



Birżebbuġa

Birzebbuga Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	236,047	940,179	-	940,179
Income raised from Bye-Laws (2)	7,266	26,000	-	26,000
Income raised from LES (3)	832	3,500	-	3,500
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
TOTAL	244,145	969,679	-	969,679
Expenditure				
Personal Emoluments (6)	65,401	247,296	-	247,296
Operations and Maintenance (7)	97,552	499,200	-	499,200
Administration (8)	14,448	62,932	-	62,932
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	44,792	224,683	-	224,683
TOTAL	222,193	1,034,111	-	1,034,111
Surplus / Deficit	21,952	(64,432)	-	(64,432)

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	389,580	912,525		912,525
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	115,804	111,430	-	111,430
Cash and Cash Equivalents (13)	1,407,621	770,683	-	770,683
Total Current Assets	1,523,425	882,113	-	882,113
Current Liabilities				
Payables (14)	493,758	496,784	-	496,784
Total Current Liabilities	493,758	496,784	-	496,784
Net Current Assets	1,029,667	385,329	-	385,329
Non-current liabilities (15)	-	-	-	-
Net Assets	1,419,247	1,297,854	-	1,297,854
Reserves				
Retained Funds	1,419,247	1,297,854		1,297,854

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,523,425	882,113	-	882,113
Current Liabilities	493,758	496,784	-	496,784
Working Capital	1,029,667	385,329	-	385,329
Government Allocation	891,099	891,099	-	
FSI	116 %	43 %		#DIV/0!

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	21,952	(64,432)	-	(64,432)
Adjustments for:				
Depreciation	44,792	224,683	-	224,683
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(5,135)			-
Increase / (Decrease) in accruals	35,959			-
Decrease / (Increase) in receivables	(9,088)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	88,480	160,251	-	160,251
Interest paid				-
<i>Net cash from operating activities</i>	88,480	160,251	-	160,251
Cash flows from investing activities				
Purchase of property, plant & equipment	(29,318)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(29,318)	-	-	-
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	59,162	160,251	-	160,251
Cash & cash equivalents at beginning of year	1,348,459	1,348,459		1,348,459
Cash & cash equivalents at end of Quarter	1,407,621	1,508,710	-	1,508,710



Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	222,775	891,099		891,099
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	13,272	49,080		49,080
	236,047	940,179	-	940,179
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	7,266	26,000		26,000
	7,266	26,000	-	26,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	832	3,500		3,500
0038-0055 Contraventions				-
	832	3,500	-	3,500
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	-	-	-	-
5 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				-
	-	-	-	-
Total	244,145	969,679	-	969,679

Detailed Expenditure

DESCRIPTION

Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
€	€	€	€
4,561	17,916		17,916
50,413	175,303		175,303
-	12,727		12,727
721	1,696		1,696
3,495	14,954		14,954
5,050	20,200		20,200
1,161	4,500		4,500
65,401	247,296	-	247,296

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Personal Emoluments

- 1100 Mayor's Allowance
- 1200 Employees' Salaries & Wages
- 1300 Bonuses
- 1400 Income Supplements
- 1500 Social Security Contributions
- 1600 Allowances
- 1700 Overtime

DESCRIPTION

€	€	€	€
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Operations and Maintenance

- 2100-2149 Public Utilities
- 2200-2259 Public Materials & Supplies
- 2300-2399 Repairs & upkeep
- 2400-2449 Rent
 - 3010 Street Lighting
 - 3020 Lease of Equipment
 - 3030 Insurance
 - 3035 Bank Charges
 - 3038 Penalties
 - 3041 Refuse Collection
 - 3042 Bulky Refuse Collection
 - 3043 Bins on wheels
 - 3045 Bring in sites
 - 3051 Road & Street Cleaning
 - 3052 Cleaning & Maintenance of Non-Urban Areas
 - 3053 Cleaning of Public Conveniences
 - 3055 Cleaning of Council Premises
 - 3040 Waste Disposal
 - 3060 Cleaning & Maintenance of Parks & Gardens
 - 3061 Cleaning & Maintenance of Soft Areas
 - 3062 Cleaning & Maintenance of Beaches & CA
 - 3063 Cleaning & Maintenance of Country Non-Urban
 - 6064 Other Contractual Services
- 3070-3090 Consultation Fees
- 3100-3139 Contract & Project Management
- 3300-3379 Hospitality
- 3380-3389 Community
- 3390-3394 Donations
- 3600-3694 Local Enforcement Expenses
- 3700-3799 EU Projects
- 3800-3899 Twinning

