



Birzebuga

Birzebuga Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (Quarter 1)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	225,513	949,877	-	949,877
Income raised from Bye-Laws (2)	7,561	34,000	-	34,000
Income raised from LES (3)	1,350	4,500	-	4,500
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
TOTAL	234,424	988,377	-	988,377
Expenditure				
Personal Emoluments (6)	64,589	252,765	-	252,765
Operations and Maintenance (7)	113,641	542,750	-	542,750
Administration (8)	13,002	89,900	-	89,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	34,512	160,988	-	160,988
TOTAL	225,744	1,046,403	-	1,046,403
Surplus / Deficit	8,679	(58,026)	-	(58,026)

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	484,016	746,357		746,357
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	115,941	113,544	-	113,544
Cash and Cash Equivalents (13)	1,436,812	928,728	-	928,728
Total Current Assets	1,552,753	1,042,272	-	1,042,272
Current Liabilities				
Payables (14)	634,161	449,532	-	449,532
Total Current Liabilities	634,161	449,532	-	449,532
Net Current Assets	918,592	592,740	-	592,740
Non-current liabilities (15)	-	-	-	-
Net Assets	1,402,608	1,339,097	-	1,339,097
Reserves				
Retained Funds	1,402,608	1,339,097		1,339,097

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,552,753	1,042,272	-	1,042,272
Current Liabilities	634,161	449,532	-	449,532
Working Capital	918,592	592,740	-	592,740
Government Allocation	900,796	900,796	-	891,099
FSI	102 %	66 %		67 %

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	8,679	(58,026)	-	(58,026)
Adjustments for:				
Depreciation	34,896	160,988	-	160,988
Increase / (Decrease) in Allowance for Bad Debts	(684)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	38,808			-
Increase / (Decrease) in accruals	18,864			-
Decrease / (Increase) in receivables	1,326			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	101,889	102,962	-	102,962
Interest paid				-
<i>Net cash from operating activities</i>	101,889	102,962	-	102,962
Cash flows from investing activities				
Purchase of property, plant & equipment	(67,745)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(67,745)	-	-	-
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	34,144	102,962	-	102,962
Cash & cash equivalents at beginning of year	1,402,668	1,402,668		1,402,668
Cash & cash equivalents at end of Quarter	1,436,812	1,505,630	-	1,505,630

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	225,199	900,797		900,797
0002-0004 In terms of section 58 CAP 363				-
0006-0019 Other income	314	49,080		49,080
	225,513	949,877	-	949,877
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	7,561	34,000		34,000
	7,561	34,000	-	34,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,350	4,500		4,500
0038-0055 Contraventions				-
	1,350	4,500	-	4,500
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	234,424	988,377	-	988,377

