



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2022 (Quarter 4)

A handwritten signature in blue ink, consisting of a stylized 'J' followed by a circled 'e'.

Table of Contents

| | |
|---|----------------|
| 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

Statement of Income and Expenditure
1st January till End of December 2022 (Quarter 4)

| DESCRIPTION | Actual for the Period | Annual Budget 2022 | Virements for the Period | Revised Annual Budget 2022 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| Funds received from Central Government (1) | 1,153,859 | 1,108,451 | - | 1,108,451 |
| Income raised from Bye-Laws (2) | 60,798 | 60,000 | - | 60,000 |
| Income raised from LES (3) | 5,332 | 8,000 | - | 8,000 |
| Investment Income (4) | 108 | - | - | - |
| Other Income (5) | 2,120 | 270 | - | 270 |
| TOTAL | 1,222,217 | 1,176,721 | - | 1,176,721 |
| Expenditure | | | | |
| Personal Emoluments (6) | 269,311 | 261,976 | - | 261,976 |
| Operations and Maintenance (7) | 788,734 | 712,700 | - | 712,700 |
| Administration (8) | 89,815 | 124,080 | - | 124,080 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 141,087 | 97,799 | - | 97,799 |
| TOTAL | 1,288,947 | 1,196,555 | - | 1,196,555 |
| Surplus / Deficit | (66,730) | (19,834) | - | (19,834) |

Statement of Financial Position as at end of December 2022 (Quarter 4)

| DESCRIPTION | Actual for the Period € | Annual Budget 2022 € | Virements for the Period € | Revised Annual Budget 2022 € |
|-------------------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 1,128,609 | 881,067 | | 881,067 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 56,257 | 143,193 | - | 143,193 |
| Cash and Cash Equivalents (13) | 666,338 | 714,767 | - | 714,767 |
| Total Current Assets | 722,595 | 857,960 | - | 857,960 |
| Current Liabilities | | | | |
| Payables (14) | 232,218 | 97,043 | - | 97,043 |
| Total Current Liabilities | 232,218 | 97,043 | - | 97,043 |
| Net Current Assets | 490,377 | 760,917 | - | 760,917 |
| Non-current liabilities (15) | - | - | - | - |
| Net Assets | 1,618,986 | 1,641,984 | - | 1,641,984 |
| Reserves | | | | |
| Retained Funds | 1,682,838 | 1,641,984 | | 1,641,984 |

Financial Situation Indicator

| DESCRIPTION | | | | |
|------------------------|----------------|----------------|----------|----------------|
| Current Assets | 722,595 | 857,960 | - | 857,960 |
| Current Liabilities | 232,218 | 97,043 | - | 97,043 |
| Working Capital | 490,377 | 760,917 | - | 760,917 |
| Government Allocation | 1,038,451 | 1,038,451 | - | |
| FSI | 47 % | 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 | (66,730) | (19,834) | - | (19,834) |
| Adjustments for: | | | | |
| Depreciation | 141,877 | 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 | (12,010) | 348,436 | | 348,436 |
| Increase / (Decrease) in accruals | (687,201) | (783,081) | | (783,081) |
| Decrease / (Increase) in receivables | 368,222 | (16,791) | | (16,791) |
| Decrease / (Increase) in inventories | | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | (255,842) | (373,471) | - | (373,471) |
| Interest paid | | | | - |
| <i>Net cash from operating activities</i> | (255,842) | (373,471) | - | (373,471) |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (208,403) | (62,000) | | (62,000) |
| Proceeds from sale of property, plant & equipment | - | 25,000 | | 25,000 |
| Grants received | 5,345 | | | - |
| Interest received | - | | | - |
| <i>Net cash used in investing activities</i> | (203,058) | (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 | (458,900) | (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 | 666,338 | 714,767 | - | 714,767 |

Detailed Income

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|---|------------------|------------------|---------------|-----------------------|
| | the Period | 2022 | the Period | 2022 |
| | € | € | € | € |
| Income | | | | |
| 1 Funds received from Cental Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 1,048,852 | 1,038,451 | | 1,038,451 |
| 0002-0004 In terms of section 58 CAP 363 | 7,000 | | | - |
| 0005-0019 Other income | 98,007 | 70,000 | | 70,000 |
| | 1,153,859 | 1,108,451 | - | 1,108,451 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | 975 | | | - |
| 0026-0035 Income from Permits | 59,823 | 60,000 | | 60,000 |
| | 60,798 | 60,000 | - | 60,000 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | 5,332 | 8,000 | | 8,000 |
| 0038-0055 Contraventions | | | | - |
| | 5,332 | 8,000 | - | 8,000 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | 108 | | | - |
| 0096-0099 Income received from Governmet Securities | | | | - |
| | 108 | - | - | - |
| 5 | | | | |
| 0056-0065 Sponsorships | | | | - |
| 0066-0069 Documents & Information | | | | - |
| 0070-0075 EU funds | | | | - |
| 0076-0080 Twinning | - | | | - |
| 0081-0089 Insurance Claims | | | | - |
| 0100-0109 Donations | 1,650 | 150 | | 150 |
| 0110-0119 Contributions | 470 | | | - |
| 0120-0129 General Income | - | 120 | | 120 |
| | 2,120 | 270 | - | 270 |
| Total | 1,222,217 | 1,176,721 | - | 1,176,721 |

