



Birzebbuġa

# **Birzebbuġa Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2023 (Quarter 2)**

# Table of Contents

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Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

*Overview and Summary*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2023 (Quarter 2)**

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Income</b>				
Funds received from Central Government (1)	448,586	949,877	-	949,877
Income raised from Bye-Laws (2)	20,585	34,000	-	34,000
Income raised from LES (3)	2,262	4,500	-	4,500
Investment Income (4)	-	-	-	-
Other Income (5)	350	-	-	-
<b>TOTAL</b>	<b>471,783</b>	<b>988,377</b>	<b>-</b>	<b>988,377</b>
<b>Expenditure</b>				
Personal Emoluments (6)	112,392	252,765	-	252,765
Operations and Maintenance (7)	246,879	542,750	-	542,750
Administration (8)	27,983	89,900	-	89,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	78,013	160,988	-	160,988
<b>TOTAL</b>	<b>465,267</b>	<b>1,046,403</b>	<b>-</b>	<b>1,046,403</b>
<b>Surplus / Deficit</b>	<b>6,516</b>	<b>(58,026)</b>	<b>-</b>	<b>(58,026)</b>

## Statement of Financial Position as at end of June 2023 (Quarter 2)

## DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	452,291	746,357		746,357
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	113,051	113,544	-	113,544
Cash and Cash Equivalents (13)	1,367,624	928,728	-	928,728
<b>Total Current Assets</b>	<b>1,480,675</b>	<b>1,042,272</b>	<b>-</b>	<b>1,042,272</b>
<b>Current Liabilities</b>				
Payables (14)	546,894	449,532	-	449,532
<b>Total Current Liabilities</b>	<b>546,894</b>	<b>449,532</b>	<b>-</b>	<b>449,532</b>
<b>Net Current Assets</b>	<b>933,781</b>	<b>592,740</b>	<b>-</b>	<b>592,740</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,386,072</b>	<b>1,339,097</b>	<b>-</b>	<b>1,339,097</b>
<b>Reserves</b>				
Retained Funds	1,386,072	1,339,097		1,339,097

## Financial Situation Indicator

## DESCRIPTION

Current Assets	1,480,675	1,042,272	-	1,042,272
Current Liabilities	546,894	449,532	-	449,532
<b>Working Capital</b>	<b>933,781</b>	<b>592,740</b>	<b>-</b>	<b>592,740</b>
Government Allocation	900,796	900,796	-	891,099
<b>FSI</b>	<b>104 %</b>	<b>66 %</b>		<b>67 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	6,516	(58,026)	-	(58,026)
Adjustments for:				
Depreciation	78,292	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	(42,536)			-
Increase / (Decrease) in accruals	1,084			-
Decrease / (Increase) in receivables	1,700			-
Decrease / (Increase) in inventories				-
Cash generated from operations	44,372	102,962	-	102,962
Interest paid				-
<i>Net cash from operating activities</i>	44,372	102,962	-	102,962
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(79,416)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(79,416)	-	-	-
<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>	(35,044)	102,962	-	102,962
Cash & cash equivalents at beginning of year	1,402,668	1,402,668		1,402,668
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,367,624	1,505,630	-	1,505,630