2,138	7,000		7,000
2,662	20,000		20,000
9,406	50,250		50,250
			-
5,510	13,000		13,000
147	650		650
859	3,400		3,400
719	600		600
			-
24,722	101,000		101,000
2,475	9,000		9,000
			-
			-
14,571	80,000		80,000
2,382	9,600		9,600
4,506	46,000		46,000
260	3,200		3,200
11,538	65,000		65,000
5,730	25,000		25,000
			-
	200		200
			-
6,503	45,000		45,000
			-
			-
3,341	20,000		20,000
			-
			-
84	300		300
			-
			-
			-
97,552	499,200	-	499,200

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Administration

- 2150-2199 Office Utilities
- 2260-2299 Office Materials & Supplies
- 2450-2499 Office Rent
- 2500-2599 National & International Memberships
- 2600-2699 Office Services
- 2700-2799 Transport
- 2800-2899 Travel
- 2900-2999 Information Services
 - 3050 Office Cleaning
- 3410-3199 Professional Services
- 3200-3299 Training
 - 3345 Office Hospitality
- 3400-3499 Incidental Expenses

			-
			-
2,102	4,332		4,332
	650		650
1,847	10,500		10,500
809	9,000		9,000
			-
457	6,900		6,900
			-
9,095	28,800		28,800
	400		400
138	1,500		1,500
	850		850
			-
14,448	62,932	-	62,932

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Finance Costs

- 3036 Interest on Bank Loan

			-
			-
			-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2022	44,792	224,683		224,683
				-
	44,792	224,683	-	224,683
Total	222,193	1,034,111	-	1,034,111
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	22,237	15,579		15,579
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	15,574	18,111		18,111
Other debtor	77,992	77,740		77,740
	115,804	111,430	-	111,430
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,407,621	770,683		770,683
	1,407,621	770,683	-	770,683
14 Payables				
4000 Payables	359,493	416,771		416,771
4100 Accruals	61,830	50,013		50,013
4150 Deferred Income				-
Short-term Borrowings				-
Grants not yet utilised	72,435	30,000		30,000
	493,758	496,784	-	496,784
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	Property	Construction & Spec prog	Assets under construction	New street signs	Urban Improvements	Plant, Machinery & equipment	Office, furniture & fittings	Trees	Motor Vehicle	Total
	1%	10%	0%	100%	10%	20-25%	8%	0%	20%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2022	80,751	4,620,765	43,489	7,676	745,228	106,991	58,774	20,552	16,299	5,700,525
Additions			8,783		14,794	762	4,979			29,318
Disposals										-
As at end of March 2022	80,751	4,620,765	52,272	7,676	760,022	107,753	63,753	20,552	16,299	5,729,843
Grants/ other reimbursements										
As at 1st January - 2022		641,664			467,508	14,790	95	14,874		1,138,931
Additions										-
As at end of March 2022	-	641,664	-	-	467,508	14,790	95	14,874	-	1,138,931
Accumulated Depreciation										
As at 1st January 2022	16,240	3,772,667		7,676	231,668	71,861	46,105		10,323	4,156,540
Charge for the period	205	40,096			2,238	1,803	450			44,792
Released on disposal										-
As at end of March 2022	16,445	3,812,763	-	7,676	233,906	73,664	46,555	-	10,323	4,201,332
NBV As at end of March 2022	64,306	166,338	52,272	-	58,608	19,299	17,103	5,678	5,976	389,580