



KUNSILL LOKALI
BIRŽEBBUĠA

Birzebbuga Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2024 (Quarter 2)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	521,176	947,821	-	947,821
Income raised from Bye-Laws (2)	29,527	47,000	-	47,000
Income raised from LES (3)	1,702	4,500	-	4,500
Investment Income (4)	-	-	-	-
Other Income (5)	150	-	-	-
TOTAL	552,555	999,321	-	999,321
Expenditure				
Personal Emoluments (6)	146,210	331,241	-	331,241
Operations and Maintenance (7)	296,385	517,980	-	517,980
Administration (8)	45,144	79,100	-	79,100
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	115,771	168,212	-	168,212
TOTAL	603,510	1,096,533	-	1,096,533
Surplus / Deficit	(50,955)	(97,212)	-	(97,212)



Statement of Financial Position as at end of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	482,665			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	104,334	133,585	-	133,585
Cash and Cash Equivalents (13)	1,317,108	762,353	-	762,353
Total Current Assets	1,421,442	895,938	-	895,938
Current Liabilities				
Payables (14)	759,576	482,334	-	482,334
Total Current Liabilities	759,576	482,334	-	482,334
Net Current Assets	661,866	413,604	-	413,604
Non-current liabilities (15)	-	-	-	-
Net Assets	1,144,531	413,604	-	413,604
Reserves				
Retained Funds	1,167,315	413,604		413,604

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Current Assets	1,421,442	895,938	-	895,938
Current Liabilities	759,576	482,334	-	482,334
Working Capital	661,866	413,604	-	413,604
Government Allocation	1,000,648	1,000,648	-	1,000,648
FSI	66 %	41 %		41 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(50,955)	(97,212)	-	(97,212)
Adjustments for:				
Depreciation	115,771	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	(59,595)			-
Increase / (Decrease) in accruals	(8,704)			-
Decrease / (Increase) in receivables	28,114			-
Decrease / (Increase) in inventories				-
Cash generated from operations	24,631	71,000	-	71,000
Interest paid				-
<i>Net cash from operating activities</i>	24,631	71,000	-	71,000
Cash flows from investing activities				
Purchase of property, plant & equipment	168,005			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	168,005	-	-	-
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	192,636	71,000	-	71,000
Cash & cash equivalents at beginning of year	1,124,472	1,124,472		1,124,472
Cash & cash equivalents at end of Quarter	1,317,108	1,195,472	-	1,195,472

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	500,324	927,821		927,821
	0002-0004 In terms of section 58 CAP 363		-		-
	0005-0019 Other income	20,852	20,000		20,000
		521,176	947,821	-	947,821
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	29,527	47,000		47,000
		29,527	47,000	-	47,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,702	4,500		4,500
	0038-0055 Contraventions				-
		1,702	4,500	-	4,500
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Governnet Securities				-
		-	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations	150			-
	0110-0119 Contributions	-			-
	0120-0129 General Income				-
		150	-	-	-
Total		552,555	999,321	-	999,321



Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	9,383	16,850		16,850
1200 Employees' Salaries & Wages	108,759	236,430		236,430
1300 Bonuses	945	20,139		20,139
1400 Income Supplements	907	2,360		2,360
1500 Social Security Contributions	9,440	22,862		22,862
1600 Allowances	10,100	22,600		22,600
1700 Overtime	6,676	10,000		10,000
	146,210	331,241	-	331,241

DESCRIPTION	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	6,771	9,000		9,000
2200-2259 Public Materials & Supplies	8,128	16,000		16,000
2300-2399 Repairs & upkeep	44,688	50,000		50,000
2400-2449 Rent				-
3010 Street Lightning	18,416	26,000		26,000
3020 Lease of Equipment	156	650		650
3030 Insurance	1,713	3,400		3,400
3035 Bank Charges	1,131	3,000		3,000
3038 Penalties				-
3041 Refuse Collection	29,584	65,000		65,000
3042 Bulky Refuse Collection	7,346	8,000		8,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	44,979	88,000		88,000
3052 Cleaning & Maintenance of Non-Urban Areas		10,000		10,000
3053 Cleaning of Public Conveniences	12,822	27,000		27,000
3055 Cleaning of Council Premises	1,090	3,200		3,200
3040 Waste Disposal	83,986	108,000		108,000
3060 Cleaning & Maintenance of Parks & Gardens	12,940	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	18,640	45,000		45,000
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	3,982	30,000		30,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	13	530		530
3700-3799 EU Projects		-		-
3800-3899 Twinning		-		-
	296,385	517,980	-	517,980

8 Administration				
2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	3,908	6,000		6,000
2500-2599 National & International Memberships	25	650		650
2600-2699 Office Services	12,596	17,000		17,000
2700-2799 Transport	5,851	7,000		7,000
2800-2899 Travel				-
2900-2999 Information Services	1,319	2,800		2,800
3050 Office Cleaning				-
3410-3199 Professional Services	18,168	40,000		40,000
3200-3299 Training		400		400
3345 Office Hospitality	3,276	4,400		4,400
3400-3499 Incidental Expenses		850		850
	45,144	79,100	-	79,100

9 Finance Costs				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts		-		-
8000-8099 Depreciation As at end of June 2024	115,771	168,212		168,212
	115,771	168,212	-	168,212
Total	603,510	1,096,533	-	1,096,533
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	13,740	36,023		36,023
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	12,569	19,570		19,570
Other debtor	78,026	77,992		77,992
	104,334	133,585	-	133,585
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,317,108	762,353		762,353
	1,317,108	762,353	-	762,353
14 Payables				
4000 Payables	386,289	386,617		386,617
4100 Accruals	64,269	63,295		63,295
4150 Deferred Income	250,162	16,750		16,750
Short-term Borrowings				-
Grant not yet utilised	58,857	15,672		15,672
	759,576	482,334	-	482,334
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
% of depreciation	1%	10%	0%	100%	10%	20-25%	8%	0%	20%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2024	80,751	4,633,006	39,592	7,676	1,065,488	124,910	75,407	21,392	16,299	6,064,521
Additions					150,034	7,041	10,930			168,005
Disposals										-
As at end of June 2024	80,751	4,633,006	39,592	7,676	1,215,522	131,951	86,337	21,392	16,299	6,232,526
Grants/ other reimbursements										
As at 1st January 2024		580,062			517,980	14,790	95	14,874		1,127,801
Additions										
As at end of June 2024	-	580,062	-	-	517,980	14,790	95	14,874	-	1,127,801
Accumulated Depreciation										
As at 1st January 2024	17,880	3,953,067		7,676	377,176	87,572	46,619		16,299	4,506,289
Charge for the period	410	44,971			65,240	4,022	1,128			115,771
Released on disposal										-
As at end of June 2024	18,290	3,998,038	-	7,676	442,416	91,594	47,747	-	16,299	4,622,060
NBV	62,461	54,907	39,592	-	255,126	25,567	38,495	6,518	-	482,665