



Birżebbuġa

# **Birżebbuġa Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2023 (Quarter 4)**

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*Overview and Summary*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2023 (Quarter 4)**

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)	928,629	949,877	-	949,877
Income raised from Bye-Laws (2)	47,782	34,000	-	34,000
Income raised from LES (3)	4,657	4,500	-	4,500
Investment Income (4)	-	-	-	-
Other Income (5)	1,640	-	-	-
<b>TOTAL</b>	<b>982,709</b>	<b>988,377</b>	<b>-</b>	<b>988,377</b>
<b>Expenditure</b>				
Personal Emoluments (6)	269,267	252,765	-	252,765
Operations and Maintenance (7)	568,982	542,750	-	542,750
Administration (8)	76,323	89,900	-	89,900
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	150,452	160,988	-	160,988
<b>TOTAL</b>	<b>1,065,025</b>	<b>1,046,403</b>	<b>-</b>	<b>1,046,403</b>
<b>Surplus / Deficit</b>	<b>(82,316)</b>	<b>(58,026)</b>	<b>-</b>	<b>(58,026)</b>



Statement of Financial Position as at end of December 2023 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	526,753	746,357		746,357
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	214,064	113,544	-	113,544
Cash and Cash Equivalents (13)	1,124,438	928,728	-	928,728
<b>Total Current Assets</b>	<b>1,338,502</b>	<b>1,042,272</b>	<b>-</b>	<b>1,042,272</b>
<b>Current Liabilities</b>				
Payables (14)	566,662	449,532	-	449,532
<b>Total Current Liabilities</b>	<b>566,662</b>	<b>449,532</b>	<b>-</b>	<b>449,532</b>
<b>Net Current Assets</b>	<b>771,841</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>1,298,593</b>	<b>1,339,097</b>	<b>-</b>	<b>1,339,097</b>
<b>Reserves</b>				
Retained Funds	1,298,593	1,339,097		1,339,097

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,338,502	1,042,272	-	1,042,272
Current Liabilities	566,662	449,532	-	449,532
<b>Working Capital</b>	<b>771,841</b>	<b>592,740</b>	<b>-</b>	<b>592,740</b>
Government Allocation	900,796	900,796	-	891,099
<b>FSI</b>	<b>86 %</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	(82,316)	(58,026)	-	(58,026)
Adjustments for:				
Depreciation	151,584	160,988	-	160,988
Increase / (Decrease) in Allowance for Bad Debts	(684)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(14,636)			-
Increase / (Decrease) in accruals	(9,936)			-
Decrease / (Increase) in receivables	(95,072)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(51,060)	102,962	-	102,962
Interest paid				-
<i>Net cash from operating activities</i>	(51,060)	102,962	-	102,962
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(272,170)			-
Proceeds from sale of property, plant & equipment				-
Grants received	45,000			-
Interest received				-
<i>Net cash used in investing activities</i>	(227,170)	-	-	-
<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>	(278,230)	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>	1,124,438	1,505,630	-	1,505,630

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	900,796	900,797		900,797
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	27,833	49,080		49,080
	<b>928,629</b>	<b>949,877</b>	<b>-</b>	<b>949,877</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	47,782	34,000		34,000
	<b>47,782</b>	<b>34,000</b>	<b>-</b>	<b>34,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	4,657	4,500		4,500
0038-0055 Contraventions				-
	<b>4,657</b>	<b>4,500</b>	<b>-</b>	<b>4,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	690			-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	950			-
0120-0129 General Income	-			-
	<b>1,640</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>982,709</b>	<b>988,377</b>	<b>-</b>	<b>988,377</b>

