



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

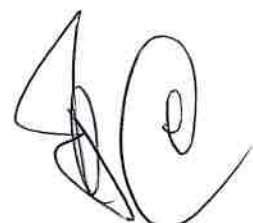
1st January till End of March 2022 (Quarter 1)

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Overview and Summary





Mayor



Executive Secretary

ort
r 1)



Statement of Income and Expenditure
1st January till End of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	277,731	1,108,451	-	1,108,451
Income raised from Bye-Laws (2)	10,500	60,000	-	60,000
Income raised from LES (3)	1,205	8,000	-	8,000
Investment Income (4)	47	-	-	-
Other Income (5)	1,737	270	-	270
TOTAL	291,220	1,176,721	-	1,176,721
Expenditure				
Personal Emoluments (6)	73,702	261,976	-	261,976
Operations and Maintenance (7)	215,461	712,700	-	712,700
Administration (8)	25,913	124,080	-	124,080
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	21,189	97,799	-	97,799
TOTAL	336,265	1,196,555	-	1,196,555
Surplus / Deficit	(45,046)	(19,834)	-	(19,834)




Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	1,055,693	881,067		881,067
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	423,339	143,193	-	143,193
Cash and Cash Equivalents (13)	792,349	714,767	-	714,767
Total Current Assets	1,215,688	857,960	-	857,960
Current Liabilities				
Payables (14)	634,413	97,043	-	97,043
Total Current Liabilities	634,413	97,043	-	97,043
Net Current Assets	581,275	760,917	-	760,917
Non-current liabilities (15)	-	-	-	-
Net Assets	1,636,968	1,641,984	-	1,641,984
Reserves				
Retained Funds	1,636,968	1,641,984		1,641,984

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,215,688	857,960	-	857,960
Current Liabilities	634,413	97,043	-	97,043
Working Capital	581,275	760,917	-	760,917
Government Allocation	1,038,451	1,038,451	-	
FSI	56 %	73 %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	(45,046)	(19,834)	-	(19,834)
Adjustments for:				
Depreciation	21,189	97,799	-	97,799
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Trasfer of Grants to Profit & Loss			-	-
Increase / (Decrease) in payables	222,668	348,436		348,436
Increase / (Decrease) in accruals	(519,684)	(783,081)		(783,081)
Decrease / (Increase) in receivables	(2,563)	(16,791)		(16,791)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(323,436)	(373,471)	-	(373,471)
Interest paid				-
<i>Net cash from operating activities</i>	(323,436)	(373,471)	-	(373,471)
Cash flows from investing activities				
Purchase of property, plant & equipment	(9,454)	(62,000)		(62,000)
Proceeds from sale of property, plant & equipment		25,000		25,000
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(9,454)	(37,000)	-	(37,000)
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	(332,890)	(410,471)	-	(410,471)
Cash & cash equivalents at beginning of year	1,125,238	1,125,238		1,125,238
Cash & cash equivalents at end of Quarter	792,349	714,767	-	714,767

Detailed Income

DESCRIPTION

Income

1 Funds received from Central Government:

- 0001 In terms of section 55 CAP 363
0002-0004 In terms of section 58 CAP 363
0005-0019 Other income

Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
€	€	€	€
262,213	1,038,451		1,038,451
15,518	70,000		70,000
277,731	1,108,451	-	1,108,451

2 Income raised from Bye-Laws

- 0021-0025 Community Services
0026-0035 Income from Permits

10,500	60,000		-
10,500	60,000	-	60,000

3 Local Enforcement Income

- 0037 Commission from Regional Committees
0038-0055 Contraventions

1,205	8,000		8,000
1,205	8,000	-	8,000

4 Investment Income

- 0091-0095 Bank interest
0096-0099 Income received from Government Securities

47			-
47	-	-	-

- 5 0056-0065 Sponsorships
0066-0069 Documents & Information
0070-0075 EU funds
0076-0080 Twinning
0081-0089 Insurance Claims
0100-0109 Donations
0110-0119 Contributions
0120-0129 General Income

