



Birzebbuġa

Birzebbuġa Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (Quarter 2)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	452,278	901,697	-	901,697
Income raised from Bye-Laws (2)	11,580	26,000	-	26,000
Income raised from LES (3)	1,796	5,500	-	5,500
Investment Income (4)	-	-	-	-
Other Income (5)	-	1,000	-	1,000
TOTAL	465,654	934,197	-	934,197
Expenditure				
Personal Emoluments (6)	79,042	169,805	-	169,805
Operations and Maintenance (7)	197,428	497,700	-	497,700
Administration (8)	22,713	62,932	-	62,932
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	56,556	155,655	-	155,655
TOTAL	355,739	886,092	-	886,092
Surplus / Deficit	109,916	48,105	-	48,105

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	608,476	917,014		917,014
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	149,253	143,209	-	143,209
Cash and Cash Equivalents (13)	1,008,710	715,574	-	715,574
Total Current Assets	1,157,963	858,783	-	858,783
Current Liabilities				
Payables (14)	570,948	562,995	-	562,995
Total Current Liabilities	570,948	562,995	-	562,995
Net Current Assets	587,015	295,788	-	295,788
Non-current liabilities (15)	-	-	-	-
Net Assets	1,195,491	1,212,802	-	1,212,802
Reserves				
Retained Funds	1,221,066	1,212,802		1,212,802

Financial Situation Indicator

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
Current Assets	1,157,963	858,783	-	858,783
Current Liabilities	570,948	562,995	-	562,995
Working Capital	587,015	295,788	-	295,788
Government Allocation	852,447	852,447	-	767,900
FSI	69 %	35 %		39 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	109,916	48,105	-	48,105
Adjustments for:				
Depreciation	56,591	155,655	-	155,655
Increase / (Decrease) in Allowance for Bad Debts	(35)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(58,520)	(22,551)	-	(22,551)
Increase / (Decrease) in accruals	(8,234)	(2,400)	-	(2,400)
Decrease / (Increase) in receivables	(49,375)	(14,000)		(14,000)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	50,342	164,809	-	164,809
Interest paid				-
<i>Net cash from operating activities</i>	50,342	164,809	-	164,809
Cash flows from investing activities				
Purchase of property, plant & equipment	(131,897)	(540,000)		(540,000)
Proceeds from sale of property, plant & equipment	-			-
Grants received	114,500	115,000		115,000
Interest received				-
<i>Net cash used in investing activities</i>	(17,397)	(425,000)	-	(425,000)
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	32,945	(260,191)	-	(260,191)
Cash & cash equivalents at beginning of year	975,765	975,765	-	975,765
Cash & cash equivalents at end of Quarter	1,008,710	715,574	-	715,574

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	426,224	852,447		852,447
0002-0004 In terms of section 58 CAP 363	-	170		170
0005-0019 Other income	26,054	49,080		49,080
	452,278	901,697	-	901,697
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	11,580	26,000		26,000
	11,580	26,000	-	26,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,796	5,500		5,500
0038-0055 Contraventions	-			-
	1,796	5,500	-	5,500
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	-	1,000		1,000
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	-			-
	-	1,000	-	1,000
Total	465,654	934,197	-	934,197

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 I)	Personal Emoluments				
1100	Mayor's Allowance	9,114	17,427		17,427
1200	Employees' Salaries & Wages	52,323	108,122		108,122
1300	Bonuses	560	8,726		8,726
1400	Income Supplements	454	1,150		1,150
1500	Social Security Contributions	4,451	9,680		9,680
1600	Allowances	10,100	20,200		20,200
1700	Overtime	2,040	4,500		4,500
		79,042	169,805	-	169,805
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	4,365	6,500		6,500
2200-2259	Public Materials & Supplies	2,296	20,000		20,000
2300-2399	Repairs & upkeep	23,562	50,250		50,250
2400-2449	Rent	-	-		-
3010	Street Lighting	5,623	13,000		13,000
3020	Lease of Equipment	295	650		650
3030	Insurance	1,847	3,400		3,400
3035	Bank Charges	340	600		600
3038	Penalties	-	-		-
3041	Refuse Collection	46,930	101,000		101,000
3042	Bulky Refuse Collection	3,570	9,000		9,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	28,787	80,000		80,000
3052	Cleaning & Maintenance of Non-Urban Areas	4,764	9,600		9,600
3053	Cleaning of Public Conveniences	9,681	45,000		45,000
3055	Cleaning of Council Premises	1,556	3,200		3,200
3040	Waste Disposal	26,197	65,000		65,000
3060	Cleaning & Maintenance of Parks & Gardens	12,402	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	21,084	45,000		45,000
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	-	-		-
3300-3379	Hospitality	4,119	20,000		20,000
3380-3389	Community	-	-		-
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	10	300		300
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		197,428	497,700	-	497,700
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	-	-		-
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	2,166	4,332		4,332
2500-2599	National & International Memberships	86	650		650
2600-2699	Office Services	4,044	10,500		10,500
2700-2799	Transport	1,774	9,000		9,000
2800-2899	Travel	-	-		-
2900-2999	Information Services	476	6,900		6,900
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	13,360	28,800		28,800
3200-3299	Training	-	400		400
3345	Office Hospitality	707	1,500		1,500
3400-3499	Incidental Expenses	100	850		850
		22,713	62,932	-	62,932
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(35)			-
8000-8099 Depreciation As at end of June 2020	56,591	155,655		155,655
	56,556	155,655	-	155,655
Total	355,739	886,092	-	886,092
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	52,511	51,388		51,388
0210-0218 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	19,023	14,102		14,102
Other debtor	77,719	77,719		77,719
	149,253	143,209	-	143,209
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,008,710	715,574		715,574
	1,008,710	715,574	-	715,574
14 Payables				
4000 Payables	449,137	461,716		461,716
4100 Accruals	43,280	54,279		54,279
4150 Deferred Income	2,616	-		-
Current portion of long term borrowings	-	-		-
Grants not yet utilised	75,935	47,000		47,000
	570,948	562,995	-	562,995
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 Programmes	AUC & Trees	New street signs	Urban Improvement	Plant & machinery & equip	Office Furniture	Motor Vehicle	Intangible asset	Total
% of depreciation	1%	10%	0%	100%	10%	20%	8%	20%	25%	
€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2020	80,751	4,473,994	37,602	7,676	709,323	78,586	49,731	16,299	5,185	5,459,147
Additions		118,900	2,644		3,768	5,490	1,095	-		131,897
Disposals			-							
As at end of June 2020	80,751	4,592,894	40,246	7,676	713,091	84,076	50,826	16,299	5,185	5,591,044
Grants/ other reimbursements										
As at 1st January 2020		527,165	13,458		480,676	11,310			1,003	1,033,612
Additions		114,500								114,500
As at end of June 2020	-	641,665	13,458	-	480,676	11,310	-	-	1,003	1,148,112
Accumulated Depreciation										
As at 1st January 2020	14,600	3,437,930		7,676	212,177	55,546	42,792	3,803	3,342	3,777,866
Charge for the period	400	49,450			3,392	1,654	446	1,250		56,591
Released on disposal										
As at end of June 2020	15,000	3,487,380	-	7,676	215,569	57,200	43,238	5,053	3,342	3,834,457
NBV	65,751	463,849	26,788	-	16,847	15,567	7,588	11,247	840	608,476