



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quart

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	704,359	1,190,197	-	1,190,197
Income raised from Bye-Laws (2)	79,605	50,000	-	50,000
Income raised from LES (3)	4,812	6,500	-	6,500
Investment Income (4)	102	50	-	50
Other Income (5)	2,136	1,000	-	1,000
TOTAL	791,013	1,247,747	-	1,247,747
Expenditure				
Personal Emoluments (6)	133,377	181,809	-	181,809
Operations and Maintenance (7)	433,997	925,587	-	925,587
Administration (8)	87,641	60,700	-	60,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	106,705	169,030	-	169,030
TOTAL	761,720	1,337,126	-	1,337,126
Surplus / Deficit	29,294	(89,379)	-	(89,379)

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	620,388	724,011		724,011
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	120,391	80,355	-	80,355
Cash and Cash Equivalents (13)	1,506,352	1,534,988	-	1,534,988
Total Current Assets	1,626,743	1,615,343	-	1,615,343
Current Liabilities				
Payables (14)	253,168	174,839	-	174,839
Total Current Liabilities	253,168	174,839	-	174,839
Net Current Assets	1,373,575	1,440,504	-	1,440,504
Non-current liabilities (15)	-	-	-	-
Net Assets	1,993,963	2,164,515	-	2,164,515
Reserves				
Retained Funds	1,993,963	2,164,515		2,164,515

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,626,743	1,615,343	-	1,615,343
Current Liabilities	253,168	174,839	-	174,839
Working Capital	1,373,575	1,440,504	-	1,440,504
Government Allocation	929,135	929,135	-	
FSI	148 %	155 %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Cash flow from operating activities				
Surplus for the year	29,294	(89,379)	-	(89,379)
Adjustments for:				
Depreciation	106,705	169,030	-	169,030
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(3,566)	-	-	-
Increase / (Decrease) in accruals	20,102	-	-	-
Decrease / (Increase) in receivables	(80,200)	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	72,334	79,651	-	79,651
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	72,334	79,651	-	79,651
Cash flows from investing activities				
Purchase of property, plant & equipment	(179,895)	(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>	(179,895)	(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	(107,561)	(152,859)	-	(152,859)
Cash & cash equivalents at beginning of year	1,613,913	1,367,495	-	1,367,495
Cash & cash equivalents at end of Quarter	1,506,352	1,214,636	-	1,214,636

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	696,852	929,135		929,135
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	7,507	261,062		261,062
	704,359	1,190,197	-	1,190,197
2 Income raised from Bye-Laws				
0021-0025 Community Services	40,018			-
0026-0035 Income from Permits	39,586	50,000		50,000
	79,605	50,000	-	50,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	4,812	6,500		6,500
0038-0055 Contraventions				-
	4,812	6,500	-	6,500
4 Investment Income				
0091-0095 Bank Interest	102	50		50
0096-0099 Income received from Governnet Securities				-
	102	50	-	50
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims	436	1,000		1,000
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	1,700	-		-
	2,136	1,000	-	1,000
Total	791,013	1,247,747	-	1,247,747

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	13,800	18,500		18,500
1200	Employees' Salaries & Wages	95,309	121,659		121,659
1300	Bonuses	429	9,520		9,520
1400	Income Supplements	858	1,030		1,030
1500	Social Security Contributions	7,601	10,500		10,500
1600	Allowances	15,000	20,200		20,200
1700	Overtime	380	400		400
		133,377	181,809	-	181,809
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	12,041	19,000		19,000
2200-2259	Public Materials & Supplies	30	13,000		13,000
2300-2399	Repairs & upkeep	114,754	384,062		384,062
2400-2449	Rent				-
3010	Street Lightning	12,378	16,000		16,000
3020	Lease of Equipment				-
3030	Insurance	5,168	8,500		8,500
3035	Bank Charges	1,450	1,500		1,500
3038	Penalties				-
3041	Refuse Collection	128,062	274,200		274,200
3042	Bulky Refuse Collection	47,416	60,000		60,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	27,059	50,000		50,000
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	7,774	12,000		12,000
3055	Cleaning of Council Premises	1,075	2,300		2,300
3040	Waste Disposal				-
3060	Cleaning & Maintenance of Parks & Gardens	22,786	40,000		40,000
3061	Cleaning & Maintenance of Soft Areas			-	-
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	1,624	2,165	-	2,165
3070-3090	Consultation Fees		2,500	-	2,500
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	52,154	40,000		40,000
3380-3389	Community				-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	296	360		360
3700-3799	EU Projects				-
3800-3899	Twinning				-
	Prov for bad debts	(70)			-
		433,997	925,587	-	925,587
		€	€	€	€
8	Administration				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	4,097	6,000		6,000
2500-2599	National & International Memberships		1,300		1,300
2600-2699	Office Services	8,476	8,000		8,000
2700-2799	Transport	2,724	3,500		3,500
2800-2899	Travel	36,576	3,700		3,700
2900-2999	Information Services	8,670	11,900		11,900
3050	Office Cleaning				-
3410-3199	Professional Services	27,067	26,000		26,000
3200-3299	Training		300		300
3345	Office Hospitality				-
3400-3499	Incidental Expenses	30			-
		87,641	60,700	-	60,700
		€	€	€	€
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	2023	the Period	2023
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-	-		-
3695 Increase/(Decrease) in allowance for bad debts	106,705	169,030		169,030
8000-8099 Depreciation As at end of September 2023		-		-
	106,705	169,030	-	169,030
Total	761,720	1,337,126	-	1,337,126
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	15,564	31,135		31,135
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	26,775	44,801		44,801
Other debtors	78,052	4,419		4,419
	120,391	80,355	-	80,355
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,506,352	1,534,988		1,534,988
	1,506,352	1,534,988	-	1,534,988
14 Payables				
4000 Payables	5,657	29,215		29,215
4100 Accruals	69,960	61,190		61,190
4150 Deferred Income	152,392	57,810		57,810
Short-term Borrowings		-		-
Other creditors	25,160	26,624		26,624
	253,168	174,839	-	174,839
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	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
% of depreciation	€	€	€	€	€	€	€	€	€	€
	0%	1%	10%	100%	10%	20%	20-25%	8%	0%	
Cost										
As at 1st January 2023	16,070	115,304	3,476,344	11,615	558,669	5,955	146,832	62,394	65,893	4,459,076
Additions	3,736		82,239		73,021	852	2,612	-	17,434	179,895
Disposals										
As at end of September 2023	19,806	115,304	3,558,583	11,615	631,690	6,807	149,444	62,394	83,327	4,638,971
Grants/ other reimbursements/										
As at 1st January 2023	4,081		1,266,218		37,629		30,378	826		1,339,132
Additions										
As at end of September 2023	4,081	-	1,266,218	-	37,629	-	30,378	826	-	1,339,132
Accumulated Depreciation										
As at 1st January 2023		22,472	1,885,144	11,615	491,008	5,422	105,757	51,328		2,572,746
Charge for the period		881	85,983		15,214	158	3,038	1,431		106,705
Released on disposal										
As at end of September 2023	-	23,353	1,971,127	11,615	506,222	5,580	108,795	52,759	-	2,679,451
NBV	15,725	91,951	321,238	-	87,840	1,227	10,272	8,809	83,327	620,388

NBV As at end of September 2023