



Birzebbuġa

# **Birzebbuġa Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2019 (Quarter 4)**

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***Overview and Summary***



Mayor



Executive Secretary

### Statement of Income and Expenditure

#### 1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	858,050	841,817	-	841,817
Income raised from Bye-Laws (2)	36,367	26,245	-	26,245
Income raised from LES (3)	5,831	8,000	-	8,000
Investment Income (4)	240	-	-	-
Other Income (5)	1,899	8,500	-	8,500
<b>TOTAL</b>	<b>902,387</b>	<b>884,562</b>	<b>-</b>	<b>884,562</b>
<b>Expenditure</b>				
Personal Emoluments (6)	151,601	171,502	-	171,502
Operations and Maintenance (7)	414,890	430,534	-	430,534
Administration (8)	65,995	61,932	-	61,932
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	267,109	137,767	-	137,767
<b>TOTAL</b>	<b>899,595</b>	<b>801,735</b>	<b>-</b>	<b>801,735</b>
<b>Surplus / Deficit</b>	<b>2,792</b>	<b>82,827</b>	<b>-</b>	<b>82,827</b>

## Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	708,391	1,297,650		1,297,650
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	123,246	157,068	-	157,068
Cash and Cash Equivalents (13)	975,765	681,215	-	681,215
<b>Total Current Assets</b>	<b>1,099,011</b>	<b>838,283</b>	<b>-</b>	<b>838,283</b>
<b>Current Liabilities</b>				
Payables (14)	686,471	434,343	-	434,343
<b>Total Current Liabilities</b>	<b>686,471</b>	<b>434,343</b>	<b>-</b>	<b>434,343</b>
<b>Net Current Assets</b>	<b>412,540</b>	<b>403,940</b>	<b>-</b>	<b>403,940</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,120,931</b>	<b>1,701,590</b>	<b>-</b>	<b>1,701,590</b>
<b>Reserves</b>				
Retained Funds	1,120,931	1,701,590		1,701,590

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,099,011	838,283	-	838,283
Current Liabilities	686,471	434,343	-	434,343
<b>Working Capital</b>	<b>412,540</b>	<b>403,940</b>	<b>-</b>	<b>403,940</b>
Government Allocation	767,900	777,900	-	767,900
<b>FSI</b>	<b>54 %</b>	<b>52 %</b>		<b>53 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	2,792	82,827	-	82,827
Adjustments for:				
Depreciation	267,947	137,767	-	137,767
Increase / (Decrease) in Allowance for Bad Debts	(838)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(198,753)		-	-
Increase / (Decrease) in accruals	(21,288)		-	-
Decrease / (Increase) in receivables	113,834			-
Decrease / (Increase) in inventories				-
Cash generated from operations	163,694	220,594	-	220,594
Interest paid				-
<i>Net cash from operating activities</i>	163,694	220,594	-	220,594
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	137,534			-
Proceeds from sale of property, plant & equipment	-			-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	137,534	-	-	-
<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>	301,228	220,594	-	220,594
Cash & cash equivalents at beginning of year	674,537			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	975,765	220,594	-	220,594



## Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
0001	In terms of section 55 CAP 363	767,900	777,900		777,900
0002-0004	In terms of section 58 CAP 363	10,113	10,000		10,000
0005-0019	Other income	80,037	53,917		53,917
		<b>858,050</b>	<b>841,817</b>	<b>-</b>	<b>841,817</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
0021-0025	Community Services				-
0026-0035	Income from Permits	36,367	26,245		26,245
		<b>36,367</b>	<b>26,245</b>	<b>-</b>	<b>26,245</b>
<b>3</b>	<b>Local Enforcement Income</b>				
0037	Commission from Regional Committees	5,831	8,000		8,000
0038-0055	Contraventions	-			-
		<b>5,831</b>	<b>8,000</b>	<b>-</b>	<b>8,000</b>
<b>4</b>	<b>Investment Income</b>				
0091-0095	Bank interest	240	-		-
0096-0099	Income received from Governmet Securities				-
		<b>240</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Sponsorships</b>				
0056-0065	Sponsorships	1,349	8,500		8,500
0066-0069	Documents & Information	330			-
0070-0075	EU funds				-
0076-0080	Twinning				-
0081-0089	Insurance Claims				-
0100-0109	Donations	100	-		-
0110-0119	Contributions	120	-		-
0120-0129	General Income	-			-
		<b>1,899</b>	<b>8,500</b>	<b>-</b>	<b>8,500</b>
<b>Total</b>		<b>902,387</b>	<b>884,562</b>	<b>-</b>	<b>884,562</b>

