



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary

Mayor

Executive Secretary

ort
r 3)

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	869,523	1,102,669	-	1,102,669
Income raised from Bye-Laws (2)	49,842	60,000	-	60,000
Income raised from LES (3)	7,922	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	1,954	270	-	270
TOTAL	929,241	1,167,939	-	1,167,939
Expenditure				
Personal Emoluments (6)	172,834	239,310	-	239,310
Operations and Maintenance (7)	451,814	666,600	-	666,600
Administration (8)	78,454	117,000	-	117,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	60,635	112,759	-	112,759
TOTAL	763,736	1,135,669	-	1,135,669
Surplus / Deficit	165,505	32,270	-	32,270

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	687,123	1,082,320		1,082,320
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	166,192	91,838	-	91,838
Cash and Cash Equivalents (13)	969,450	543,542	-	543,542
Total Current Assets	1,135,643	635,380	-	635,380
Current Liabilities				
Payables (14)	183,344	155,307	-	155,307
Total Current Liabilities	183,344	155,307	-	155,307
Net Current Assets	952,298	480,073	-	480,073
Non-current liabilities (15)	-	-	-	-
Net Assets	1,639,421	1,562,393	-	1,562,393
Reserves				
Retained Funds	1,639,421	1,562,393		1,562,393

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,135,643	635,380	-	635,380
Current Liabilities	183,344	155,307	-	155,307
Working Capital	952,298	480,073	-	480,073
Government Allocation	1,028,169	1,016,525	-	945,635
FSI	93 %	47 %		51 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	165,505	32,270	-	32,270
Adjustments for:				
Depreciation	60,635	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	19,257	64,233		64,233
Increase / (Decrease) in accruals	(28,489)	7,645		7,645
Decrease / (Increase) in receivables	(112,871)	(308,099)		(308,099)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	104,036	(91,192)	-	(91,192)
Interest paid				-
<i>Net cash from operating activities</i>	104,036	(91,192)	-	(91,192)
Cash flows from investing activities				
Purchase of property, plant & equipment	(299,715)	(863,556)		(863,556)
Proceeds from sale of property, plant & equipment				-
Grants received	158,796	370,000		370,000
Interest received				-
<i>Net cash used in investing activities</i>	(140,919)	(493,556)	-	(493,556)
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	(36,883)	(584,748)	-	(584,748)
Cash & cash equivalents at beginning of year	1,006,333	1,128,290		1,128,290
Cash & cash equivalents at end of Quarter	969,450	543,542	-	543,542

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	770,819	1,028,169		1,028,169
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	98,704	74,500		74,500
	869,523	1,102,669	-	1,102,669
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	49,842	60,000		60,000
	49,842	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	7,922	5,000		5,000
0038-0055 Contraventions	-	-		-
	7,922	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	-	-	-	-
5				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	1,600	150		150
0110-0119 Contributions	-	-		-
0120-0129 General Income	354	120		120
	1,954	270	-	270
Total	929,241	1,167,939	-	1,167,939

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	13,223	17,670	-	17,670
1200	Employees' Salaries & Wages	119,304	161,432	-	161,432
1300	Bonuses	1,342	12,230	-	12,230
1400	Income Supplements	703	1,757	-	1,757
1500	Social Security Contributions	11,442	15,021	-	15,021
1600	Allowances	15,150	20,200	-	20,200
1700	Overtime	11,671	11,000	-	11,000
		172,834	239,310	-	239,310
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	12,337	15,000	-	15,000
2200-2259	Public Materials & Supplies	24,600	25,000	-	25,000
2300-2399	Repairs & upkeep	50,850	150,000	-	150,000
2400-2449	Rent				
3010	Street Lightning	13,657	30,000	-	30,000
3020	Lease of Equipment	-	-	-	-
3030	Insurance	3,595	4,200	-	4,200
3035	Bank Charges	293	300	-	300
3038	Penalties	-	-	-	-
3041	Refuse Collection	94,190	124,000	-	124,000
3042	Bulky Refuse Collection	25,550	35,000	-	35,000
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	68,573	51,000	-	51,000
3052	Cleaning & Maintenance of Non-Urban Areas	-	10,200	-	10,200
3053	Cleaning of Public Conveniences	15,586	25,000	-	25,000
3055	Cleaning of Council Premises	-	-	-	-
3040	Waste Disposal	93,460	120,000	-	120,000
3060	Cleaning & Maintenance of Parks & Gardens	38,100	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	10,692	15,000	-	15,000
3380-3389	Community	-	-	-	-
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	111	400	-	400
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	46	1,500	-	1,500
	Penalty	173	-	-	-
		451,814	666,600	-	666,600
8	Administration				
2150-2199	Office Utilities	-	-	-	-
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	18,240	25,320	-	25,320
2500-2599	National & International Memberships	-	2,000	-	2,000
2600-2699	Office Services	6,172	16,320	-	16,320
2700-2799	Transport	3,447	3,600	-	3,600
2800-2899	Travel	1,985	3,500	-	3,500
2900-2999	Information Services	2,489	12,240	-	12,240
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	45,966	52,000	-	52,000
3200-3299	Training	-	1,000	-	1,000
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	154	1,020	-	1,020
		78,454	117,000	-	117,000
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
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 September 2021	60,635	112,759		112,759
Depreciation	60,635	112,759	-	112,759
Total	763,736	1,135,669	-	1,135,669
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	161,007	82,922		82,922
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	4,720	8,450		8,450
Other debtors	466	466		466
	166,192	91,838	-	91,838
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	969,450	543,542		543,542
	969,450	543,542	-	543,542
14 Payables				
4000 Payables	138,485	91,725		91,725
4100 Accruals	26,358	62,141		62,141
4150 Deferred Income	18,502	1,441		1,441
Current portion of long term borrowings				-
Other creditors	-			-
	183,344	155,307	-	155,307
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	Trees	Construction	Signs	Urban Improvement	Plant, Machinery & Equipment	Office Furniture & Fittings	Motor Vehicles	Assets under construction		Total
% of depreciation	0%	10%	0%	10%	20%	8%	20%	0%	€	€
Cost	€	€	€	€	€	€	€	€	€	€
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	12,800	-	-	299,715		318,444
Disposals										-
As at end of September 2021	57,219	2,250,446	59,544	1,329,334	71,272	22,521	15,906	664,899	-	4,471,140
Grants/ other reimbursements										
As at 1st January 2021	14,122	602,466		917,707	24,080			138,750		1,697,125
Additions		-		-				158,796		158,796
As at end of September 2021	14,122	602,466	-	917,707	24,080	-	-	297,546	-	1,855,921
Accumulated Depreciation										
As at 1st January 2021		1,460,222	59,544	297,470	23,521	14,147	12,558			1,867,462
Charge for the period		39,825		14,354	4,669	1,052	735			60,635
Released on disposal										-
As at end of September 2021	-	1,500,047	59,544	311,824	28,190	15,199	13,293	-	-	1,928,097
NBV As at end of September 2021	43,097	147,933	-	99,804	19,002	7,322	2,613	367,353	-	687,123