Detailed Expenditure

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
6 l) Personal Emoluments				
1100 Mayor's Allowance	4,602	18,003		18,003
1200 Employees' Salaries & Wages	46,146	170,965		170,965
1300 Bonuses	-	15,238		15,238
1400 Income Supplements	727	1,696		1,696
1500 Social Security Contributions	3,271	18,263		18,263
1600 Allowances	4,878	22,600		22,600
1700 Overtime	4,866	10,000		10,000
	64,589	252,765	-	252,765
7 Operations and Maintenance				
2100-2149 Public Utilities	1,957	6,000		6,000
2200-2259 Public Materials & Supplies	1,408	18,000		18,000
2300-2399 Repairs & upkeep	9,307	50,000		50,000
2400-2449 Rent				
3010 Street Lighting	3,587	26,000		26,000
3020 Lease of Equipment	-	650		650
3030 Insurance	851	3,400		3,400
3035 Bank Charges	323	4,500		4,500
3038 Penalties				
3041 Refuse Collection	15,203	120,000		120,000
3042 Bulky Refuse Collection	2,018	10,000		10,000
3043 Bins on wheels				
3045 Bring In sites				
3061 Road & Street Cleaning	21,799	94,000		94,000
3052 Cleaning & Maintenance of Non-Urban Areas	3,530	10,000		10,000
3053 Cleaning of Public Conveniences	6,412	30,000		30,000
3065 Cleaning of Council Premises	480	3,200		3,200
3040 Waste Disposal	25,893	52,000		52,000
3060 Cleaning & Maintenance of Parks & Gardens	5,481	29,500		29,500
3061 Cleaning & Maintenance of Soft Areas				
3062 Cleaning & Maintenance of Beaches & CA		200		200
3063 Cleaning & Maintenance of Country Non-Urban				
3064 Other Contractual Services	8,726	45,000		45,000
3070-3090 Consultation Fees				
3100-3139 Contract & Project Management	2,655	15,000		15,000
3300-3379 Hospitality	3,935	25,000		25,000
3380-3389 Community				
3390-3394 Donations				
3600-3694 Local Enforcement Expenses	77	300		300
3700-3799 EU Projects				
3800-3899 Twinning				
	113,641	542,750	-	542,750
8 Administration				
2150-2199 Office Utilities				
2280-2299 Office Materials & Supplies				
2450-2499 Office Rent	1,449	6,000		6,000
2500-2599 National & International Memberships	-	650		650
2600-2699 Office Services	3,051	20,000		20,000
2700-2799 Transport	1,119	8,000		8,000
2800-2899 Travel				
2900-2999 Information Services	602	2,500		2,500
3050 Office Cleaning				
3410-3199 Professional Services	4,083	50,000		50,000
3200-3299 Training	1,800	400		400
3345 Office Hospitality	898	1,500		1,500
3400-3499 Incidental Expenses	-	850		850
	13,002	89,900	-	89,900
9 Finance Costs				
3036 Interest on Bank Loan				
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(384)			-
3695 Increase/(Decrease) In allowance for bad debts	34,896	160,988		160,988
8000-8099 Depreciation As at end of March 2023		-		-
	34,512	160,988	-	160,988
Total	225,744	1,046,403	-	1,046,403
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	20,049	14,620		14,620
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	17,585	20,932		20,932
Other debtor	78,307	77,992		77,992
	115,941	113,544	-	113,544
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,436,812	928,728		928,728
	1,436,812	928,728	-	928,728
14 Payables				
4000 Payables	434,146	404,232		404,232
4100 Accruals	61,682	45,300		45,300
4150 Deferred Income	117,551	-		-
Short-term Borrowings				-
Other creditor	20,782	-		-
	634,161	449,532	-	449,532
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	Property	Construction & Spec prog	Assets under construction	New street signs	Urban Improvements	Plant, Machinery & equipment	Office, furniture & fittings	Trees	Motor Vehicle	Total
% of depreciation	€	10%	0%	100%	10%	20-25%	8%	0%	20%	€
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2023	80,751	4,633,006	31,518	7,676	863,778	117,854	70,533	21,075	16,299	5,842,490
Additions		12,289			54,118	1,304	34	-		67,745
Disposals										-
As at end of March 2023	80,751	4,633,006	43,807	7,676	917,896	119,158	70,567	21,075	16,299	5,910,235
Grants/ other reimbursements										
As at 1st January 2023		580,062			485,378	14,790	95	14,874		1,095,199
Additions					-					
As at end of March 2023	-	580,062	-	-	485,378	14,790	95	14,874	-	1,095,199
Accumulated Depreciation										
As at 1st January 2023	17,060	3,863,126		7,676	266,525	79,773	48,381		13,583	4,296,124
Charge for the period	205	22,615			8,714	1,978	569		815	34,896
Released on disposal										-
As at end of March 2023	17,265	3,885,741	-	7,676	275,239	81,751	48,950	-	14,398	4,331,020
NBV	63,486	167,203	43,807	-	157,279	22,617	21,522	6,201	1,901	484,016