



Birzebbuġa

# **Birzebbuġa Local Council**

**Quarterly Financial Report**

**for the Period**

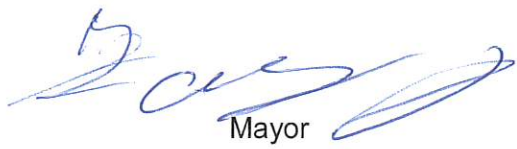
**1st January till End of December 2020 (Quarter 4)**

# **Table of Contents**

---

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

*Overview and Summary*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2020 (Quarter 4)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	905,156	901,697	-	901,697
Income raised from Bye-Laws (2)	26,240	26,000	-	26,000
Income raised from LES (3)	3,634	5,500	-	5,500
Investment Income (4)	-	-	-	-
Other Income (5)	1,600	1,000	-	1,000
<b>TOTAL</b>	<b>936,630</b>	<b>934,197</b>	<b>-</b>	<b>934,197</b>
<b>Expenditure</b>				
Personal Emoluments (6)	169,177	169,805	-	169,805
Operations and Maintenance (7)	401,144	497,700	-	497,700
Administration (8)	64,477	62,932	-	62,932
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	111,123	155,655	-	155,655
<b>TOTAL</b>	<b>745,921</b>	<b>886,092</b>	<b>-</b>	<b>886,092</b>
<b>Surplus / Deficit</b>	<b>190,709</b>	<b>48,105</b>	<b>-</b>	<b>48,105</b>

## Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	605,666	917,014		917,014
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	147,142	143,209	-	143,209
Cash and Cash Equivalents (13)	1,086,698	715,574	-	715,574
<b>Total Current Assets</b>	<b>1,233,840</b>	<b>858,783</b>	<b>-</b>	<b>858,783</b>
<b>Current Liabilities</b>				
Payables (14)	482,127	562,995	-	562,995
<b>Total Current Liabilities</b>	<b>482,127</b>	<b>562,995</b>	<b>-</b>	<b>562,995</b>
<b>Net Current Assets</b>	<b>751,713</b>	<b>295,788</b>	<b>-</b>	<b>295,788</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,357,379</b>	<b>1,212,802</b>	<b>-</b>	<b>1,212,802</b>
<b>Reserves</b>				
Retained Funds	1,357,379	1,212,802		1,212,802

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,233,840	858,783	-	858,783
Current Liabilities	482,127	562,995	-	562,995
<b>Working Capital</b>	<b>751,713</b>	<b>295,788</b>	<b>-</b>	<b>295,788</b>
Government Allocation	852,447	852,447	-	767,900
<b>FSI</b>	<b>88 %</b>	<b>35 %</b>		<b>39 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Cash flow from operating activities</b>				
Surplus for the year	190,709	48,105	-	48,105
Adjustments for:				
Depreciation	111,158	155,655	-	155,655
Increase / (Decrease) in Allowance for Bad Debts	(35)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(144,660)	(22,551)	-	(22,551)
Increase / (Decrease) in accruals	38,841	(2,400)	-	(2,400)
Decrease / (Increase) in receivables	(15,927)	(14,000)		(14,000)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	180,086	164,809	-	164,809
Interest paid				-
<i>Net cash from operating activities</i>	180,086	164,809	-	164,809
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(183,655)	(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>	(69,155)	(425,000)	-	(425,000)
<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>	110,931	(260,191)	-	(260,191)
Cash & cash equivalents at beginning of year	975,765	975,765	-	975,765
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,086,696	715,574	-	715,574

