



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)

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Overview and Summary

Mayor

Executive Secretary

ort
r 4)

Statement of Income and Expenditure
1st January till End of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
Funds received from Central Government (1)	1,177,173	1,102,669	-	1,102,669
Income raised from Bye-Laws (2)	70,480	60,000	-	60,000
Income raised from LES (3)	10,451	5,000	-	5,000
Investment Income (4)	660	-	-	-
Other Income (5)	4,294	270	-	270
TOTAL	1,263,058	1,167,939	-	1,167,939
Expenditure				
Personal Emoluments (6)	241,588	239,310	-	239,310
Operations and Maintenance (7)	629,872	666,600	-	666,600
Administration (8)	118,380	117,000	-	117,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	85,143	112,759	-	112,759
TOTAL	1,074,983	1,135,669	-	1,135,669
Surplus / Deficit	188,075	32,270	-	32,270

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	1,067,428	1,082,320		1,082,320
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	427,495	91,838	-	91,838
Cash and Cash Equivalents (13)	1,125,238	543,542	-	543,542
Total Current Assets	1,552,733	635,380	-	635,380
Current Liabilities				
Payables (14)	931,429	155,307	-	155,307
Total Current Liabilities	931,429	155,307	-	155,307
Net Current Assets	621,304	480,073	-	480,073
Non-current liabilities (15)	-	-	-	-
Net Assets	1,688,732	1,562,393	-	1,562,393
Reserves				
Retained Funds	1,688,732	1,562,393		1,562,393

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,552,733	635,380	-	635,380
Current Liabilities	931,429	155,307	-	155,307
Working Capital	621,304	480,073	-	480,073
Government Allocation	1,028,169	1,016,525	-	945,635
FSI	60 %	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	188,075	32,270	-	32,270
Adjustments for:				
Depreciation	86,249	112,759	-	112,759
Increase / (Decrease) in Allowance for Bad Debts	(1,106)			-
Interest receivable	(660)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	738,853	64,233		64,233
Increase / (Decrease) in accruals	-	7,645		7,645
Decrease / (Increase) in receivables	(326,465)	(308,099)		(308,099)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	684,946	(91,192)	-	(91,192)
Interest paid				-
<i>Net cash from operating activities</i>	684,946	(91,192)	-	(91,192)
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,105,848)	(863,556)		(863,556)
Proceeds from sale of property, plant & equipment				-
Grants received	540,570	370,000		370,000
Interest received	660			-
<i>Net cash used in investing activities</i>	(564,618)	(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	120,328	(584,748)	-	(584,748)
Cash & cash equivalents at beginning of year	1,004,910	1,128,290		1,128,290
Cash & cash equivalents at end of Quarter	1,125,238	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 Cental Government:				
0001 In terms of section 55 CAP 363	1,028,168	1,028,169		1,028,169
0002-0004 In terms of section 58 CAP 363	7,000	-		-
0005-0019 Other income	142,005	74,500		74,500
	1,177,173	1,102,669	-	1,102,669
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	70,480	60,000		60,000
	70,480	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	9,482	5,000		5,000
0038-0055 Contraventions	969	-		-
	10,451	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	660	-		-
0096-0099 Income received from Governnet Securities	-	-		-
	660	-	-	-
5				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	58	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	4,023	150		150
0110-0119 Contributions	161	-		-
0120-0129 General Income	52	120		120
	4,294	270	-	270
Total	1,263,058	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	17,669	17,670	-	17,670
1200 Employees' Salaries & Wages	168,626	161,432	-	161,432
1300 Bonuses	1,536	12,230	-	12,230
1400 Income Supplements	1,342	1,757	-	1,757
1500 Social Security Contributions	15,903	15,021	-	15,021
1600 Allowances	20,200	20,200	-	20,200
1700 Overtime	16,312	11,000	-	11,000
	241,588	239,310	-	239,310
7 Operations and Maintenance				
2100-2149 Public Utilities	21,318	15,000	-	15,000
2200-2259 Public Materials & Supplies	29,414	25,000	-	25,000
2300-2399 Repairs & upkeep	71,019	150,000	-	150,000
2400-2449 Rent				
3010 Street Lightning	22,772	30,000	-	30,000
3020 Lease of Equipment	-	-	-	-
3030 Insurance	4,891	4,200	-	4,200
3035 Bank Charges	524	300	-	300
3038 Penalties	-	-	-	-
3041 Refuse Collection	96,183	124,000	-	124,000
3042 Bulky Refuse Collection	32,970	35,000	-	35,000
3043 Bins on wheels	32,296	-	-	-
3045 Bring in sites	-	-	-	-
3051 Road & Street Cleaning	88,964	51,000	-	51,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	10,200	-	10,200
3053 Cleaning of Public Conveniences	20,930	25,000	-	25,000
3055 Cleaning of Council Premises	513	-	-	-
3040 Waste Disposal	134,163	120,000	-	120,000
3060 Cleaning & Maintenance of Parks & Gardens	50,000	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	372	-	-	-
3070-3090 Consultation Fees	-	-	-	-
3100-3139 Contract & Project Management	-	-	-	-
3300-3379 Hospitality	22,659	15,000	-	15,000
3380-3389 Community	-	-	-	-
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	207	400	-	400
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	504	1,500	-	1,500
Penalty	173	-	-	-
	629,872	666,600	-	666,600
8 Administration				
2150-2199 Office Utilities	-	-	-	-
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	24,695	25,320	-	25,320
2500-2599 National & International Memberships	-	2,000	-	2,000
2600-2699 Office Services	7,547	16,320	-	16,320
2700-2799 Transport	5,067	3,600	-	3,600
2800-2899 Travel	1,985	3,500	-	3,500
2900-2999 Information Services	10,996	12,240	-	12,240
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	65,971	52,000	-	52,000
3200-3299 Training	-	1,000	-	1,000
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	2,119	1,020	-	1,020
	118,380	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 December 2021	86,249	112,759		112,759
Provision for LES	(1,106)	-		-
Depreciation	85,143	112,759	-	112,759
Total	1,074,983	1,135,669	-	1,135,669
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	26,925	82,922		82,922
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	395,370	8,450		8,450
Other debtors	5,200	466		466
	427,495	91,838	-	91,838
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,125,238	543,542		543,542
	1,125,238	543,542	-	543,542
14 Payables				
4000 Payables	53,638	91,725		91,725
4100 Accruals	833,094	62,141		62,141
4150 Deferred Income	41,636	1,441		1,441
Current portion of long term borrowings				-
Other creditors	3,061			-
	931,429	155,307	-	155,307
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

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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	2,251,190	59,544	1,322,659	58,472	22,521	15,906	365,184	-	4,152,695
Additions		-		7,442	12,936	-	-	1,085,470		1,105,848
Disposals						-				-
As at end of December 2021	57,219	2,251,190	59,544	1,330,101	71,408	22,521	15,906	1,450,654	-	5,258,543
Grants/ other reimbursements										
As at 1st January 2021	14,122	602,466		917,707	16,766			138,750		1,689,811
Additions		-		-	-			540,570		540,570
As at end of December 2021	14,122	602,466	-	917,707	16,766	-	-	679,320	-	2,230,381
Accumulated Depreciation										
As at 1st January 2021		1,460,968	59,544	296,435	30,833	14,147	12,558			1,874,485
Charge for the period		44,288		33,886	5,792	1,303	980			86,249
Released on disposal										-
As at end of December 2021	-	1,505,256	59,544	330,321	36,625	15,450	13,538	-	-	1,960,734
NBV As at end of December 2021	43,097	143,468	-	82,073	18,017	7,071	2,368	771,334	-	1,067,428