



Birżebbuġa

# **Birżebbuġa Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2024 (Quarter 1)**

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*Overview and Summary*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2024 (Quarter 1)**

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	254,398	947,821	-	947,821
Income raised from Bye-Laws (2)	11,474	47,000	-	47,000
Income raised from LES (3)	1,536	4,500	-	4,500
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
<b>TOTAL</b>	<b>267,408</b>	<b>999,321</b>	<b>-</b>	<b>999,321</b>
<b>Expenditure</b>				
Personal Emoluments (6)	73,027	331,241	-	331,241
Operations and Maintenance (7)	129,130	517,980	-	517,980
Administration (8)	28,281	79,100	-	79,100
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	63,524	168,212	-	168,212
<b>TOTAL</b>	<b>293,962</b>	<b>1,096,533</b>	<b>-</b>	<b>1,096,533</b>
<b>Surplus / Deficit</b>	<b>(26,554)</b>	<b>(97,212)</b>	<b>-</b>	<b>(97,212)</b>

Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	383,961			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	212,304	133,585	-	133,585
Cash and Cash Equivalents (13)	1,092,161	762,353	-	762,353
<b>Total Current Assets</b>	<b>1,304,465</b>	<b>895,938</b>	<b>-</b>	<b>895,938</b>
<b>Current Liabilities</b>				
Payables (14)	521,111	482,334	-	482,334
<b>Total Current Liabilities</b>	<b>521,111</b>	<b>482,334</b>	<b>-</b>	<b>482,334</b>
<b>Net Current Assets</b>	<b>783,354</b>	<b>413,604</b>	<b>-</b>	<b>413,604</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,167,315</b>	<b>413,604</b>	<b>-</b>	<b>413,604</b>
<b>Reserves</b>				
Retained Funds	1,167,315	413,604		413,604

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,304,465	895,938	-	895,938
Current Liabilities	521,111	482,334	-	482,334
<b>Working Capital</b>	<b>783,354</b>	<b>413,604</b>	<b>-</b>	<b>413,604</b>
Government Allocation	1,000,648	1,000,648	-	1,000,648
<b>FSI</b>	<b>78 %</b>	<b>41 %</b>		<b>41 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(26,554)	(97,212)	-	(97,212)
Adjustments for:				
Depreciation	63,524	168,212	-	168,212
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(82,968)			-
Increase / (Decrease) in accruals	(8,069)			-
Decrease / (Increase) in receivables	4,703			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(49,364)	71,000	-	71,000
Interest paid				-
<i>Net cash from operating activities</i>	(49,364)	71,000	-	71,000
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	17,053			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	17,053	-	-	-
<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>	(32,311)	71,000	-	71,000
Cash & cash equivalents at beginning of year	1,124,472	1,124,472		1,124,472
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,092,161</b>	<b>1,195,472</b>	<b>-</b>	<b>1,195,472</b>

