



Birzebuga

# **Birzebuga Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2021 (Quarter 4)**

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(P)

*Overview and Summary*



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Mayor



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Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2021 (Quarter 4)**

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	955,755	920,791	-	920,791
Income raised from Bye-Laws (2)	29,397	26,000	-	26,000
Income raised from LES (3)	5,546	3,500	-	3,500
Investment Income (4)	-	-	-	-
Other Income (5)	526	-	-	-
<b>TOTAL</b>	<b>991,224</b>	<b>950,291</b>	<b>-</b>	<b>950,291</b>
<b>Expenditure</b>				
Personal Emoluments (6)	206,094	217,602	-	217,602
Operations and Maintenance (7)	410,908	499,200	-	499,200
Administration (8)	55,673	62,932	-	62,932
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	192,854	125,781	-	125,781
<b>TOTAL</b>	<b>865,529</b>	<b>905,515</b>	<b>-</b>	<b>905,515</b>
<b>Surplus / Deficit</b>	<b>125,695</b>	<b>44,776</b>	<b>-</b>	<b>44,776</b>

Statement of Financial Position as at end of December 2021 (Quarter 4)

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)	393,708	940,456		940,456
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	106,480	119,105	-	119,105
Cash and Cash Equivalents (13)	1,348,459	1,024,620	-	1,024,620
<b>Total Current Assets</b>	<b>1,454,939</b>	<b>1,143,725</b>	<b>-</b>	<b>1,143,725</b>
<b>Current Liabilities</b>				
Payables (14)	486,360	699,622	-	699,622
<b>Total Current Liabilities</b>	<b>486,360</b>	<b>699,622</b>	<b>-</b>	<b>699,622</b>
<b>Net Current Assets</b>	<b>968,579</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>1,362,287</b>	<b>1,384,559</b>	<b>-</b>	<b>1,384,559</b>
<b>Reserves</b>				
Retained Funds	1,362,287	1,384,559		1,384,559

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,454,939	1,143,725	-	1,143,725
Current Liabilities	486,360	699,622	-	699,622
<b>Working Capital</b>	<b>968,579</b>	<b>444,103</b>	<b>-</b>	<b>444,103</b>
Government Allocation	871,711	871,711	-	767,900
<b>FSI</b>	<b>111 %</b>	<b>51 %</b>		<b>58 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Cash flow from operating activities</b>				
Surplus for the year	125,695	44,776	-	44,776
Adjustments for:				
Depreciation	193,774	125,781	-	125,781
Increase / (Decrease) in Allowance for Bad Debts	(920)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(37,784)	206,253	-	206,253
Increase / (Decrease) in accruals	9,649	22,400	-	22,400
Decrease / (Increase) in receivables	33,558	15,289		15,289
Decrease / (Increase) in inventories	-	-		-
Decrease / (Increase) in inventories	-	-		-
Cash generated from operations	323,972	414,499	-	414,499
Interest paid				-
				-
<i>Net cash from operating activities</i>	<b>323,972</b>	<b>414,499</b>	-	<b>414,499</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(70,128)	(540,000)		(540,000)
Proceeds from sale of property, plant & equipment	-			-
Grants received	2,418	57,870		57,870
Interest received	-	-		-
	-			-
<i>Net cash used in investing activities</i>	<b>(67,710)</b>	<b>(482,130)</b>	-	<b>(482,130)</b>
<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>	<b>256,262</b>	<b>(67,631)</b>	-	<b>(67,631)</b>
Cash & cash equivalents at beginning of year	1,092,198	1,092,251	-	1,092,251
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,348,460</b>	<b>1,024,620</b>	-	<b>1,024,620</b>



## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	871,712	871,711		871,71
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	84,043	49,080		49,080
	<b>955,755</b>	<b>920,791</b>	-	<b>920,791</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	29,397	26,000		26,000
	<b>29,397</b>	<b>26,000</b>	-	<b>26,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	5,117	3,500		3,500
0038-0055 Contraventions	429			-
	<b>5,546</b>	<b>3,500</b>	-	<b>3,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	-	-	-	-
<b>5 Sponsorships</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	526			-
0120-0129 General Income	-			-
	<b>526</b>	-	-	-
<b>Total</b>	<b>991,224</b>	<b>950,291</b>	-	<b>950,29</b>

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## Detailed Expenditure

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>i) Personal Emoluments</b>				
1100 Mayor's Allowance	17,670	17,670		17,670
1200 Employees' Salaries & Wages	148,859	146,974		146,974
1300 Bonuses	1,344	12,694		12,694
1400 Income Supplements	1,040	1,636		1,636
1500 Social Security Contributions	12,214	13,928		13,928
1600 Allowances	20,200	20,200		20,200
1700 Overtime	4,767	4,500		4,500
	<b>206,094</b>	<b>217,602</b>	-	<b>217,602</b>

