



Birzebuga

# **Birzebuga Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2021 (Quarter 1)**

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*Overview and Summary*



Mayor



Executive Secretary



**Statement of Income and Expenditure**  
**1st January till End of March 2021 (Quarter 1)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budg
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	229,256	920,791	-	920,791
Income raised from Bye-Laws (2)	7,042	26,000	-	26,000
Income raised from LES (3)	1,132	3,500	-	3,500
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
<b>TOTAL</b>	<b>237,430</b>	<b>950,291</b>	<b>-</b>	<b>950,291</b>
<b>Expenditure</b>				
Personal Emoluments (6)	47,544	217,602	-	217,602
Operations and Maintenance (7)	99,930	499,200	-	499,200
Administration (8)	9,339	62,932	-	62,932
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	31,294	125,781	-	#VALUE
<b>TOTAL</b>	<b>188,107</b>	<b>905,515</b>	<b>-</b>	<b>#VALUE</b>
<b>Surplus / Deficit</b>	<b>49,323</b>	<b>44,776</b>	<b>-</b>	<b>#VALUE</b>

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	521,677	940,456		940,456
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	147,142	119,105	-	119,105
Cash and Cash Equivalents (13)	1,112,954	1,024,620	-	1,024,620
<b>Total Current Assets</b>	<b>1,260,096</b>	<b>1,143,725</b>	<b>-</b>	<b>1,143,725</b>
<b>Current Liabilities</b>				
Payables (14)	482,127	699,622	-	699,622
<b>Total Current Liabilities</b>	<b>482,127</b>	<b>699,622</b>	<b>-</b>	<b>699,622</b>
<b>Net Current Assets</b>	<b>777,969</b>	<b>444,103</b>	<b>-</b>	<b>444,103</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,299,646</b>	<b>1,384,559</b>	<b>-</b>	<b>1,384,559</b>
<b>Reserves</b>				
Retained Funds	1,299,646	1,384,559		1,384,559

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Current Assets	1,260,096	1,143,725	-	1,143,725
Current Liabilities	482,127	699,622	-	699,622
<b>Working Capital</b>	<b>777,969</b>	<b>444,103</b>	<b>-</b>	<b>444,103</b>
Government Allocation	871,711	871,711	-	767,900
<b>FSI</b>	<b>89 %</b>	<b>51 %</b>		<b>58 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budg 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	49,323	44,776	-	#VALUE
Adjustments for:				
Depreciation	31,294	125,781	-	125,781
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	(48,784)	206,253	-	206,253
Increase / (Decrease) in accruals	28,804	22,400	-	22,400
Decrease / (Increase) in receivables	(6,735)	15,289	-	15,289
Decrease / (Increase) in inventories			-	#VALUE
Decrease / (Increase) in inventories			-	#VALUE
Cash generated from operations	53,902	414,499	-	#VALUE
Interest paid			-	-
<i>Net cash from operating activities</i>	53,902	414,499	-	#VALUE
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(33,199)	(540,000)	-	(540,000)
Proceeds from sale of property, plant & equipment	-		-	-
Grants received	-	57,870	-	57,870
Interest received	-		-	#VALUE
	-		-	-
<i>Net cash used in investing activities</i>	(33,199)	(482,130)	-	#VALUE
<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>	20,703	(67,631)	-	#VALUE
Cash & cash equivalents at beginning of year	1,092,251	1,092,251	-	1,092,251
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,112,954	1,024,620	-	#VALUE

