



# **Zurrieq Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of September 2022 (Quarter 3)**

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*Overview and Summary*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2022 (Quarter 3)**

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	732,147	1,301,677	-	1,301,677
Income raised from Bye-Laws (2)	36,453	50,000	-	50,000
Income raised from LES (3)	5,115	6,500	-	6,500
Investment Income (4)	13	50	-	50
Other Income (5)	1,207	1,150	-	1,150
<b>TOTAL</b>	<b>774,934</b>	<b>1,359,377</b>	<b>-</b>	<b>1,359,377</b>
<b>Expenditure</b>				
Personal Emoluments (6)	130,748	163,401	-	163,401
Operations and Maintenance (7)	446,940	1,044,362	-	1,044,362
Administration (8)	30,781	62,000	-	62,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	117,264	131,905	-	131,905
<b>TOTAL</b>	<b>725,732</b>	<b>1,401,668</b>	<b>-</b>	<b>1,401,668</b>
<b>Surplus / Deficit</b>	<b>49,202</b>	<b>(42,291)</b>	<b>-</b>	<b>(42,291)</b>

## Statement of Financial Position as at end of September 2022 (Quarter 3)

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)	520,560	724,011		724,011
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	89,105	122,433	-	122,433
Cash and Cash Equivalents (13)	1,480,991	1,122,905	-	1,122,905
<b>Total Current Assets</b>	<b>1,570,097</b>	<b>1,245,338</b>	<b>-</b>	<b>1,245,338</b>
<b>Current Liabilities</b>				
Payables (14)	150,039	119,207	-	119,207
<b>Total Current Liabilities</b>	<b>150,039</b>	<b>119,207</b>	<b>-</b>	<b>119,207</b>
<b>Net Current Assets</b>	<b>1,420,058</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>1,940,617</b>	<b>1,850,142</b>	<b>-</b>	<b>1,850,142</b>
<b>Reserves</b>				
Retained Funds	1,940,617	1,850,142		1,850,142

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,570,097	1,245,338	-	1,245,338
Current Liabilities	150,039	119,207	-	119,207
<b>Working Capital</b>	<b>1,420,058</b>	<b>1,126,131</b>	<b>-</b>	<b>1,126,131</b>
Government Allocation	919,436	900,415	-	
<b>FSI</b>	<b>154 %</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	49,202	(42,291)	-	(42,291)
Adjustments for:				
Depreciation	118,149	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	32,594	(39,595)		(39,595)
Increase / (Decrease) in accruals	18,867	(3,964)		(3,964)
Decrease / (Increase) in receivables	(89,254)	(58,135)		(58,135)
Decrease / (Increase) in inventories		-		-
Decrease / (Increase) in inventories		-		-
Cash generated from operations	128,871	(12,080)	-	(12,080)
Interest paid				-
<i>Net cash from operating activities</i>	128,871	(12,080)	-	(12,080)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(15,375)	(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>	(15,375)	(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>	113,496	(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	1,480,991	1,122,905		1,122,905

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	689,577	900,415		900,415
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	42,570	401,262		401,262
	<b>732,147</b>	<b>1,301,677</b>	-	<b>1,301,677</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	36,453	50,000		50,000
	<b>36,453</b>	<b>50,000</b>	-	<b>50,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	5,115	6,500		6,500
0038-0055 Contraventions				-
	<b>5,115</b>	<b>6,500</b>	-	<b>6,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	13	50		50
0096-0099 Income received from Government Securities				-
	<b>13</b>	<b>50</b>	-	<b>50</b>
<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	530	150		150
	<b>1,207</b>	<b>1,150</b>	-	<b>1,150</b>
<b>Total</b>	<b>774,934</b>	<b>1,359,377</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)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	15,432	17,916		17,916
1200	Employees' Salaries & Wages	91,244	105,809		105,809
1300	Bonuses	428	8,789		8,789
1400	Income Supplements	907	1,030		1,030
1500	Social Security Contributions	7,244	9,657		9,657
1600	Allowances	15,494	20,200		20,200
1700	Overtime		-		-
		<b>130,748</b>	<b>163,401</b>	<b>-</b>	<b>163,401</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	10,173	12,000		12,000
2200-2259	Public Materials & Supplies	2,230	3,000		3,000
2300-2399	Repairs & upkeep	127,536	569,562		569,562
2400-2449	Rent				-
3010	Street Lightning	11,029	20,000		20,000
3020	Lease of Equipment				-
3030	Insurance	4,684	8,100		8,100
3035	Bank Charges	1,180	1,100		1,100
3038	Penalties				-
3041	Refuse Collection	147,058	170,000		170,000
3042	Bulky Refuse Collection	40,495	50,000		50,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	32,611	110,000		110,000
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	7,778	10,000		10,000
3055	Cleaning of Council Premises	1,633	2,500		2,500
3040	Waste Disposal				-
3060	Cleaning & Maintenance of Parks & Gardens	27,347	45,000		45,000
3061	Cleaning & Maintenance of Soft Areas				-
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	1,675	1,100		1,100
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	31,153	40,000		40,000
3380-3389	Community				-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	359	2,000		2,000
3700-3799	EU Projects				-
3800-3899	Twinning				-
		<b>446,940</b>	<b>1,044,362</b>	<b>-</b>	<b>1,044,362</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	2,910	5,000		5,000
2500-2599	National & International Memberships	55	1,300		1,300
2600-2699	Office Services	6,158	6,500		6,500
2700-2799	Transport	1,983	3,000		3,000
2800-2899	Travel	619	3,700		3,700
2900-2999	Information Services	1,704	10,100		10,100
3050	Office Cleaning				-
3410-3199	Professional Services	16,525	32,100		32,100
3200-3299	Training		300		300
3345	Office Hospitality				-
3400-3499	Incidental Expenses	827			-
		<b>30,781</b>	<b>62,000</b>	<b>-</b>	<b>62,000</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3035	Interest on Bank Loan				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€



## 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	(885)			-
8000-8099 Depreciation As at end of September 2022	118,149	131,905		131,905
		-		-
Depreciation	117,264	131,905	-	131,905
<b>Total</b>	<b>725,732</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	32,885	47,294		47,294
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	50,551	64,367		64,367
Other debtors	5,669	10,772		10,772
	89,105	122,433	-	122,433
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,480,991	1,122,905		1,122,905
	1,480,991	1,122,905	-	1,122,905
<b>14 Payables</b>				
4000 Payables	6,515	58,648		58,648
4100 Accruals	59,390	35,559		35,559
4150 Deferred Income	7,515	-		-
Short-term Borrowings	49,995	-		-
Other creditors	26,624	25,000		25,000
	150,039	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

-	-	-

## 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	
	€	%	€	%	€	%	€	%	€	%	€	%	€	%	€	%	€	%		€
Cost																				
As at 1st January 2022	16,070		115,304		3,476,344		11,615		549,658		5,613		137,827		61,769		59,760		4,433,960	
Additions									6,697				507		625		7,546		15,375	
Disposals																			-	
As at end of September 2022	16,070		115,304		3,476,344		11,615		556,355		5,613		138,334		62,394		67,306		4,449,335	
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 September 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		11,615		473,390		5,211		101,707		49,420				2,438,473	
Charge for the period			881		98,367				13,648		124		3,198		1,931				118,149	
Released on disposal																			-	
As at end of September 2022	-		22,178		1,874,200		11,615		487,038		5,335		104,905		51,351		-		2,556,622	
NBV	11,989		93,126		301,733		-		31,689		278		4,222		10,217		67,306		520,560	