1,500	150		150
195			-
42	120		120
1,737	270	-	270
291,220	1,176,721	-	1,176,721

Total

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	4,479	17,916		17,916
1200 Employees' Salaries & Wages	52,985	176,301		176,301
1300 Bonuses		12,783		12,783
1400 Income Supplements	745	1,939		1,939
1500 Social Security Contributions	4,316	16,837		16,837
1600 Allowances	5,050	20,200		20,200
1700 Overtime	6,127	16,000		16,000
	73,702	261,976	-	261,976

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	6,812	18,000		18,000
2200-2259 Public Materials & Supplies	5,386	34,000		34,000
2300-2399 Repairs & upkeep	77,142	130,000		130,000
2400-2449 Rent				-
3010 Street Lightning	7,077	30,000		30,000
3020 Lease of Equipment				-
3030 Insurance	2,277	5,000		5,000
3035 Bank Charges	112	600		600
3038 Penalties				-
3041 Refuse Collection	36,989	128,000		128,000
3042 Bulky Refuse Collection		35,000		35,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	20,391	92,000		92,000
3052 Cleaning & Maintenance of Non-Urban Areas		10,200		10,200
3053 Cleaning of Public Conveniences	5,344	25,000		25,000
3055 Cleaning of Council Premises	1,327			-
3040 Waste Disposal	35,000	128,000		128,000
3060 Cleaning & Maintenance of Parks & Gardens	12,555	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	4,943	15,000		15,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	106	400		400
3700-3799 EU Projects				-
3800-3899 Twinning		1,500		1,500
	215,461	712,700	-	712,700

8 Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	2,330	25,320		25,320
2500-2599 National & International Memberships	80	2,000		2,000
2600-2699 Office Services	3,422	12,000		12,000
2700-2799 Transport	1,856	5,000		5,000
2800-2899 Travel		3,500		3,500
2900-2999 Information Services	2,181	12,240		12,240
3050 Office Cleaning				-
3410-3199 Professional Services	15,922	62,000		62,000
3200-3299 Training		1,000		1,000
3345 Office Hospitality				-
3400-3499 Incidental Expenses	122	1,020		1,020
	25,913	124,080	-	124,080

9 Finance Costs

3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
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 March 2022	21,189	97,799		97,799
				-
Total	21,189	97,799	-	97,799
	336,265	1,196,555	-	1,196,555
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables				139,007
0210-0219 LES Receivables	33,419	139,007		-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	389,454	3,720		3,720
Other debtor	466	466		466
	423,339	143,193	-	143,193
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances				714,767
	792,349	714,767	-	714,767
14 Payables				
4000 Payables	16,883	47,485		47,485
4100 Accruals	313,410	49,558		49,558
4150 Deferred Income	301,268	-		-
Short-term Borrowings	-	-		-
Other creditors	2,852	-		-
	634,413	97,043	-	97,043
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 works	New street signs	Urban improvement	Plant, machinery & equipment	Office, furniture & fittings	Motor vehicles	Computer software	Assets under construction	Total
% of depreciation	20%	1%	10%	0%	10%	20%	20%	8%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	57,219	2,251,190	59,544	1,330,101	55,743	22,521	15,906	15,665	1,450,654	5,258,543
Additions					6,543				2,911	9,454
Disposals										
As at end of March 2022	57,219	2,251,190	59,544	1,330,101	55,743	29,064	15,906	15,665	1,453,565	5,267,997
Grants/ other reimbursements										
As at 1st January 2022	14,122	602,466	-	917,707	16,766				679,320	2,230,381
Additions										
As at end of March 2022	14,122	602,466	-	917,707	16,766				679,320	2,230,381
Accumulated Depreciation										
As at 1st January 2022	-	1,505,256	59,544	330,321	27,771	15,450	13,538	8,854		1,960,734
Charge for the period	-	11,072	-	8,472	1,075	326	245	-		21,189
Released on disposal	-	1,516,328	59,544	338,793	28,846	15,776	13,783	8,854	-	-
As at end of March 2022	43,097	132,396	-	73,602	10,131	13,288	2,123	6,811	774,245	1,055,693

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