## Detailed Expenditure

## DESCRIPTION

6 i)

## Personal Emoluments

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

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
15,690	11,376		11,376
110,735	122,772		122,772
1,110	9,942		9,942
1,052	1,332		1,332
8,254	11,380		11,380
10,634	10,200		10,200
4,126	4,500		4,500
<b>151,601</b>	<b>171,502</b>	<b>-</b>	<b>171,502</b>

## 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 Lightning
  - 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

€	€	€	€
5,643	6,500		6,500
9,933	8,800		8,800
36,252	50,250		50,250
			-
12,277	12,000		12,000
590	600		600
2,809	3,400		3,400
539	150		150
			-
96,816	101,244		101,244
8,265	7,000		7,000
			-
			-
71,573	59,000		59,000
9,535	9,500		9,500
46,332	30,000		30,000
2,960	3,200		3,200
27,942	65,000		65,000
15,422	25,000		25,000
			-
189			-
			-
33,850	29,590		29,590
	-		-
			-
33,682	19,000		19,000
			-
			-
281	300		300
			-
			-
<b>414,890</b>	<b>430,534</b>	<b>-</b>	<b>430,534</b>

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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

			-
			-
4,329	4,332		4,332
641	500		500
11,812	10,500		10,500
7,266	9,000		9,000
7,821			-
2,088	6,900		6,900
			-
29,699	28,800		28,800
269	400		400
1,247	1,000		1,000
823	500		500
			-
<b>65,995</b>	<b>61,932</b>	<b>-</b>	<b>61,932</b>

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## Finance Costs

- 3036 Interest on Bank Loan

			-
			-
-	-	-	-



## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(838)			-
8000-8099 Depreciation As at end of December 2019	267,947	137,767		137,767
	267,109	137,767	-	137,767
<b>Total</b>	<b>899,595</b>	<b>801,735</b>	<b>-</b>	<b>801,735</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	39,396	3,373		3,373
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	8,431	72,776		72,776
Other debtor	75,419	80,919		80,919
	123,246	157,068	-	157,068
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	975,765	681,215		681,215
	975,765	681,215	-	681,215
<b>14 Payables</b>				
4000 Payables	523,344	400,165		400,165
4100 Accruals	16,508	34,178		34,178
4150 Deferred Income	-			-
Current portion of long term borrowings	-			-
Grants not yet utilised	146,619	-		-
	686,471	434,343	-	434,343
<b>15 Non Current Liabilities</b>				
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 % of depreciation	Property 1%	Construction & Spec Programmes 10%	AUC & Trees 0%	New street signs 100%	Urban Improvement 10%	Plant & machinery & equip 20%	Office Furniture 8%	Motor Vehicle 20%	Total
	€	€	€	€	€	€	€	€	€
<b>Cost</b>									
As at 1st January 2019	80,751	4,402,949	29,242	7,676	686,893	72,445	49,411	16,299	5,345,666
Additions		-	109,473		21,281	5,525	1,255	-	137,534
Disposals			-		-	-		-	-
As at end of December 2019	<b>80,751</b>	<b>4,402,949</b>	<b>138,715</b>	<b>7,676</b>	<b>708,174</b>	<b>77,970</b>	<b>50,666</b>	<b>16,299</b>	<b>5,483,200</b>
<b>Grants/ other reimbursements</b>									
As at 1st January 2019		459,097	13,458		467,724	11,310			951,589
Additions		-			-				-
As at end of December 2019	-	<b>459,097</b>	<b>13,458</b>	-	<b>467,724</b>	<b>11,310</b>	-	-	<b>951,589</b>
<b>Accumulated Depreciation</b>									
As at 1st January 2019	13,780	3,242,309		7,676	198,681	51,027	41,257	543	3,555,273
Charge for the period	820	243,820			16,143	5,605	1,559	-	267,947
Released on disposal									-
As at end of December 2019	<b>14,600</b>	<b>3,486,129</b>	-	<b>7,676</b>	<b>214,824</b>	<b>56,632</b>	<b>42,816</b>	<b>543</b>	<b>3,823,220</b>
<b>NBV</b>	<b>66,151</b>	<b>457,723</b>	<b>125,257</b>	-	<b>25,626</b>	<b>10,028</b>	<b>7,850</b>	<b>15,756</b>	<b>708,391</b>