



Marsaskala

# **Marsaskala Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2019 (Quarter 4)**

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***Overview and Summary***



**Mayor**



**Executive Secretary**

**Statement of Income and Expenditure**  
**1st January till End of December 2019 (Quarter 4)**

**DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	1,067,759	1,051,995	-	1,051,995
Income raised from Bye-Laws (2)	55,830	40,000	-	40,000
Income raised from LES (3)	8,203	9,000	-	9,000
Investment Income (4)	1,589	1,000	-	1,000
Other Income (5)	11,623	300	-	300
<b>TOTAL</b>	<b>1,145,003</b>	<b>1,102,295</b>	<b>-</b>	<b>1,102,295</b>
<b>Expenditure</b>				
Personal Emoluments (6)	196,306	200,073	-	200,073
Operations and Maintenance (7)	589,876	697,950	-	697,950
Administration (8)	85,377	89,200	-	89,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	79,103	98,514	-	98,514
<b>TOTAL</b>	<b>950,662</b>	<b>1,085,737</b>	<b>-</b>	<b>1,085,737</b>
<b>Surplus / Deficit</b>	<b>194,341</b>	<b>16,558</b>	<b>-</b>	<b>16,558</b>




## Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	316,265	899,172		899,172
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	214,674	145,657	-	145,657
Cash and Cash Equivalents (13)	1,128,290	846,387	-	846,387
<b>Total Current Assets</b>	<b>1,342,964</b>	<b>992,044</b>	<b>-</b>	<b>992,044</b>
<b>Current Liabilities</b>				
Payables (14)	288,108	337,657	-	337,657
<b>Total Current Liabilities</b>	<b>288,108</b>	<b>337,657</b>	<b>-</b>	<b>337,657</b>
<b>Net Current Assets</b>	<b>1,054,856</b>	<b>654,387</b>	<b>-</b>	<b>654,387</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,371,121</b>	<b>1,553,559</b>	<b>-</b>	<b>1,553,559</b>
<b>Reserves</b>				
Retained Funds	1,371,121	1,553,559		1,553,559

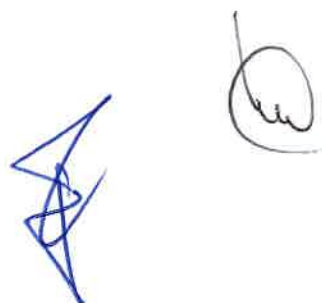
## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,342,964	992,044	-	992,044
Current Liabilities	288,108	337,657	-	337,657
<b>Working Capital</b>	<b>1,054,856</b>	<b>654,387</b>	<b>-</b>	<b>654,387</b>
Government Allocation	945,635	945,635	-	945,635
<b>FSI</b>	<b>112 %</b>	<b>69 %</b>		<b>69 %</b>




**Cash flow Statement****DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	194,341	16,558	-	16,558
Adjustments for:				
Depreciation	80,564	98,514	-	98,514
Increase / (Decrease) in Allowance for Bad Debts	(1,461)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(2,771)	165,523		165,523
Increase / (Decrease) in accruals	(4,933)	20,684		20,684
Decrease / (Increase) in receivables	(49,574)	(55,998)		(55,998)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>216,167</b>	<b>245,281</b>	-	<b>245,281</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>216,167</b>	<b>245,281</b>	-	<b>245,281</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(32,874)	(551,761)		(551,761)
Proceeds from sale of property, plant & equipment				-
Grants received	-	207,870		207,870
Interest received				-
<i>Net cash used in investing activities</i>	<b>(32,874)</b>	<b>(343,891)</b>	-	<b>(343,891)</b>
<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>	<b>183,293</b>	<b>(98,610)</b>	-	<b>(98,610)</b>
Cash & cash equivalents at beginning of year	944,997	944,997		944,997
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,128,290</b>	<b>846,387</b>	-	<b>846,387</b>



## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	945,635	945,635		945,635
0002-0004 In terms of section 58 CAP 363	54,835	50,000		50,000
0005-0019 Other income	67,289	56,360		56,360
	<b>1,067,759</b>	<b>1,051,995</b>	-	<b>1,051,995</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	420			-
0026-0035 Income from Permits	55,410	40,000		40,000
	<b>55,830</b>	<b>40,000</b>	-	<b>40,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	8,203	9,000		9,000
0038-0055 Contraventions				-
	<b>8,203</b>	<b>9,000</b>	-	<b>9,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	1,589	1,000		1,000
0096-0099 Income received from Governnet Securities				-
	<b>1,589</b>	<b>1,000</b>	-	<b>1,000</b>
<b>5</b>				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information	4,617	-		-
0070-0075 EU funds	6,415	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	94	-		-
0100-0109 Donations	300	-		-
0110-0119 Contributions	64	300		300
0120-0129 General Income	133	-		-
	<b>11,623</b>	<b>300</b>	-	<b>300</b>
<b>Total</b>	<b>1,145,003</b>	<b>1,102,295</b>	-	<b>1,102,295</b>



## Detailed Expenditure

## DESCRIPTION

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## Personal Emoluments

1100	Mayor's Allowance
1200	Employees' Salaries & Wages
1300	Bonuses
1400	Income Supplements
1500	Social Security Contributions
1600	Allowances
1700	Overtime

Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
€	€	€	€
15,690	12,976	-	12,976
145,796	147,007	-	147,007
1,382	10,119	-	10,119
1,240	1,484	-	1,484
12,916	13,687	-	13,687
14,900	9,600	-	9,600
4,382	5,200	-	5,200
<b>196,306</b>	<b>200,073</b>	<b>-</b>	<b>200,073</b>

## DESCRIPTION

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## Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lightning
3020	Lease of Equipment
3030	Insurance
3035	Bank Charges
3038	Penalties
3041	Refuse Collection
3042	Bulky Refuse Collection
3043	Bins on wheels
3045	Bring in sites
3051	Road & Street Cleaning
3052	Cleaning & Maintenance of Non-Urban Areas
3053	Cleaning of Public Conveniences
3055	Cleaning of Council Premises
3040	Waste Disposal
3060	Cleaning & Maintenance of Parks & Gardens
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
3380-3389	Community
3390-3394	Donations
3600-3694	Local Enforcement Expenses
3700-3799	EU Projects
3800-3899	Twining

€	€	€	€
6,839	20,000	-	20,000
27,309	20,000	-	20,000
108,234	175,000	-	175,000
-	-	-	-
22,166	25,000	-	25,000
173	-	-	-
3,660	4,000	-	4,000
240	300	-	300
-	-	-	-
102,696	140,000	-	140,000
31,668	26,000	-	26,000
-	-	-	-
-	-	-	-
50,740	51,000	-	51,000
15,779	10,000	-	10,000
28,609	26,000	-	26,000
2,336	3,750	-	3,750
121,185	135,000	-	135,000
29,020	30,000	-	30,000
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
32,787	30,000	-	30,000
-	-	-	-
-	-	-	-
363	400	-	400
-	-	-	-
6,072	1,500	-	1,500
-	-	-	-
<b>589,876</b>	<b>697,950</b>	<b>-</b>	<b>697,950</b>

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## Administration

2150-2199	Office Utilities
2260-2299	Office Materials & Supplies
2450-2499	Office Rent
2500-2599	National & International Memberships
2600-2699	Office Services
2700-2799	Transport
2800-2899	Travel
2900-2999	Information Services
3050	Office Cleaning
3410-3199	Professional Services
3200-3299	Training
3345	Office Hospitality
3400-3499	Incidental Expenses

-	-	-	-
-	-	-	-
23,400	27,000	-	27,000
2,778	2,000	-	2,000
13,248	16,000	-	16,000
4,006	1,700	-	1,700
3,560	3,500	-	3,500
11,315	12,000	-	12,000
-	-	-	-
25,907	25,000	-	25,000
207	1,000	-	1,000
-	-	-	-
956	1,000	-	1,000
-	-	-	-
<b>85,377</b>	<b>89,200</b>	<b>-</b>	<b>89,200</b>

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## Finance Costs

3036	Interest on Bank Loan
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-	-	-	-
-	-	-	-
-	-	-	-

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(1,461)			-
8000-8099 Depreciation As at end of December 2019	80,564	98,514		98,514
	<b>79,103</b>	<b>98,514</b>	-	<b>98,514</b>
<b>Total</b>	<b>950,662</b>	<b>1,085,737</b>	-	<b>1,085,737</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	37,532	15,991		15,991
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	175,316	129,200		129,200
Other debtors	1,826	466		466
	<b>214,674</b>	<b>145,657</b>	-	<b>145,657</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,128,290	846,387		846,387
	<b>1,128,290</b>	<b>846,387</b>	-	<b>846,387</b>
<b>14 Payables</b>				
4000 Payables	74,015	278,898		278,898
4100 Accruals	43,008	58,759		58,759
4150 Deferred Income	171,085			-
Current portion of long term borrowings				-
	<b>288,108</b>	<b>337,657</b>	-	<b>337,657</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 % of depreciation	Trees		Construction		Signs		Urban Improvement		Plant, Machinery & Equipment		Office Furniture & Fittings		Motor Vehicles		Assets under construction		Total
	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	
0%	43,097	2,156,747	59,544	1,279,742	53,572	24,739	11,006	13,986	3,642,433								
		-		13,519	5,688	2,883	4,900	5,883	32,874								
	<b>43,097</b>	<b>2,156,747</b>	<b>59,544</b>	<b>1,293,261</b>	<b>59,260</b>	<b>27,622</b>	<b>15,906</b>	<b>19,869</b>	<b>3,675,307</b>								
<b>Cost</b>																	
As at 1st January 2019		602,466		935,940	16,766												1,555,172
Additions		-		-	16,766												-
As at end of December 2019		<b>602,466</b>		<b>935,940</b>	<b>16,766</b>												<b>1,555,172</b>
<b>Grants/ other reimbursements</b>																	
As at 1st January 2019																	
Additions																	
As at end of December 2019																	
<b>Accumulated Depreciation</b>																	
As at 1st January 2019		1,347,789	59,544	260,727	27,522	16,717	11,006										1,723,305
Charge for the period		58,987		16,705	3,521	943	408										80,564
Released on disposal																	-
As at end of December 2019		<b>1,406,776</b>	<b>59,544</b>	<b>277,432</b>	<b>31,043</b>	<b>17,660</b>	<b>11,414</b>										<b>1,803,869</b>
<b>NBV</b>		<b>147,505</b>		<b>79,889</b>	<b>11,451</b>	<b>9,963</b>	<b>4,492</b>										<b>316,265</b>