



Marsaskala

# **Marsaskala Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2021 (Quarter 1)**



# Table of Contents

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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

**ort**  
**r 1)**

**Statement of Income and Expenditure**  
**1st January till End of March 2021 (Quarter 1)**

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Income</b>				
Funds received from Central Government (1)	272,036	1,102,669	-	1,102,669
Income raised from Bye-Laws (2)	23,060	60,000	-	60,000
Income raised from LES (3)	3,083	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	1,153	270	-	270
<b>TOTAL</b>	<b>299,332</b>	<b>1,167,939</b>	<b>-</b>	<b>1,167,939</b>
<b>Expenditure</b>				
Personal Emoluments (6)	56,577	239,310	-	239,310
Operations and Maintenance (7)	145,057	666,600	-	666,600
Administration (8)	22,036	117,000	-	#VALUE!
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	19,862	112,759	-	112,759
<b>TOTAL</b>	<b>243,532</b>	<b>1,135,669</b>	<b>-</b>	<b>#VALUE!</b>
<b>Surplus / Deficit</b>	<b>55,799</b>	<b>32,270</b>	<b>-</b>	<b>#VALUE!</b>

## Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	684,546	1,082,320		1,082,320
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	89,755	91,838	-	91,838
Cash and Cash Equivalents (13)	1,227,608	543,542	-	543,542
<b>Total Current Assets</b>	<b>1,317,363</b>	<b>635,380</b>	<b>-</b>	<b>635,380</b>
<b>Current Liabilities</b>				
Payables (14)	366,261	155,307	-	155,307
<b>Total Current Liabilities</b>	<b>366,261</b>	<b>155,307</b>	<b>-</b>	<b>155,307</b>
<b>Net Current Assets</b>	<b>951,102</b>	<b>480,073</b>	<b>-</b>	<b>480,073</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,635,648</b>	<b>1,562,393</b>	<b>-</b>	<b>1,562,393</b>
<b>Reserves</b>				
Retained Funds	1,635,648	1,562,393		1,562,393

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,317,363	635,380	-	635,380
Current Liabilities	366,261	155,307	-	155,307
<b>Working Capital</b>	<b>951,102</b>	<b>480,073</b>	<b>-</b>	<b>480,073</b>
Government Allocation	1,028,169	1,016,525	-	945,635
<b>FSI</b>	<b>93 %</b>	<b>47 %</b>		<b>51 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	55,799	32,270	-	#VALUE!
Adjustments for:				
Depreciation	19,862	112,759	-	112,759
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	151,821	64,233		64,233
Increase / (Decrease) in accruals	(33,625)	7,645		7,645
Decrease / (Increase) in receivables	143,716	(308,099)		(308,099)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	337,573	(91,192)	-	#VALUE!
Interest paid				-
<i>Net cash from operating activities</i>	337,573	(91,192)	-	#VALUE!
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(116,298)	(863,556)		(863,556)
Proceeds from sale of property, plant & equipment		370,000		370,000
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(116,298)	(493,556)	-	(493,556)
<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>	221,275	(584,748)	-	#VALUE!
Cash & cash equivalents at beginning of year	1,006,333	1,128,290		1,128,290
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,227,608	543,542	-	#VALUE!



## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	257,042	1,028,169		1,028,169
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	14,994	74,500		74,500
	<b>272,036</b>	<b>1,102,669</b>	-	<b>1,102,669</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	23,060	60,000		60,000
	<b>23,060</b>	<b>60,000</b>	-	<b>60,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	3,083	5,000		5,000
0038-0055 Contraventions	-	-		-
	<b>3,083</b>	<b>5,000</b>	-	<b>5,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government 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	1,000	150		150
0110-0119 Contributions	-	-		-
0120-0129 General Income	153	120		120
	<b>1,153</b>	<b>270</b>	-	<b>270</b>
<b>Total</b>	<b>299,332</b>	<b>1,167,939</b>	-	<b>1,167,939</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	4,417	17,670	-	17,670
1200	Employees' Salaries & Wages	39,051	161,432	-	161,432
1300	Bonuses	-	12,230	-	12,230
1400	Income Supplements	695	1,757	-	1,757
1500	Social Security Contributions	3,746	15,021	-	15,021
1600	Allowances	5,050	20,200	-	20,200
1700	Overtime	3,617	11,000	-	11,000
		<b>56,577</b>	<b>239,310</b>	<b>-</b>	<b>239,310</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	3,735	15,000	-	15,000
2200-2259	Public Materials & Supplies	8,931	25,000	-	25,000
2300-2399	Repairs & upkeep	20,147	150,000	-	150,000
2400-2449	Rent				
3010	Street Lightning	4,299	30,000	-	30,000
3020	Lease of Equipment	-	-	-	-
3030	Insurance	1,222	4,200	-	4,200
3035	Bank Charges	135	300	-	300
3038	Penalties	-	-	-	-
3041	Refuse Collection	29,554	124,000	-	124,000
3042	Bulky Refuse Collection	7,939	35,000	-	35,000
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	21,591	51,000	-	51,000
3052	Cleaning & Maintenance of Non-Urban Areas	-	10,200	-	10,200
3053	Cleaning of Public Conveniences	4,920	25,000	-	25,000
3055	Cleaning of Council Premises	89	-	-	-
3040	Waste Disposal	27,458	120,000	-	120,000
3060	Cleaning & Maintenance of Parks & Gardens	12,656	60,000	-	60,000
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	2,375	15,000	-	15,000
3380-3389	Community	-	-	-	-
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	7	400	-	400
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	1,500	-	1,500
	Penalty	-	-	-	-
		<b>145,057</b>	<b>666,600</b>	<b>-</b>	<b>666,600</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	-	-	-	-
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	6,080	25,320	-	25,320
2500-2599	National & International Memberships	-	2,000	-	2,000
2600-2699	Office Services	2,760	16,320	-	16,320
2700-2799	Transport	1,346	3,600	-	3,600
2800-2899	Travel	-	3,500	-	3,500
2900-2999	Information Services	938	12,240	-	12,240
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	10,912	52,000	-	52,000
3200-3299	Training	-	1,000	-	1,000
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	-	1,020	-	1,020
		<b>22,036</b>	<b>117,000</b>	<b>-</b>	<b>#VALUE!</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 the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<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 2021	19,862	112,759		112,759
Depreciation	19,862	112,759	-	112,759
<b>Total</b>	<b>243,532</b>	<b>1,135,669</b>	<b>-</b>	<b>#VALUE!</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	82,054	82,922		82,922
0210-0219 LES Receivables				#VALUE!
0220-0229 Receivables from EU				#VALUE!
0250 Prepayments & Accrued income	7,235	8,450		8,450
Other debtors	466	466		466
	<b>89,755</b>	<b>91,838</b>	<b>-</b>	<b>#VALUE!</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,227,608	543,542		543,542
	<b>1,227,608</b>	<b>543,542</b>	<b>-</b>	<b>543,542</b>
<b>14 Payables</b>				
4000 Payables	66,597	91,725		91,725
4100 Accruals	21,222	62,141		62,141
4150 Deferred Income	278,441	1,441		1,441
Current portion of long term borrowings				-
Other creditors				-
	<b>366,261</b>	<b>155,307</b>	<b>-</b>	<b>155,307</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

<b>Asset</b>	Trees	Construction	Signs	Urban Improvement	Plant, Machinery & Equipment	Office Furniture & Fittings	Motor Vehicles	Assets under construction		<b>Total</b>
% of depreciation	0%	10%	0%	10%	20%	8%	20%	0%	€	€
<b>Cost</b>	€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	57,219	2,250,446	59,544	1,323,404	58,472	22,521	15,906	365,184	-	4,152,696
Additions		-		5,930	7,312	-	-	103,056		116,298
Disposals										-
As at end of March 2021	<b>57,219</b>	<b>2,250,446</b>	<b>59,544</b>	<b>1,329,334</b>	<b>65,784</b>	<b>22,521</b>	<b>15,906</b>	<b>468,240</b>	-	<b>4,268,994</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2021	14,122	602,466		917,707	24,080			138,750		<b>1,697,125</b>
Additions		-		-				-		-
As at end of March 2021	<b>14,122</b>	<b>602,466</b>	-	<b>917,707</b>	<b>24,080</b>	-	-	<b>138,750</b>	-	<b>1,697,125</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2021		1,460,222	59,544	297,470	23,521	14,147	12,558			<b>1,867,462</b>
Charge for the period		13,275		4,785	1,206	351	245			<b>19,862</b>
Released on disposal										-
As at end of March 2021	-	<b>1,473,497</b>	<b>59,544</b>	<b>302,255</b>	<b>24,727</b>	<b>14,498</b>	<b>12,803</b>	-	-	<b>1,887,324</b>
<b>NBV</b> As at end of March 2021	<b>43,097</b>	<b>174,483</b>	-	<b>109,373</b>	<b>16,977</b>	<b>8,023</b>	<b>3,103</b>	<b>329,490</b>	-	<b>684,546</b>