



# **Zurrieq Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2022 (Quarter 4)**



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*Overview and Summary*



Mayor



Executive Secretary



**Statement of Income and Expenditure**  
**1st January till End of December 2022 (Quarter 4)**

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)	989,906	1,301,677	-	1,301,677
Income raised from Bye-Laws (2)	48,269	50,000	-	50,000
Income raised from LES (3)	6,319	6,500	-	6,500
Investment Income (4)	51	50	-	50
Other Income (5)	1,207	1,150	-	1,150
<b>TOTAL</b>	<b>1,045,752</b>	<b>1,359,377</b>	<b>-</b>	<b>1,359,377</b>
<b>Expenditure</b>				
Personal Emoluments (6)	177,799	163,401	-	163,401
Operations and Maintenance (7)	593,384	1,044,362	-	1,044,362
Administration (8)	44,532	62,000	-	62,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	157,230	131,905	-	131,905
<b>TOTAL</b>	<b>972,946</b>	<b>1,401,668</b>	<b>-</b>	<b>1,401,668</b>
<b>Surplus / Deficit</b>	<b>72,806</b>	<b>(42,291)</b>	<b>-</b>	<b>(42,291)</b>

## Statement of Financial Position as at end of December 2022 (Quarter 4)

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)	491,096	724,011		724,011
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	74,293	122,433	-	122,433
Cash and Cash Equivalents (13)	1,604,606	1,122,905	-	1,122,905
<b>Total Current Assets</b>	<b>1,678,899</b>	<b>1,245,338</b>	<b>-</b>	<b>1,245,338</b>
<b>Current Liabilities</b>				
Payables (14)	286,203	119,207	-	119,207
<b>Total Current Liabilities</b>	<b>286,203</b>	<b>119,207</b>	<b>-</b>	<b>119,207</b>
<b>Net Current Assets</b>	<b>1,392,695</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>1,883,792</b>	<b>1,850,142</b>	<b>-</b>	<b>1,850,142</b>
<b>Reserves</b>				
Retained Funds	1,883,792	1,850,142		1,850,142

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,678,899	1,245,338	-	1,245,338
Current Liabilities	286,203	119,207	-	119,207
<b>Working Capital</b>	<b>1,392,695</b>	<b>1,126,131</b>	<b>-</b>	<b>1,126,131</b>
Government Allocation	919,436	900,415	-	
<b>FSI</b>	<b>151 %</b>	<b>125 %</b>		<b>#DIV/0!</b>



## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	72,806	(42,291)	-	(42,291)
Adjustments for:				
Depreciation	158,115	131,905	-	131,905
Increase / (Decrease) in Allowance for Bad Debts	(885)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	162,960	(39,595)		(39,595)
Increase / (Decrease) in accruals	12,407	(3,964)		(3,964)
Decrease / (Increase) in receivables	(142,414)	(58,135)		(58,135)
Decrease / (Increase) in inventories	-	-		-
Decrease / (Increase) in inventories	-	-		-
Cash generated from operations	262,989	(12,080)	-	(12,080)
Interest paid				-
<i>Net cash from operating activities</i>	262,989	(12,080)	-	(12,080)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(25,878)	(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>	(25,878)	(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>	237,111	(244,590)	-	(244,590)
Cash & cash equivalents at beginning of year	1,367,495	1,367,495		1,367,495
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,604,606	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	919,436	900,415		900,415
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	70,470	401,262		401,262
	<b>989,906</b>	<b>1,301,677</b>	<b>-</b>	<b>1,301,677</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	48,269	50,000		50,000
	<b>48,269</b>	<b>50,000</b>	<b>-</b>	<b>50,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	6,319	6,500		6,500
0038-0055 Contraventions				-
	<b>6,319</b>	<b>6,500</b>	<b>-</b>	<b>6,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	51	50		50
0095-0099 Income received from Government Securities				-
	<b>51</b>	<b>50</b>	<b>-</b>	<b>50</b>
<b>5 Sponsorships</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>-</b>	<b>1,150</b>
<b>Total</b>	<b>1,045,752</b>	<b>1,359,377</b>	<b>-</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	17,916	17,916		17,916
1200	Employees' Salaries & Wages	119,032	105,809		105,809
1300	Bonuses	10,179	8,789		8,789
1400	Income Supplements	786	1,030		1,030
1500	Social Security Contributions	9,693	9,657		9,657
1600	Allowances	20,193	20,200		20,200
1700	Overtime		-		-
		<b>177,799</b>	<b>163,401</b>	<b>-</b>	<b>163,401</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	14,623	12,000		12,000
2200-2259	Public Materials & Supplies	2,883	3,000		3,000
2300-2399	Repairs & upkeep	149,291	569,562		569,562
2400-2449	Rent				
3010	Street Lightning	18,931	20,000		20,000
3020	Lease of Equipment				
3030	Insurance	6,049	8,100		8,100
3035	Bank Charges	1,889	1,100		1,100
3038	Penalties				
3041	Refuse Collection	194,083	170,000		170,000
3042	Bulky Refuse Collection	56,802	50,000		50,000
3043	Bins on wheels				
3045	Bring in sites				
3051	Road & Street Cleaning	33,970	110,000		110,000
3052	Cleaning & Maintenance of Non-Urban Areas				
3053	Cleaning of Public Conveniences	11,155	10,000		10,000
3055	Cleaning of Council Premises	2,059	2,500		2,500
3040	Waste Disposal				
3060	Cleaning & Maintenance of Parks & Gardens	37,149	45,000		45,000
3051	Cleaning & Maintenance of Soft Areas				
3062	Cleaning & Maintenance of Beaches & CA				
3063	Cleaning & Maintenance of Country Non-Urban				
6064	Other Contractual Services	2,003	1,100		1,100
3070-3090	Consultation Fees				
3100-3139	Contract & Project Management				
3300-3379	Hospitality	62,139	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	Twining				
		<b>593,384</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	4,639	5,000		5,000
2500-2599	National & International Memberships	374	1,300		1,300
2600-2699	Office Services	4,561	6,500		6,500
2700-2799	Transport	2,486	3,000		3,000
2800-2899	Travel	649	3,700		3,700
2900-2999	Information Services	9,239	10,100		10,100
3050	Office Cleaning				
3410-3199	Professional Services	21,758	32,100		32,100
3200-3299	Training		300		300
3345	Office Hospitality				
3400-3499	Incidental Expenses	827			
		<b>44,532</b>	<b>62,000</b>	<b>-</b>	<b>62,000</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	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 December 2022	158,115	131,905		131,905
		-		-
Depreciation	157,230	131,905	-	131,905
<b>Total</b>	<b>972,946</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	34,397	47,294		47,294
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	39,896	64,367		64,367
Other debtors	-	10,772		10,772
	74,293	122,433	-	122,433
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,604,606	1,122,905		1,122,905
	1,604,606	1,122,905	-	1,122,905
<b>14 Payables</b>				
4000 Payables	9,991	58,648		58,648
4100 Accruals	52,930	35,559		35,559
4150 Deferred Income	147,941	-		-
Short-term Borrowings	49,995	-		-
Other creditors	25,346	25,000		25,000
	286,203	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
% of depreciation	€	€	€	€	€	€	€	€	€	€
	0%	1%	10%	100%	10%	20%	20-25%	8%	0%	
<b>Cost</b>										
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			18,557				445	625	6,251	25,878
Disposals										
As at end of December 2022	<b>16,070</b>	<b>115,304</b>	<b>3,476,344</b>	<b>11,615</b>	<b>568,215</b>	<b>5,613</b>	<b>138,272</b>	<b>62,394</b>	<b>66,011</b>	<b>4,459,838</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2022	4,081		1,300,411		37,629		29,207	826		1,372,154
Additions										
As at end of December 2022	<b>4,081</b>	<b>-</b>	<b>1,300,411</b>	<b>-</b>	<b>37,629</b>	<b>-</b>	<b>29,207</b>	<b>826</b>	<b>-</b>	<b>1,372,154</b>
<b>Accumulated Depreciation</b>										
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		1,175	131,156		18,780	165	4,264	2,575		158,115
Released on disposal										
As at end of December 2022	<b>-</b>	<b>22,472</b>	<b>1,906,989</b>	<b>11,615</b>	<b>492,170</b>	<b>5,376</b>	<b>105,971</b>	<b>51,995</b>	<b>-</b>	<b>2,596,588</b>
<b>NBV</b>	<b>11,989</b>	<b>92,832</b>	<b>268,944</b>	<b>-</b>	<b>38,416</b>	<b>237</b>	<b>3,094</b>	<b>9,573</b>	<b>66,011</b>	<b>491,096</b>