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	852,447	852,447		852,447
0002-0004 In terms of section 58 CAP 363	-	170		170
0005-0019 Other Income	52,709	49,080		49,080
	<b>905,156</b>	<b>901,697</b>	-	<b>901,697</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	26,240	26,000		26,000
	<b>26,240</b>	<b>26,000</b>	-	<b>26,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	3,634	5,500		5,500
0038-0055 Contraventions	-			-
	<b>3,634</b>	<b>5,500</b>	-	<b>5,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	<b>-</b>	<b>-</b>	-	<b>-</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	1,448	1,000		1,000
0070-0075 EU funds	-			-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims	-			-
0100-0109 Donations	-	-		-
0110-0119 Contributions	152	-		-
0120-0129 General Income	-			-
	<b>1,600</b>	<b>1,000</b>	-	<b>1,000</b>
<b>Total</b>	<b>936,630</b>	<b>934,197</b>	-	<b>934,197</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	17,827	17,427		17,427
	1200 Employees' Salaries & Wages	111,366	108,122		108,122
	1300 Bonuses	8,989	8,726		8,726
	1400 Income Supplements	1,017	1,150		1,150
	1500 Social Security Contributions	9,974	9,680		9,680
	1600 Allowances	15,508	20,200		20,200
	1700 Overtime	4,496	4,500		4,500
		<b>169,177</b>	<b>169,805</b>	<b>-</b>	<b>169,805</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	7,815	6,500		6,500
	2200-2259 Public Materials & Supplies	5,658	20,000		20,000
	2300-2399 Repairs & upkeep	39,327	50,250		50,250
	2400-2449 Rent	-	-		-
	3010 Street Lighting	9,561	13,000		13,000
	3020 Lease of Equipment	590	650		650
	3030 Insurance	2,707	3,400		3,400
	3035 Bank Charges	594	600		600
	3038 Penalties	-	-		-
	3041 Refuse Collection	96,591	101,000		101,000
	3042 Bulky Refuse Collection	9,741	9,000		9,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	54,985	80,000		80,000
	3052 Cleaning & Maintenance of Non-Urban Areas	9,527	9,600		9,600
	3053 Cleaning of Public Conveniences	40,993	45,000		45,000
	3055 Cleaning of Council Premises	2,624	3,200		3,200
	3040 Waste Disposal	58,115	65,000		65,000
	3060 Cleaning & Maintenance of Parks & Gardens	28,313	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	28,226	45,000		45,000
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	-	-		-
	3300-3379 Hospitality	5,477	20,000		20,000
	3380-3389 Community	-	-		-
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	301	300		300
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		<b>401,144</b>	<b>497,700</b>	<b>-</b>	<b>497,700</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	-	-		-
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	4,332	4,332		4,332
	2500-2599 National & International Memberships	786	650		650
	2600-2699 Office Services	10,259	10,500		10,500
	2700-2799 Transport	4,716	9,000		9,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	1,417	6,900		6,900
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	40,549	28,800		28,800
	3200-3299 Training	236	400		400
	3345 Office Hospitality	1,946	1,500		1,500
	3400-3499 Incidental Expenses	235	850		850
		<b>64,477</b>	<b>62,932</b>	<b>-</b>	<b>62,932</b>



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

			-
-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(35)			-
8000-8099 Depreciation As at end of December 2020	111,158	155,655		155,655
				-
	<b>111,123</b>	<b>155,655</b>	-	<b>155,655</b>
<b>Total</b>	<b>745,921</b>	<b>886,092</b>	-	<b>886,092</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	60,327	51,388		51,388
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued Income	9,096	14,102		14,102
Other debtor	77,719	77,719		77,719
	<b>147,142</b>	<b>143,209</b>	-	<b>143,209</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,086,698	715,574		715,574
	<b>1,086,698</b>	<b>715,574</b>	-	<b>715,574</b>
<b>14 Payables</b>				
4000 Payables	349,003	461,716		461,716
4100 Accruals	82,353	54,279		54,279
4150 Deferred Income	50,771	-		-
Current portion of long term borrowings	-	-		-
Grants not yet utilised	-	47,000		47,000
	<b>482,127</b>	<b>562,995</b>	-	<b>562,995</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
	-	-		-
	-	-		-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

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		146,107	6,917		16,985	7,384	6,261	-		183,655
Disposals		-	-	-	-	-	-	-	-	-
As at end of December 2020	80,751	4,620,101	44,519	7,676	726,308	85,970	55,992	16,299	5,185	5,642,802
<b>Grants/ other reimbursements</b>										
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 December 2020	-	641,665	13,458	-	480,676	11,310	-	-	1,003	1,148,112
<b>Accumulated Depreciation</b>										
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	800	98,900			8,283	1,827	723	625		111,158
Released on disposal										-
As at end of December 2020	15,400	3,536,830	-	7,676	220,460	57,373	43,515	4,428	3,342	3,889,024
<b>NBV</b>	65,351	441,606	31,061	-	25,172	17,287	12,477	11,871	840	605,666