

# **Zurrieq Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2024 (Quarter 3)**



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*Overview and Summary*

Mayor

Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2024 (Quarter 3)**

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	790,995	1,029,872	-	1,029,872
Income raised from Bye-Laws (2)	66,297	70,000	-	70,000
Income raised from LES (3)	4,554	6,500	-	6,500
Investment Income (4)	16	100	-	100
Other Income (5)	9,316	500	-	500
<b>TOTAL</b>	<b>871,177</b>	<b>1,106,972</b>	<b>-</b>	<b>1,106,972</b>
<b>Expenditure</b>				
Personal Emoluments (6)	129,426	189,827	-	189,827
Operations and Maintenance (7)	672,292	606,610	-	606,610
Administration (8)	47,267	65,900	-	65,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	135,872	169,030	-	169,030
<b>TOTAL</b>	<b>984,857</b>	<b>1,031,367</b>	<b>-</b>	<b>1,031,367</b>
<b>Surplus / Deficit</b>	<b>(113,680)</b>	<b>75,605</b>	<b>-</b>	<b>75,605</b>

## Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	667,254	426,448		426,448
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	39,291	80,355	-	80,355
Cash and Cash Equivalents (13)	1,773,946	1,534,988	-	1,534,988
<b>Total Current Assets</b>	<b>1,813,237</b>	<b>1,615,343</b>	<b>-</b>	<b>1,615,343</b>
<b>Current Liabilities</b>				
Payables (14)	653,606	174,839	-	174,839
<b>Total Current Liabilities</b>	<b>653,606</b>	<b>174,839</b>	<b>-</b>	<b>174,839</b>
<b>Net Current Assets</b>	<b>1,159,631</b>	<b>1,440,504</b>	<b>-</b>	<b>1,440,504</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,826,886</b>	<b>1,866,952</b>	<b>-</b>	<b>1,866,952</b>
<b>Reserves</b>				
Retained Funds	1,826,886	1,866,952		1,866,952

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,813,237	1,615,343	-	1,615,343
Current Liabilities	653,606	174,839	-	174,839
<b>Working Capital</b>	<b>1,159,631</b>	<b>1,440,504</b>	<b>-</b>	<b>1,440,504</b>
Government Allocation	1,020,872	1,020,872	-	1,020,872
<b>FSI</b>	<b>114 %</b>	<b>141 %</b>		<b>141 %</b>

**Cash flow Statement****DESCRIPTION**

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(113,680)	75,605	-	75,605
Adjustments for:				
Depreciation	136,873	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	(27,320)			-
Increase / (Decrease) in accruals	53,210			-
Decrease / (Increase) in receivables	59,214			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	108,297	244,635	-	244,635
Interest paid				-
				-
<i>Net cash from operating activities</i>	108,297	244,635	-	244,635
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(303,346)			-
Proceeds from sale of property, plant & equipment				-
Grants received	80,000			-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(223,346)	-	-	-
<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>	(115,049)	244,635	-	244,635
Cash & cash equivalents at beginning of year	1,888,995	1,888,995		1,888,995
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,773,946	2,133,630	-	2,133,630

## Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	765,654	1,020,872		1,020,872
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income	25,340	9,000		9,000
		<b>790,995</b>	<b>1,029,872</b>	<b>-</b>	<b>1,029,872</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services	17,103			-
	0026-0035 Income from Permits	49,195	70,000		70,000
		<b>66,297</b>	<b>70,000</b>	<b>-</b>	<b>70,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	4,554	6,500		6,500
	0038-0055 Contraventions				-
		<b>4,554</b>	<b>6,500</b>	<b>-</b>	<b>6,500</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest	16	100		100
	0096-0099 Income received from Governnet Securities				-
		<b>16</b>	<b>100</b>	<b>-</b>	<b>100</b>
<b>5</b>					
	0056-0065 Sponsorships	8,300			-
	0066-0069 Documents & Information	1,000			-
	0070-0075 EU funds				-
	0076-0080 Twinning	-			-
	0081-0089 Insurance Claims		500		500
	0100-0109 Donations				-
	0110-0119 Contributions				-
	0120-0129 General Income	16			-
		<b>9,316</b>	<b>500</b>	<b>-</b>	<b>500</b>
<b>Total</b>		<b>871,177</b>	<b>1,106,972</b>	<b>-</b>	<b>1,106,972</b>

