



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

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Overview and Summary



Rita Grima
Mayor



Josianne Cilia Mumford
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	478,719	946,358	-	946,358
Income raised from Bye-Laws (2)	34,665	49,000	-	49,000
Income raised from LES (3)	2,247	5,000	-	5,000
Investment Income (4)	26	40	-	40
Other Income (5)	1,655	-	-	-
TOTAL	517,312	1,000,398	-	1,000,398
Expenditure				
Personal Emoluments (6)	73,736	150,483	-	150,483
Operations and Maintenance (7)	311,695	531,050	-	531,050
Administration (8)	23,696	60,950	-	60,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	75,918	172,856	-	172,856
TOTAL	485,045	915,339	-	915,339
Surplus / Deficit	32,267	85,059	-	85,059

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	768,723	644,647		644,647
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	69,388	104,787	-	104,787
Cash and Cash Equivalents (13)	1,356,754	1,180,479	-	1,180,479
Total Current Assets	1,426,142	1,285,266	-	1,285,266
Current Liabilities				
Payables (14)	423,021	94,824	-	94,824
Total Current Liabilities	423,021	94,824	-	94,824
Net Current Assets	1,003,122	1,190,442	-	1,190,442
Non-current liabilities (15)	-	-	-	-
Net Assets	1,771,845	1,835,089	-	1,835,089
Reserves				
Retained Funds	1,771,845	1,835,089		1,835,089

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,426,142	1,285,266	-	1,285,266
Current Liabilities	423,021	94,824	-	94,824
Working Capital	1,003,122	1,190,442	-	1,190,442
Government Allocation	886,358	883,358	-	838,120
FSI	113 %	135 %		142 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	32,267	85,059	-	85,059
Adjustments for:				
Depreciation	75,988	172,856	-	172,856
Increase / (Decrease) in Allowance for Bad Debts	(70)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	202,056	(125,724)		(125,724)
Increase / (Decrease) in accruals	417	-		-
Decrease / (Increase) in receivables	(10,457)	(23,662)		(23,662)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	300,201	108,529	-	108,529
Interest paid				-
<i>Net cash from operating activities</i>	300,201	108,529	-	108,529
Cash flows from investing activities				
Purchase of property, plant & equipment	(18,097)	(545,024)		(545,024)
Proceeds from sale of property, plant & equipment				-
Grants received	-	542,324		542,324
Interest received				-
<i>Net cash used in investing activities</i>	(18,097)	(2,700)	-	(2,700)
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	282,104	105,829	-	105,829
Cash & cash equivalents at beginning of year	1,074,650	1,074,650		1,074,650
Cash & cash equivalents at end of Quarter	1,356,754	1,180,479	-	1,180,479

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	440,761	883,358		883,358
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	37,958	63,000		63,000
	478,719	946,358	-	946,358
2 Income raised from Bye-Laws				
0021-0025 Community Services	19,929	19,000		19,000
0026-0035 Income from Permits	14,736	30,000		30,000
	34,665	49,000	-	49,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,247	5,000		5,000
0038-0055 Contraventions				-
	2,247	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	26	40		40
0096-0099 Income received from Government Securities	-			-
	26	40	-	40
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims	1,379			-
0100-0109 Donations				-
0110-0119 Contributions	-			-
0120-0129 General Income	276	-		-
	1,655	-	-	-
Total	517,312	1,000,398	-	1,000,398

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	8,969	17,188		17,188
1200 Employees' Salaries & Wages	49,052	94,649		94,649
1300 Bonuses	422	8,120		8,120
1400 Income Supplements	379	1,026		1,026
1500 Social Security Contributions	5,009	9,000		9,000
1600 Allowances	9,905	20,200		20,200
1700 Overtime	-	300		300
	73,736	150,483	-	150,483