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## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	217,928	871,711		871,711
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	11,328	49,080		49,080
	<b>229,256</b>	<b>920,791</b>	<b>-</b>	<b>920,791</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	7,042	26,000		26,000
	<b>7,042</b>	<b>26,000</b>	<b>-</b>	<b>26,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,132	3,500		3,500
0038-0055 Contraventions				-
	<b>1,132</b>	<b>3,500</b>	<b>-</b>	<b>3,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims				-
0100-0109 Donations	-	-		-
0110-0119 Contributions				-
0120-0129 General Income				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>237,430</b>	<b>950,291</b>	<b>-</b>	<b>950,291</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	4,417	17,670		17,670
	1200 Employees' Salaries & Wages	33,240	146,974		146,974
	1300 Bonuses		12,694		12,694
	1400 Income Supplements	585	1,636		1,636
	1500 Social Security Contributions	3,072	13,928		13,928
	1600 Allowances	5,050	20,200		20,200
	1700 Overtime	1,180	4,500		4,500
		<b>47,544</b>	<b>217,602</b>	<b>-</b>	<b>217,602</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	1,746	7,000		7,000
	2200-2259 Public Materials & Supplies	1,290	20,000		20,000
	2300-2399 Repairs & upkeep	5,542	50,250		50,250
	2400-2449 Rent		-		-
	3010 Street Lightning	3,682	13,000		13,000
	3020 Lease of Equipment	147	650		650
	3030 Insurance	929	3,400		3,400
	3035 Bank Charges	246	600		600
	3038 Penalties		-		-
	3041 Refuse Collection	23,601	101,000		101,000
	3042 Bulky Refuse Collection	2,098	9,000		9,000
	3043 Bins on wheels		-		-
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	13,970	80,000		80,000
	3052 Cleaning & Maintenance of Non-Urban Areas	2,382	9,600		9,600
	3053 Cleaning of Public Conveniences	6,350	46,000		46,000
	3055 Cleaning of Council Premises	551	3,200		3,200
	3040 Waste Disposal	19,681	65,000		65,000
	3060 Cleaning & Maintenance of Parks & Gardens	6,097	25,000		25,000
	3061 Cleaning & Maintenance of Soft Areas		-		-
	3062 Cleaning & Maintenance of Beaches & CA	-	200		200
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	11,528	45,000		45,000
	3070-3090 Consultation Fees		-		-
	3100-3139 Contract & Project Management		-		-
	3300-3379 Hospitality	85	20,000		20,000
	3380-3389 Community	-	-		-
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	6	300		300
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		<b>99,930</b>	<b>499,200</b>	<b>-</b>	<b>499,200</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities		-		-
	2260-2299 Office Materials & Supplies		-		-
	2450-2499 Office Rent	1,038	4,332		4,332
	2500-2599 National & International Memberships		650		650
	2600-2699 Office Services	1,913	10,500		10,500
	2700-2799 Transport	661	9,000		9,000
	2800-2899 Travel		-		-
	2900-2999 Information Services	523	6,900		6,900
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	5,204	28,800		28,800
	3200-3299 Training		400		400
	3345 Office Hospitality		1,500		1,500
	3400-3499 Incidental Expenses		850		850
		<b>9,339</b>	<b>62,932</b>	<b>-</b>	<b>62,932</b>
		€	€	€	€



9 Finance Costs  
3036 Interest on Bank Loan

				-
				-
-	-	-	-	-

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## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2021	31,294	125,781		125,781
				#VALUE!
	<b>31,294</b>	<b>125,781</b>	<b>-</b>	<b>#VALUE!</b>
<b>Total</b>	<b>188,107</b>	<b>905,515</b>	<b>-</b>	<b>#VALUE!</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	60,327	23,891		23,891
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	9,096	17,495		17,495
Other debtor	77,719	77,719		77,719
	<b>147,142</b>	<b>119,105</b>	<b>-</b>	<b>119,105</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,112,954	1,024,620		1,024,620
	<b>1,112,954</b>	<b>1,024,620</b>	<b>-</b>	<b>1,024,620</b>
<b>14 Payables</b>				
4000 Payables	349,003	591,476		591,476
4100 Accruals	82,353	61,146		61,146
4150 Deferred Income	50,771			#VALUE!
Current portion of long term borrowings	-			-
Grants not yet utilised		47,000		47,000
	<b>482,127</b>	<b>699,622</b>	<b>-</b>	<b>#VALUE!</b>
<b>15 Non Current Liabilities</b>				
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	Property 1%	Construction & Spec Programmes 10%	AUC & Trees 0%	New street signs 100%	Urban Improvement 10%	Plant & machinery & equip 20%	Office Furniture 8%	Motor Vehicle 20%	Intangible asset 25%	Total
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2021	80,751	4,621,733	42,126	7,676	711,468	86,032	56,241	16,299	8,071	5,630,397
Additions		21,126	1,830		3,810	6,338	95	-		33,199
Disposals										
As at end of March 2021	<b>80,751</b>	<b>4,642,859</b>	<b>43,956</b>	<b>7,676</b>	<b>715,278</b>	<b>92,370</b>	<b>56,336</b>	<b>16,299</b>	<b>8,071</b>	<b>5,663,596</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2021		641,664	14,874		467,508	11,464			1,003	1,136,513
Additions										
As at end of March 2021	-	<b>641,664</b>	<b>14,874</b>	-	<b>467,508</b>	<b>11,464</b>	-	-	<b>1,003</b>	<b>1,136,513</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2021	15,420	3,612,283		7,676	222,716	60,718	44,306	7,063	3,930	3,974,112
Charge for the period	25	27,927			2,000	580	269	469	25	31,294
Released on disposal										
As at end of March 2021	<b>15,445</b>	<b>3,640,210</b>	-	<b>7,676</b>	<b>224,716</b>	<b>61,298</b>	<b>44,575</b>	<b>7,532</b>	<b>3,955</b>	<b>4,005,406</b>
<b>NBV</b>	<b>65,306</b>	<b>360,986</b>	<b>29,082</b>	-	<b>23,054</b>	<b>19,608</b>	<b>11,761</b>	<b>8,768</b>	<b>3,113</b>	<b>521,677</b>

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