## Detailed Expenditure

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	14,074	18,500		18,500
	1200 Employees' Salaries & Wages	92,323	130,280		130,280
	1300 Bonuses	383	9,520		9,520
	1400 Income Supplements	723	927		927
	1500 Social Security Contributions	7,304	10,000		10,000
	1600 Allowances	14,618	20,200		20,200
	1700 Overtime	-	400		400
		<b>129,426</b>	<b>189,827</b>	<b>-</b>	<b>189,827</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	26,412	10,000		10,000
	2200-2259 Public Materials & Supplies	2,492	5,000		5,000
	2300-2399 Repairs & upkeep	213,562	204,000		204,000
	2400-2449 Rent				-
	3010 Street Lightning	13,461	17,000		17,000
	3020 Lease of Equipment				-
	3030 Insurance	5,209	6,000		6,000
	3035 Bank Charges	1,238	1,600		1,600
	3038 Penalties				-
	3041 Refuse Collection	172,427	48,000		48,000
	3042 Bulky Refuse Collection	48,037	63,000		63,000
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	53,864			-
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	9,562	12,000		12,000
	3055 Cleaning of Council Premises	1,135	2,300		2,300
	3040 Waste Disposal		156,410		156,410
	3060 Cleaning & Maintenance of Parks & Gardens	33,079	25,000		25,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	1,674	2,500		2,500
	3070-3090 Consultation Fees	2,366	3,000		3,000
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality	84,248	50,000		50,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	3,526	800		800
	3700-3799 EU Projects		-		-
	3800-3899 Twinning				-
		<b>672,292</b>	<b>606,610</b>	<b>-</b>	<b>606,610</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	4,608	8,000		8,000
	2500-2599 National & International Memberships	165	1,300		1,300
	2600-2699 Office Services	9,344	10,000		10,000
	2700-2799 Transport	3,465	3,000		3,000
	2800-2899 Travel	952	3,700		3,700
	2900-2999 Information Services	12,213	10,400		10,400
	3050 Office Cleaning				-
	3410-3199 Professional Services	16,230	29,500		29,500
	3200-3299 Training				-
	3345 Office Hospitality	-			-
	3400-3499 Incidental Expenses	291			-
		<b>47,267</b>	<b>65,900</b>	<b>-</b>	<b>65,900</b>
		€	€	€	€

9 Finance Costs  
3036 Interest on Bank Loan

			-
			-
-	-	-	-

## Detailed Statment of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>10</b>	<b>Other Expenditure</b>				
3500-3599	Loss / (Profit) on Disposal of asset				-
3695	Increase/(Decrease) in allowance for bad debts	(1,001)			-
8000-8099	Depreciation As at end of September 2024	136,873	169,030		169,030
					-
		<b>135,872</b>	<b>169,030</b>	-	<b>169,030</b>
		<b>984,857</b>	<b>1,031,367</b>	-	<b>1,031,367</b>
	<b>Total</b>				
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	-	-	-
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	20,759	31,135		31,135
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	18,532	44,801		44,801
	Other debotr		4,419		4,419
		<b>39,291</b>	<b>80,355</b>	-	<b>80,355</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>				
5001-5099	Bank & Cash Balances	1,773,946	1,534,988		1,534,988
		<b>1,773,946</b>	<b>1,534,988</b>	-	<b>1,534,988</b>
<b>14</b>	<b>Payables</b>				
4000	Payables	11,412	29,215		29,215
4100	Accruals	121,415	61,190		61,190
4150	Deferred Income	-	57,810		57,810
	Short-term Borrowings	-			-
	Other creditor	520,779	26,624		26,624
		<b>653,606</b>	<b>174,839</b>	-	<b>174,839</b>
<b>15</b>	<b>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**

% of depreciation

Trees	Property	Construction Works	New Street Signs	Urban Improvements	Plant, machinery & equip	Office Furniture	Special Programmes	Assets under construction	Total
0%	1%	0%	100%	10%	20-25%	8%	10%	0%	
€	€	€	€	€	€	€	€	€	€

**Cost**

As at 1st January 2024  
 Additions  
 Disposals  
 As at end of September 2024

15,206	115,304	374,393	11,321	536,543	148,011	55,001	2,996,359	87,752	4,339,890
				84,704	8,029	4,990	170,131	35,493	303,346
									-
<b>15,206</b>	<b>115,304</b>	<b>374,393</b>	<b>11,321</b>	<b>621,247</b>	<b>156,040</b>	<b>59,991</b>	<b>3,166,490</b>	<b>123,245</b>	<b>4,643,236</b>

**Grants/ other reimbursements**

As at 1st January 2024  
 Additions  
 As at end of September 2024

4,081				63,334	30,378	1,064	1,266,218		1,365,075
				-			80,000		80,000
<b>4,081</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>63,334</b>	<b>30,378</b>	<b>1,064</b>	<b>1,346,218</b>	<b>-</b>	<b>1,445,075</b>

**Accumulated Depreciation**

As at 1st January 2024  
 Charge for the period  
 Released on disposal  
 As at end of September 2024

	23,647	368,756	11,321	406,912	107,171	43,890	1,432,337		2,394,034
	750	22,569		64,269	3,690	4,569	41,026		136,873
									-
<b>-</b>	<b>24,397</b>	<b>391,325</b>	<b>11,321</b>	<b>471,181</b>	<b>110,861</b>	<b>48,459</b>	<b>1,473,363</b>	<b>-</b>	<b>2,530,907</b>

NBV As at end of September 2024

<b>11,125</b>	<b>90,907</b>	<b>(16,932)</b>	<b>-</b>	<b>86,732</b>	<b>14,801</b>	<b>10,468</b>	<b>346,909</b>	<b>123,245</b>	<b>667,254</b>
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