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	450,398	900,797		900,797
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	(1,812)	49,080		49,080
	<b>448,586</b>	<b>949,877</b>	-	<b>949,877</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	20,585	34,000		34,000
	<b>20,585</b>	<b>34,000</b>	-	<b>34,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	2,262	4,500		4,500
0038-0055 Contraventions				-
	<b>2,262</b>	<b>4,500</b>	-	<b>4,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	-	-	-	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	350			-
0110-0119 Contributions	-			-
0120-0129 General Income	-			-
	<b>350</b>	-	-	-
<b>Total</b>	<b>471,783</b>	<b>988,377</b>	-	<b>988,377</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	9,202	16,003		16,003
1200	Employees' Salaries & Wages	76,082	170,965		170,965
1300	Bonuses	808	15,238		15,238
1400	Income Supplements	737	1,696		1,696
1500	Social Security Contributions	6,803	16,263		16,263
1600	Allowances	9,848	22,600		22,600
1700	Overtime	8,912	10,000		10,000
		<b>112,392</b>	<b>252,765</b>	<b>-</b>	<b>252,765</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	3,819	6,000		6,000
2200-2259	Public Materials & Supplies	5,247	18,000		18,000
2300-2399	Repairs & upkeep	32,313	50,000		50,000
2400-2449	Rent				-
3010	Street Lighting	7,894	26,000		26,000
3020	Lease of Equipment	-	650		650
3030	Insurance	1,311	3,400		3,400
3035	Bank Charges	986	4,500		4,500
3038	Penalties				-
3041	Refuse Collection	28,272	120,000		120,000
3042	Bulky Refuse Collection	4,149	10,000		10,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	44,156	94,000		94,000
3052	Cleaning & Maintenance of Non-Urban Areas	5,118	10,000		10,000
3053	Cleaning of Public Conveniences	12,676	30,000		30,000
3055	Cleaning of Council Premises	1,183	3,200		3,200
3040	Waste Disposal	53,379	52,000		52,000
3060	Cleaning & Maintenance of Parks & Gardens	14,270	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				-
6064	Other Contractual Services	13,999	45,000		45,000
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management	4,227	15,000		15,000
3300-3379	Hospitality	13,788	25,000		25,000
3380-3389	Community				-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	91	300		300
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		<b>246,879</b>	<b>542,750</b>	<b>-</b>	<b>542,750</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	2,784	6,000		6,000
2500-2599	National & International Memberships	-	650		650
2600-2699	Office Services	8,489	20,000		20,000
2700-2799	Transport	2,711	8,000		8,000
2800-2899	Travel				-
2900-2999	Information Services	1,327	2,500		2,500
3050	Office Cleaning		-		-
3410-3199	Professional Services	8,880	50,000		50,000
3200-3299	Training	1,800	400		400
3345	Office Hospitality	1,993	1,500		1,500
3400-3499	Incidental Expenses	-	850		850
		<b>27,983</b>	<b>89,900</b>	<b>-</b>	<b>89,900</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	(279)			-
3695 Increase/(Decrease) in allowance for bad debts		160,988		160,988
8000-8099 Depreciation As at end of June 2023	78,292	-		-
	<b>78,013</b>	<b>160,988</b>	-	<b>160,988</b>
<b>Total</b>	<b>465,267</b>	<b>1,046,403</b>	-	<b>1,046,403</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	19,671	14,620		14,620
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	15,388	20,932		20,932
Other debtor	77,992	77,992		77,992
	<b>113,051</b>	<b>113,544</b>	-	<b>113,544</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,367,624	928,728		928,728
	<b>1,367,624</b>	<b>928,728</b>	-	<b>928,728</b>
<b>14 Payables</b>				
4000 Payables	367,485	404,232		404,232
4100 Accruals	86,173	45,300		45,300
4150 Deferred Income	87,551	-		-
Short-term Borrowings				-
Other creditor	5,685	-		-
	<b>546,894</b>	<b>449,532</b>	-	<b>449,532</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)	€	€	€
DESCRIPTION				
	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 2023	80,751	4,633,006	31,518	7,676	863,778	117,854	70,533	21,075	16,299	5,842,490										79,416	
Additions			17,939		59,168	1,627	682														
Disposals																					
As at end of June 2023	<b>80,751</b>	<b>4,633,006</b>	<b>49,457</b>	<b>7,676</b>	<b>922,946</b>	<b>119,481</b>	<b>71,215</b>	<b>21,075</b>	<b>16,299</b>	<b>5,921,906</b>											
<b>Grants/ other reimbursements</b>																					
As at 1st January 2023		580,062			485,378	14,790	95	14,874		1,095,199											
Additions																					
As at end of June 2023	-	<b>580,062</b>	-	-	<b>485,378</b>	<b>14,790</b>	<b>95</b>	<b>14,874</b>	-	<b>1,095,199</b>											
<b>Accumulated Depreciation</b>																					
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	410	45,230			25,929	3,956	1,138		1,630	78,292											
Released on disposal																					
As at end of June 2023	<b>17,470</b>	<b>3,908,356</b>	-	<b>7,676</b>	<b>292,454</b>	<b>83,729</b>	<b>49,519</b>	-	<b>15,213</b>	<b>4,374,416</b>											
<b>NBV</b>	<b>63,281</b>	<b>144,589</b>	<b>49,457</b>	-	<b>145,115</b>	<b>20,962</b>	<b>21,601</b>	<b>6,201</b>	<b>1,086</b>	<b>452,291</b>											