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	6,058	14,000		14,000
2200-2259 Public Materials & Supplies	-	8,000		8,000
2300-2399 Repairs & upkeep	119,927	172,000		172,000
2400-2449 Rent				
3010 Street Lighting	7,076	12,000		12,000
3020 Lease of Equipment				
3030 Insurance	3,287	5,000		5,000
3035 Bank Charges	309	650		650
3038 Penalties				
3041 Refuse Collection	86,158	168,000		168,000
3042 Bulky Refuse Collection	7,805	17,000		17,000
3043 Bins on wheels				
3045 Bring in sites				
3051 Road & Street Cleaning	21,648	47,000		47,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	3,000		3,000
3053 Cleaning of Public Conveniences	4,172	10,500		10,500
3055 Cleaning of Council Premises	980	2,500		2,500
3040 Waste Disposal				
3060 Cleaning & Maintenance of Parks & Gardens	15,199	32,000		32,000
3061 Cleaning & Maintenance of Soft Areas				
3062 Cleaning & Maintenance of Beaches & CA				
3063 Cleaning & Maintenance of Country Non-Urban				
6064 Other Contractual Services	168	1,600		1,600
3070-3090 Consultation Fees	-			
3100-3139 Contract & Project Management				
3300-3379 Hospitality	38,889	37,500		37,500
3380-3389 Community				
3390-3394 Donations				
3600-3694 Local Enforcement Expenses	18	300		300
3700-3799 EU Projects				
3800-3899 Twinning				
	311,695	531,050	-	531,050

Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	2,692	3,100		3,100
2500-2599 National & International Memberships	986	1,350		1,350
2600-2699 Office Services	4,056	6,600		6,600
2700-2799 Transport	1,350	3,000		3,000
2800-2899 Travel	-	3,700		3,700
2900-2999 Information Services	2,539	8,400		8,400
3050 Office Cleaning				-
3410-3199 Professional Services	12,073	34,800		34,800
3200-3299 Training	-			-
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
	23,696	60,950	-	60,950

Finance Costs

9				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(70)			-
3695 Increase/(Decrease) in allowance for bad debts	75,988	172,856		172,856
8000-8099 Depreciation As at end of June 2020				-
	75,918	172,856	-	172,856
Total	485,045	915,339	-	915,339
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	40,916	96,233		96,233
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	28,472	8,554		8,554
0250 Prepayments & Accrued income				-
	69,388	104,787	-	104,787
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,356,754	1,180,479		1,180,479
	1,356,754	1,180,479	-	1,180,479
14 Payables				
4000 Payables	34,993	43,158		43,158
4100 Accruals	36,490	26,666		26,666
4150 Deferred Income	223,381			-
Current portion of long term borrowings				-
Other creditors	128,157	25,000		25,000
	423,021	94,824	-	94,824
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

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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 & spec prog	New street signs	Urban improvement	Plant & machinery	Office equipment	Office furniture & fittings	ANVC	Total
		€	€	€	€	€	€	€	€	€	€
Cost											
As at 1st January 2020		11,143	115,304	3,764,766	11,615	515,392	5,613	128,461	70,434	22,781	4,645,509
Additions		-	81	-		13,019	-	4,554	443	-	18,097
Disposals											
As at end of June 2020		11,143	115,385	3,764,766	11,615	528,411	5,613	133,015	70,877	22,781	4,663,606
Grants/ other reimbursements											
As at 1st January 2020		1,696		1,275,101		20,028		18,469			1,315,294
Additions				-							
As at end of June 2020		1,696	-	1,275,101	-	20,028	-	18,469	-	-	1,315,294
Accumulated Depreciation											
As at 1st January 2020			18,947	1,875,525	11,615	439,531	4,881	98,903	54,199		2,503,601
Charge for the period			588	63,622		8,424	82	2,034	1,238		75,988
Released on disposal											
As at end of June 2020		-	19,535	1,939,147	11,615	447,955	4,963	100,937	55,437	-	2,579,589
NBV	As at end of June 2020	9,447	95,850	550,518	-	60,428	650	13,609	15,440	22,781	768,723