89,239	569,562		569,562
2400-2449 Rent				-
3010 Street Lightning	4,611	20,000		20,000
3020 Lease of Equipment				-
3030 Insurance	1,792	8,100		8,100
3035 Bank Charges	886	1,100		1,100
3038 Penalties				-
3041 Refuse Collection	61,597	170,000		170,000
3042 Bulky Refuse Collection	24,234	50,000		50,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	40,274	110,000		110,000
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	4,961	10,000		10,000
3055 Cleaning of Council Premises	785	2,500		2,500
3060 Waste Disposal	30,150	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	950	1,100		1,100
3070-3090 Consultation Fees	-			-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	21,627	40,000		40,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	100	2,000		2,000
3700-3799 EU Projects				-
3800-3899 Twinning				-
	288,157	1,044,362	-	1,044,362
	€	€	€	€
8 Administration				
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	2,910	5,000		5,000
2500-2599 National & International Memberships	120	1,300		1,300
2600-2699 Office Services	5,516	6,500		6,500
2700-2799 Transport	1,330	3,000		3,000
2800-2899 Travel		3,700		3,700
2900-2999 Information Services	1,164	10,100		10,100
3050 Office Cleaning				-
3410-3199 Professional Services	11,061	32,100		32,100
3200-3299 Training		300		300
3345 Office Hospitality				-
3400-3499 Incidental Expenses	827			-
	22,928	62,000	-	62,000
	€	€	€	€
9 Finance Costs				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(687)			-
8000-8099 Depreciation As at end of June 2022	79,058	131,905		131,905
		-		-
	78,371	131,905	-	131,905
<i>Depreciation</i>				
Total	486,111	1,401,668	-	1,401,668
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	23,920	47,294		47,294
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	47,192	64,367		64,367
Other debtors	5,669	10,772		10,772
	76,782	122,433	-	122,433
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,686,959	1,122,905		1,122,905
	1,686,959	1,122,905	-	1,122,905
14 Payables				
4000 Payables	8,848	58,648		58,648
4100 Accruals	70,968	35,559		35,559
4150 Deferred Income	240,800	-		-
Short-term Borrowings	49,995	-		-
Other creditors	25,000	25,000		25,000
	395,619	119,207	-	119,207
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

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16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

15

9

17 Depreciation of Property, Plant and Equipment

Asset	Trees	Property	Construction works & spec	New street signs	Urban Improvement	Plant & machinery	Office equipment	Office furniture & fittings	ANYC	Total
% of depreciation	0%	1%	10%	100%	10%	20%	20-25%	8%	0%	
€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	16,070	115,304	3,476,344	11,515	549,658	5,613	137,827	61,769	59,760	4,433,960
Additions					4,516		507	625	2,573	8,221
Disposals										
As at end of June 2022	16,070	115,304	3,476,344	11,515	554,174	5,613	138,334	62,394	62,333	4,442,181
Grants/ other reimbursements										
As at 1st January 2022	4,081		1,300,411		37,629		29,207	826		1,372,154
Additions										
As at end of June 2022	4,081	-	1,300,411	-	37,629	-	29,207	826	-	1,372,154
Accumulated Depreciation										
As at 1st January 2022		21,297	1,775,833	11,515	473,390	5,211	101,707	49,420		2,438,473
Charge for the period		588	65,578		9,390	83	2,132	1,288		79,058
Released on disposal										
As at end of June 2022	-	21,885	1,841,411	11,515	482,780	5,294	103,839	50,708	-	2,517,531
NBV	11,989	93,420	334,522	-	33,765	320	5,288	10,861	62,333	552,497