## DESCRIPTION

	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	6,202	7,000		7,000
2200-2259 Public Materials & Supplies	3,692	20,000		20,000
2300-2399 Repairs & upkeep	28,837	50,250		50,250
2400-2449 Rent				
3010 Street Lightning	14,076	13,000		13,000
3020 Lease of Equipment	590	650		650
3030 Insurance	2,725	3,400		3,400
3035 Bank Charges	1,341	600		600
3038 Penalties				
3041 Refuse Collection	97,547	101,000		101,000
3042 Bulky Refuse Collection	8,938	9,000		9,000
3043 Bins on wheels				
3045 Bring in sites				
3051 Road & Street Cleaning	63,106	80,000		80,000
3052 Cleaning & Maintenance of Non-Urban Areas	9,527	9,600		9,600
3053 Cleaning of Public Conveniences	27,107	46,000		46,000
3055 Cleaning of Council Premises	1,613	3,200		3,200
3040 Waste Disposal	59,168	65,000		65,000
3060 Cleaning & Maintenance of Parks & Gardens	23,061	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	30,280	45,000		45,000
3070-3090 Consultation Fees				
3100-3139 Contract & Project Management				
3300-3379 Hospitality	32,775	20,000		20,000
3380-3389 Community				
3390-3394 Donations				
3600-3694 Local Enforcement Expenses	324	300		300
3700-3799 EU Projects				
3800-3899 Twinning				
	<b>410,908</b>	<b>499,200</b>	-	<b>499,200</b>

**8 Administration**

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	4,326	4,332		4,332
2500-2599 National & International Memberships		650		650
2600-2699 Office Services	11,174	10,500		10,500
2700-2799 Transport	3,724	9,000		9,000
2800-2899 Travel				
2900-2999 Information Services	1,944	6,900		6,900
3050 Office Cleaning				
3410-3199 Professional Services	33,711	28,800		28,800
3200-3299 Training	236	400		400
3345 Office Hospitality	559	1,500		1,500
3400-3499 Incidental Expenses		850		850
	<b>55,673</b>	<b>62,932</b>	-	<b>62,932</b>

**9 Finance Costs**

3036 Interest on Bank Loan				-
	-	-	-	-



## 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	(920)	-		-
8000-8099 Depreciation As at end of December 2021	193,774	125,781		125,781
	-	-		-
<b>Depreciation</b>	<b>192,854</b>	<b>125,781</b>	<b>-</b>	<b>125,781</b>
<b>Total</b>	<b>865,529</b>	<b>905,515</b>	<b>-</b>	<b>905,515</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	10,379	23,891		23,891
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	18,111	17,495		17,495
Other debtor	77,990	77,719		77,719
	<b>106,480</b>	<b>119,105</b>	<b>-</b>	<b>119,105</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,348,459	1,024,620		1,024,620
	<b>1,348,459</b>	<b>1,024,620</b>	<b>-</b>	<b>1,024,620</b>
<b>14 Payables</b>				
4000 Payables	388,571	591,476		591,476
4100 Accruals	27,488	61,146		61,146
4150 Deferred Income	-	-		-
Current portion of long term borrowings	-	-		-
Grants not yet utilised	70,301	47,000		47,000
	<b>486,360</b>	<b>699,622</b>	<b>-</b>	<b>699,622</b>
<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	Property	Construction & Spec Programmes	AUC & Trees	New street signs	Urban Improvement	Plant & machinery & equip	Office Furniture	Motor Vehicle	Intangible asset	Total
% of depreciation	1%	10%	0%	100%	10%	20%	8%	20%	25%	
€	€	€	€	€	€	€	€	€	€	€
<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		(968)	21,915		33,760	12,888	2,533	-		70,128
Disposals			-		-	-		-		-
As at end of December 2021	<b>80,751</b>	<b>4,620,765</b>	<b>64,041</b>	<b>7,676</b>	<b>745,228</b>	<b>98,920</b>	<b>58,774</b>	<b>16,299</b>	<b>8,071</b>	<b>5,700,525</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		-			-	2,323	95			2,418
As at end of December 2021	-	<b>641,664</b>	<b>14,874</b>	-	<b>467,508</b>	<b>13,787</b>	<b>95</b>	-	<b>1,003</b>	<b>1,138,931</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	820	160,384			19,452	7,930	1,928	3,260		193,774
Released on disposal										-
As at end of December 2021	<b>16,240</b>	<b>3,772,667</b>	-	<b>7,676</b>	<b>242,168</b>	<b>68,648</b>	<b>46,234</b>	<b>10,323</b>	<b>3,930</b>	<b>4,167,886</b>
<b>NBV</b>	<b>64,511</b>	<b>206,434</b>	<b>49,167</b>	-	<b>35,552</b>	<b>16,485</b>	<b>12,445</b>	<b>5,976</b>	<b>3,138</b>	<b>393,708</b>