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>3 i) Personal Emoluments</b>				
1100 Mayor's Allowance	18,403	16,003		16,003
1200 Employees' Salaries & Wages	195,050	170,965		170,965
1300 Bonuses	1,625	15,238		15,238
1400 Income Supplements	1,535	1,696		1,696
1500 Social Security Contributions	16,206	16,263		16,263
1600 Allowances	20,148	22,600		22,600
1700 Overtime	16,300	10,000		10,000
	<b>269,267</b>	<b>252,765</b>	-	<b>252,765</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	6,836	6,000		6,000
2200-2259 Public Materials & Supplies	14,132	18,000		18,000
2300-2399 Repairs & upkeep	49,262	50,000		50,000
2400-2449 Rent				
3010 Street Lightning	57,721	26,000		26,000
3020 Lease of Equipment	-	650		650
3030 Insurance	3,013	3,400		3,400
3035 Bank Charges	2,149	4,500		4,500
3038 Penalties				
3041 Refuse Collection	69,368	120,000		120,000
3042 Bulky Refuse Collection	7,365	10,000		10,000
3043 Bins on wheels				
3045 Bring in sites				
3051 Road & Street Cleaning	87,493	94,000		94,000
3052 Cleaning & Maintenance of Non-Urban Areas	1,148	10,000		10,000
3053 Cleaning of Public Conveniences	25,236	30,000		30,000
3055 Cleaning of Council Premises	2,398	3,200		3,200
3040 Waste Disposal	101,515	52,000		52,000
3060 Cleaning & Maintenance of Parks & Gardens	26,107	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	40,091	45,000		45,000
3070-3090 Consultation Fees				
3100-3139 Contract & Project Management	8,238	15,000		15,000
3300-3379 Hospitality	66,434	25,000		25,000
3380-3389 Community				
3390-3394 Donations	-			
3600-3694 Local Enforcement Expenses	476	300		300
3700-3799 EU Projects				
3800-3899 Twinning				
	<b>568,982</b>	<b>542,750</b>	-	<b>542,750</b>
<b>8 Administration</b>				
2150-2199 Office Utilities				
2260-2299 Office Materials & Supplies				
2450-2499 Office Rent	6,431	6,000		6,000
2500-2599 National & International Memberships	-	650		650
2600-2699 Office Services	20,673	20,000		20,000
2700-2799 Transport	8,873	8,000		8,000
2800-2899 Travel				
2900-2999 Information Services	2,827	2,500		2,500
3050 Office Cleaning				
3410-3199 Professional Services	30,694	50,000		50,000
3200-3299 Training	1,800	400		400
3345 Office Hospitality	5,026	1,500		1,500
3400-3499 Incidental Expenses	-	850		850
	<b>76,323</b>	<b>89,900</b>	-	<b>89,900</b>
<b>9 Finance Costs</b>				
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 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	(1,132)			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2023	151,584	160,988		160,988
		-		-
	<b>150,452</b>	<b>160,988</b>	-	<b>160,988</b>
<b>Total</b>	<b>1,065,025</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	103,440	14,620		14,620
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	32,632	20,932		20,932
Other debtor	77,992	77,992		77,992
	<b>214,064</b>	<b>113,544</b>	-	<b>113,544</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,124,438	928,728		928,728
	<b>1,124,438</b>	<b>928,728</b>	-	<b>928,728</b>
<b>14 Payables</b>				
4000 Payables	436,455	404,232		404,232
4100 Accruals	70,610	45,300		45,300
4150 Deferred Income		-		-
Short-term Borrowings		-		-
Other creditor	59,597	-		-
	<b>566,662</b>	<b>449,532</b>	-	<b>449,532</b>
<b>15 Non Current Liabilities</b>				
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	€										Total €	
	Property 1%	Construction & Spec prog 10%	Assets under construction 0%	New street signs 100%	Urban Improvements 10%	Plant, Machinery & equipment 20-25%	Office, furniture & fittings 8%	Trees 0%	Motor Vehicle 20%			
<b>Cost</b>												
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			32,181		222,231	8,083	9,675	-				272,170
Disposals												
As at end of December 2023	<b>80,751</b>	<b>4,633,006</b>	<b>63,699</b>	<b>7,676</b>	<b>1,086,009</b>	<b>125,937</b>	<b>80,208</b>	<b>21,075</b>	<b>16,299</b>			<b>6,114,660</b>
<b>Grants/ other reimbursements/</b>												
As at 1st January 2023		580,062			485,378	14,790	95	14,874				1,095,199
Additions					45,000							45,000
As at end of December 2023	-	<b>580,062</b>	-	-	<b>530,378</b>	<b>14,790</b>	<b>95</b>	<b>14,874</b>	-			<b>1,140,199</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	820	90,459			46,857	7,912	2,276		3,260			151,584
Released on disposal												
As at end of December 2023	<b>17,880</b>	<b>3,953,585</b>	-	<b>7,676</b>	<b>313,382</b>	<b>87,685</b>	<b>50,657</b>	-	<b>16,843</b>			<b>4,447,708</b>
<b>NBV</b>	<b>62,871</b>	<b>99,359</b>	<b>63,699</b>	-	<b>242,249</b>	<b>23,462</b>	<b>29,456</b>	<b>6,201</b>	<b>(544)</b>			<b>526,753</b>