**Detailed Income**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	250,162	927,821		927,821
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	4,236	20,000		20,000
	<b>254,398</b>	<b>947,821</b>	-	<b>947,821</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	11,474	47,000		47,000
	<b>11,474</b>	<b>47,000</b>	-	<b>47,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,536	4,500		4,500
0038-0055 Contraventions				-
	<b>1,536</b>	<b>4,500</b>	-	<b>4,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
<b>5</b>				
0056-0065 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				-
	-	-	-	-
<b>Total</b>	<b>267,408</b>	<b>999,321</b>	-	<b>999,321</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	4,691	16,850		16,850
	1200 Employees' Salaries & Wages	54,097	236,430		236,430
	1300 Bonuses		20,139		20,139
	1400 Income Supplements	848	2,360		2,360
	1500 Social Security Contributions	4,717	22,862		22,862
	1600 Allowances	5,050	22,600		22,600
	1700 Overtime	3,624	10,000		10,000
		<b>73,027</b>	<b>331,241</b>	<b>-</b>	<b>331,241</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	2,131	9,000		9,000
	2200-2259 Public Materials & Supplies	3,889	16,000		16,000
	2300-2399 Repairs & upkeep	13,038	50,000		50,000
	2400-2449 Rent				-
	3010 Street Lightning	7,209	26,000		26,000
	3020 Lease of Equipment	78	650		650
	3030 Insurance	1,747	3,400		3,400
	3035 Bank Charges	208	3,000		3,000
	3038 Penalties				-
	3041 Refuse Collection	15,840	65,000		65,000
	3042 Bulky Refuse Collection	3,007	8,000		8,000
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	22,352	88,000		88,000
	3052 Cleaning & Maintenance of Non-Urban Areas		10,000		10,000
	3053 Cleaning of Public Conveniences	6,287	27,000		27,000
	3055 Cleaning of Council Premises	582	3,200		3,200
	3040 Waste Disposal	39,141	108,000		108,000
	3060 Cleaning & Maintenance of Parks & Gardens	6,011	25,000		25,000
	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	7,610	45,000		45,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality		30,000		30,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses		530		530
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		-		-
		<b>129,130</b>	<b>517,980</b>	<b>-</b>	<b>517,980</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	2,491	6,000		6,000
	2500-2599 National & International Memberships		650		650
	2600-2699 Office Services	7,814	17,000		17,000
	2700-2799 Transport	3,735	7,000		7,000
	2800-2899 Travel				-
	2900-2999 Information Services	661	2,800		2,800
	3050 Office Cleaning				-
	3410-3199 Professional Services	8,033	40,000		40,000
	3200-3299 Training		400		400
	3345 Office Hospitality	5,547	4,400		4,400
	3400-3499 Incidental Expenses		850		850
		<b>28,281</b>	<b>79,100</b>	<b>-</b>	<b>79,100</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	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts		-		-
8000-8099 Depreciation As at end of March 2024	63,524	168,212		168,212
	<b>63,524</b>	<b>168,212</b>	-	<b>168,212</b>
<b>Total</b>	<b>293,962</b>	<b>1,096,533</b>	-	<b>1,096,533</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	14,259	36,023		36,023
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	119,682	19,570		19,570
Other debtor	78,363	77,992		77,992
	<b>212,304</b>	<b>133,585</b>	-	<b>133,585</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,092,161	762,353		762,353
	<b>1,092,161</b>	<b>762,353</b>	-	<b>762,353</b>
<b>14 Payables</b>				
4000 Payables	397,348	386,617		386,617
4100 Accruals	64,905	63,295		63,295
4150 Deferred Income	5,057	16,750		16,750
Short-term Borrowings				-
Grant not yet utilised	53,801	15,672		15,672
	<b>521,111</b>	<b>482,334</b>	-	<b>482,334</b>
<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	Property	Construction & spec prog	Assets under construction	New street signs	Urban Improvements	Plant, machinery & equipment	Office furniture & fittings	Trees	Motor Vehicle	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
	80,751	4,633,006	39,592	7,676	1,065,488	124,910	75,407	21,392	16,299	6,064,521
As at 1st January 2024					5,546	5,685	5,822			17,053
Additions										
Disposals										
As at end of March 2024	<b>80,751</b>	<b>4,633,006</b>	<b>39,592</b>	<b>7,676</b>	<b>1,071,034</b>	<b>130,595</b>	<b>81,229</b>	<b>21,392</b>	<b>16,299</b>	<b>6,081,574</b>
		580,062			517,980	14,790	95	14,874		1,127,801
As at 1st January 2024										
Additions										
As at end of March 2024	-	<b>580,062</b>	-	-	<b>517,980</b>	<b>14,790</b>	<b>95</b>	<b>14,874</b>	-	<b>1,127,801</b>
	17,880	3,953,067		7,676	377,176	87,572	46,619		16,299	4,506,289
As at 1st January 2024	205	22,485			38,258	2,011	564			63,524
Charge for the period										
Released on disposal										
As at end of March 2024	<b>18,085</b>	<b>3,975,552</b>	-	<b>7,676</b>	<b>415,434</b>	<b>89,583</b>	<b>47,183</b>	-	<b>16,299</b>	<b>4,569,813</b>
<b>NBV</b>	<b>62,666</b>	<b>77,392</b>	<b>39,592</b>	-	<b>137,620</b>	<b>26,222</b>	<b>33,951</b>	<b>6,518</b>	-	<b>383,961</b>