



Birzebuga

Birzebuga Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	684,165	949,877	-	949,877
Income raised from Bye-Laws (2)	35,728	34,000	-	34,000
Income raised from LES (3)	3,397	4,500	-	4,500
Investment Income (4)	-	-	-	-
Other Income (5)	2,331	-	-	-
TOTAL	725,621	988,377	-	988,377
Expenditure				
Personal Emoluments (6)	188,602	252,765	-	252,765
Operations and Maintenance (7)	421,520	542,750	-	542,750
Administration (8)	51,765	89,900	-	89,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	114,409	160,988	-	160,988
TOTAL	776,295	1,046,403	-	1,046,403
Surplus / Deficit	(50,674)	(58,026)	-	(58,026)



Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	514,459	746,357		746,357
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	210,076	113,544	-	113,544
Cash and Cash Equivalents (13)	1,171,389	928,728	-	928,728
Total Current Assets	1,381,464	1,042,272	-	1,042,272
Current Liabilities				
Payables (14)	512,934	449,532	-	449,532
Total Current Liabilities	512,934	449,532	-	449,532
Net Current Assets	868,530	592,740	-	592,740
Non-current liabilities (15)	-	-	-	-
Net Assets	1,382,989	1,339,097	-	1,339,097
Reserves				
Retained Funds	1,436,789	1,339,097		1,339,097

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Current Assets	1,381,464	1,042,272	-	1,042,272
Current Liabilities	512,934	449,532	-	449,532
Working Capital	868,530	592,740	-	592,740
Government Allocation	900,796	900,796	-	891,099
FSI	96 %	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	(50,674)	(58,026)	-	(58,026)
Adjustments for:				
Depreciation	114,688	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	(27,201)			-
Increase / (Decrease) in accruals	(5,918)			-
Decrease / (Increase) in receivables	(83,520)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(53,309)	102,962	-	102,962
Interest paid				-
<i>Net cash from operating activities</i>	(53,309)	102,962	-	102,962
Cash flows from investing activities				
Purchase of property, plant & equipment	(211,720)			-
Proceeds from sale of property, plant & equipment				-
Grants received	33,750			-
Interest received				-
<i>Net cash used in investing activities</i>	(177,970)	-	-	-
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	(231,279)	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	1,171,389	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	675,597	900,797		900,797
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income	8,568	49,080		49,080
		684,165	949,877	-	949,877
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	35,728	34,000		34,000
		35,728	34,000	-	34,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	3,397	4,500		4,500
	0038-0055 Contraventions				-
		3,397	4,500	-	4,500
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Government Securities				-
		-	-	-	-
5	Sponsorships				
	0056-0065 Sponsorships	690			-
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations	350			-
	0110-0119 Contributions	1,290			-
	0120-0129 General Income	-			-
		2,331	-	-	-
Total		725,621	988,377	-	988,377

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	14,174	16,003		16,003
1200	Employees' Salaries & Wages	132,476	170,965		170,965
1300	Bonuses	808	15,238		15,238
1400	Income Supplements	1,535	1,696		1,696
1500	Social Security Contributions	11,544	16,263		16,263
1600	Allowances	15,449	22,600		22,600
1700	Overtime	12,616	10,000		10,000
		188,602	252,765	-	252,765
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	6,908	6,000		6,000
2200-2259	Public Materials & Supplies	11,877	18,000		18,000
2300-2399	Repairs & upkeep	40,045	50,000		50,000
2400-2449	Rent				-
3010	Street Lighting	29,483	26,000		26,000
3020	Lease of Equipment	-	650		650
3030	Insurance	1,962	3,400		3,400
3035	Bank Charges	1,514	4,500		4,500
3038	Penalties				-
3041	Refuse Collection	45,413	120,000		120,000
3042	Bulky Refuse Collection	5,387	10,000		10,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	67,926	94,000		94,000
3052	Cleaning & Maintenance of Non-Urban Areas	7,495	10,000		10,000
3053	Cleaning of Public Conveniences	18,941	30,000		30,000
3055	Cleaning of Council Premises	1,618	3,200		3,200
3040	Waste Disposal	84,933	52,000		52,000
3060	Cleaning & Maintenance of Parks & Gardens	18,091	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	24,892	45,000		45,000
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management	9,315	15,000		15,000
3300-3379	Hospitality	45,300	25,000		25,000
3380-3389	Community				-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	422	300		300
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		421,520	542,750	-	542,750
		€	€	€	€
8	Administration				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	4,134	6,000		6,000
2500-2599	National & International Memberships	-	650		650
2600-2699	Office Services	11,603	20,000		20,000
2700-2799	Transport	4,629	8,000		8,000
2800-2899	Travel				-
2900-2999	Information Services	2,224	2,500		2,500
3050	Office Cleaning		-		-
3410-3199	Professional Services	23,894	50,000		50,000
3200-3299	Training	1,800	400		400
3345	Office Hospitality	3,481	1,500		1,500
3400-3499	Incidental Expenses	-	850		850
		51,765	89,900	-	89,900
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
		-	-	-	-
		€	€	€	€

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(279)			-
8000-8099 Depreciation As at end of September 2023	114,688	160,988		160,988
		-		-
	114,409	160,988	-	160,988
Total	776,295	1,046,403	-	1,046,403
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	113,413	14,620		14,620
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	18,670	20,932		20,932
Other debtor	77,992	77,992		77,992
	210,076	113,544	-	113,544
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,171,389	928,728		928,728
	1,171,389	928,728	-	928,728
14 Payables				
4000 Payables	390,827	404,232		404,232
4100 Accruals	92,745	45,300		45,300
4150 Deferred Income	15,000	-		-
Short-term Borrowings				-
Other creditor	14,362	-		-
	512,934	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
	1%	10%	10%	0%	0%	100%	10%	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		22,458			180,956	4,047	4,269	-		211,730									
Disposals																			
As at end of September 2023	80,751	4,633,006	53,976	7,676	1,044,734	121,901	74,802	21,075	16,299	6,054,220									
Grants/ other reimbursements																			
As at 1st January 2023		580,062			485,378	14,790	95	14,874		1,095,199									
Additions					33,750					33,750									
As at end of September 2023	-	580,062	-	-	519,128	14,790	95	14,874	-	1,128,949									
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	615	67,844			36,143	5,934	1,707		2,445	114,688									
Released on disposal																			
As at end of September 2023	17,675	3,930,970	-	7,676	302,668	85,707	50,088	-	16,028	4,410,812									
NBV	63,076	121,974	53,976	-	222,938	21,404	24,619	6,201	271	514,459									