



Zurrieq Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2020 (Quarter 4)

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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 December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	962,178	946,358	-	946,358
Income raised from Bye-Laws (2)	39,438	49,000	-	49,000
Income raised from LES (3)	5,116	5,000	-	5,000
Investment Income (4)	63	40	-	40
Other Income (5)	1,523	-	-	-
TOTAL	1,008,318	1,000,398	-	1,000,398
Expenditure				
Personal Emoluments (6)	150,865	150,483	-	150,483
Operations and Maintenance (7)	545,390	531,050	-	531,050
Administration (8)	48,086	60,950	-	60,950
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	155,825	172,856	-	172,856
TOTAL	900,165	915,339	-	915,339
Surplus / Deficit	108,153	85,059	-	85,059

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	775,090	644,647		644,647
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	126,689	104,787	-	104,787
Cash and Cash Equivalents (13)	1,112,708	1,180,479	-	1,180,479
Total Current Assets	1,239,397	1,285,266	-	1,285,266
Current Liabilities				
Payables (14)	167,199	94,824	-	94,824
Total Current Liabilities	167,199	94,824	-	94,824
Net Current Assets	1,072,198	1,190,442	-	1,190,442
Non-current liabilities (15)	-	-	-	-
Net Assets	1,847,288	1,835,089	-	1,835,089
Reserves				
Retained Funds	1,847,288	1,835,089		1,835,089

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,239,397	1,285,266	-	1,285,266
Current Liabilities	167,199	94,824	-	94,824
Working Capital	1,072,198	1,190,442	-	1,190,442
Government Allocation	886,358	883,358	-	838,120
FSI	121 %	135 %		142 %

Cash flow Statement

DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Cash flow from operating activities				
Surplus for the year	108,153	85,059	-	85,059
Adjustments for:				
Depreciation	155,976	172,856	-	172,856
Increase / (Decrease) in Allowance for Bad Debts	(151)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(39,160)	(125,724)		(125,724)
Increase / (Decrease) in accruals	(13,798)	-		-
Decrease / (Increase) in receivables	(68,510)	(23,662)		(23,662)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	142,510	108,529	-	108,529
Interest paid				-
				-
<i>Net cash from operating activities</i>	142,510	108,529	-	108,529
Cash flows from investing activities				
Purchase of property, plant & equipment	(104,452)	(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>	(104,452)	(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	38,058	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	1,112,708	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 Cental Government:				
0001 In terms of section 55 CAP 363	881,522	883,358		883,358
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	80,656	63,000		63,000
	962,178	946,358	-	946,358
2 Income raised from Bye-Laws				
0021-0025 Community Services	725	19,000		19,000
0026-0035 Income from Permits	38,713	30,000		30,000
	39,438	49,000	-	49,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,116	5,000		5,000
0038-0055 Contraventions				-
	5,116	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	63	40		40
0096-0099 Income received from Governmet Securities	-			-
	63	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	144	-		-
	1,523	-	-	-
Total	1,008,318	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	17,427	17,188		17,188
1200 Employees' Salaries & Wages	95,425	94,649		94,649
1300 Bonuses	8,337	8,120		8,120
1400 Income Supplements	757	1,026		1,026
1500 Social Security Contributions	8,738	9,000		9,000
1600 Allowances	20,180	20,200		20,200
1700 Overtime	-	300		300
	150,865	150,483	-	150,483

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	13,520	14,000		14,000
2200-2259 Public Materials & Supplies	5,512	8,000		8,000
2300-2399 Repairs & upkeep	204,817	172,000		172,000
2400-2449 Rent				-
3010 Street Lightning	12,736	12,000		12,000
3020 Lease of Equipment				-
3030 Insurance	4,468	5,000		5,000
3035 Bank Charges	1,041	650		650
3038 Penalties				-
3041 Refuse Collection	167,229	168,000		168,000
3042 Bulky Refuse Collection	29,305	17,000		17,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	44,216	47,000		47,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	3,000		3,000
3053 Cleaning of Public Conveniences	9,136	10,500		10,500
3055 Cleaning of Council Premises	1,637	2,500		2,500
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens	21,401	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	838	1,600		1,600
3070-3090 Consultation Fees	-			-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	29,476	37,500		37,500
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	57	300		300
3700-3799 EU Projects				-
3800-3899 Twinning				-
	545,390	531,050	-	531,050

Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	2,922	3,100		3,100
2500-2599 National & International Memberships	986	1,350		1,350
2600-2699 Office Services	7,530	6,600		6,600
2700-2799 Transport	3,018	3,000		3,000
2800-2899 Travel	-	3,700		3,700
2900-2999 Information Services	6,084	8,400		8,400
3050 Office Cleaning				-
3410-3199 Professional Services	27,391	34,800		34,800
3200-3299 Training	-			-
3345 Office Hospitality				-
3400-3499 Incidental Expenses	155			-
	48,086	60,950	-	60,950

Finance Costs

3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(151)			-
3695 Increase/(Decrease) in allowance for bad debts	155,976	172,856		172,856
8000-8099 Depreciation As at end of December 2020				-
	155,825	172,856	-	172,856
Total	900,165	915,339	-	915,339
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	74,248	96,233		96,233
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	42,071	8,554		8,554
Other debtors	10,370			-
	126,689	104,787	-	104,787
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,112,708	1,180,479		1,180,479
	1,112,708	1,180,479	-	1,180,479
14 Payables				
4000 Payables	34,813	43,158		43,158
4100 Accruals	22,275	26,666		26,666
4150 Deferred Income	85,111			-
Current portion of long term borrowings				-
Other creditors	25,000	25,000		25,000
	167,199	94,824	-	94,824
15 Non Current Liabilities				
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 prog	New street signs	Urban improvement	Plant & machinery	Office equipment	Office Furniture & fittings	ANYC	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
	0%	1%	10%	100%	10%	20%	20%	8%	0%	
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	2,385		69,380		17,531	-	8,264	443	6,450	104,452
Disposals										
As at end of December 2020	13,528	115,304	3,834,146	11,615	532,923	5,613	136,725	70,877	29,231	4,749,961
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 December 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		1,176	131,244		16,848	164	4,068	2,476		155,976
Released on disposal										
As at end of December 2020	-	20,123	2,006,769	11,615	456,379	5,045	102,971	56,675	-	2,659,577
NBV	11,832	95,181	552,276	-	56,516	568	15,285	14,202	29,231	775,090

NBV As at end of December 2020