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 | 17,916 | 17,916 | | 17,916 |
| 1200 Employees' Salaries & Wages | 179,999 | 176,301 | | 176,301 |
| 1300 Bonuses | 12,816 | 12,783 | | 12,783 |
| 1400 Income Supplements | 1,506 | 1,939 | | 1,939 |
| 1500 Social Security Contributions | 16,527 | 16,837 | | 16,837 |
| 1600 Allowances | 20,200 | 20,200 | | 20,200 |
| 1700 Overtime | 20,348 | 16,000 | | 16,000 |
| | 269,311 | 261,976 | - | 261,976 |
| 7 Operations and Maintenance | | | | |
| 2100-2149 Public Utilities | 12,571 | 18,000 | | 18,000 |
| 2200-2259 Public Materials & Supplies | 23,688 | 34,000 | | 34,000 |
| 2300-2399 Repairs & upkeep | 148,827 | 130,000 | | 130,000 |
| 2400-2449 Rent | | | | |
| 3010 Street Lightning | 30,445 | 30,000 | | 30,000 |
| 3020 Lease of Equipment | | | | |
| 3030 Insurance | 5,678 | 5,000 | | 5,000 |
| 3035 Bank Charges | 711 | 600 | | 600 |
| 3038 Penalties | | | | |
| 3041 Refuse Collection | 130,014 | 128,000 | | 128,000 |
| 3042 Bulky Refuse Collection | 27,171 | 35,000 | | 35,000 |
| 3043 Bins on wheels | | | | |
| 3045 Bring in sites | | | | |
| 3051 Road & Street Cleaning | 91,576 | 92,000 | | 92,000 |
| 3052 Cleaning & Maintenance of Non-Urban Areas | 11,553 | 10,200 | | 10,200 |
| 3053 Cleaning of Public Conveniences | 21,191 | 25,000 | | 25,000 |
| 3055 Cleaning of Council Premises | 1,629 | | | |
| 3040 Waste Disposal | 169,582 | 128,000 | | 128,000 |
| 3060 Cleaning & Maintenance of Parks & Gardens | 51,064 | 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 | 60,317 | 15,000 | | 15,000 |
| 3380-3389 Community | | | | |
| 3390-3394 Donations | | | | |
| 3600-3694 Local Enforcement Expenses | 2,265 | 400 | | 400 |
| 3700-3799 EU Projects | | | | |
| 3800-3899 Twinning | 451 | 1,500 | | 1,500 |
| | 788,734 | 712,700 | - | 712,700 |
| 8 Administration | | | | |
| 2150-2199 Office Utilities | | | | |
| 2260-2299 Office Materials & Supplies | | | | |
| 2450-2499 Office Rent | 10,573 | 25,320 | | 25,320 |
| 2500-2599 National & International Memberships | 670 | 2,000 | | 2,000 |
| 2600-2699 Office Services | 9,349 | 12,000 | | 12,000 |
| 2700-2799 Transport | 3,937 | 5,000 | | 5,000 |
| 2800-2899 Travel | 1,738 | 3,500 | | 3,500 |
| 2900-2999 Information Services | 7,092 | 12,240 | | 12,240 |
| 3050 Office Cleaning | | | | |
| 3410-3199 Professional Services | 56,335 | 62,000 | | 62,000 |
| 3200-3299 Training | | 1,000 | | 1,000 |
| 3345 Office Hospitality | | | | |
| 3400-3499 Incidental Expenses | 121 | 1,020 | | 1,020 |
| | 89,815 | 124,080 | - | 124,080 |
| 9 Finance Costs | | | | |
| 3036 Interest on Bank Loan | | | | |
| | | | | |
| | | | | |

Detailed Statement 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 | (790) | | | - |
| 8000-8099 Depreciation As at end of December 2022 | 141,877 | 97,799 | | 97,799 |
| | 141,087 | 97,799 | - | 97,799 |
| Total | 1,288,947 | 1,196,555 | - | 1,196,555 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | | | - |
| 5250-5299 Consumables | | | | - |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 34,324 | 139,007 | | 139,007 |
| 0210-0219 LES Receivables | | | | - |
| 0220-0229 Receivables from EU | | | | - |
| 0250 Prepayments & Accrued income | 18,967 | 3,720 | | 3,720 |
| Other debtor | 2,966 | 466 | | 466 |
| | 56,257 | 143,193 | - | 143,193 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 666,338 | 714,767 | | 714,767 |
| | 666,338 | 714,767 | - | 714,767 |
| 14 Payables | | | | |
| 4000 Payables | 47,609 | 47,485 | | 47,485 |
| 4100 Accruals | 145,893 | 49,558 | | 49,558 |
| 4150 Deferred income | 37,319 | - | | - |
| Short-term Borrowings | - | - | | - |
| Other creditors | 1,397 | - | | - |
| | 232,218 | 97,043 | - | 97,043 |
| 15 Non Current Liabilities | | | | |
| 4200 Long Term Borrowing | | | | - |
| | - | - | - | - |

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

| € | € | € |
|---|---|---|
|---|---|---|

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 | | 647,394 | | 37,879 | - | 29,124 | | - | 141,400 | 208,403 |
| Disposals | | | | | | 715,076 | | | (1,362,470) | - |
| As at end of December 2022 | 57,219 | 2,898,584 | 59,544 | 1,367,980 | 55,743 | 766,721 | 15,906 | 15,665 | 229,584 | 5,466,946 |
| Grants/ other reimbursements | | | | | | | | | | |
| As at 1st January 2022 | 14,122 | 602,466 | - | 917,707 | 16,766 | | | | 679,320 | 2,230,381 |
| Additions | | 647,394 | | - | 5,345 | 31,926 | | | (679,320) | 5,345 |
| As at end of December 2022 | 14,122 | 1,249,860 | - | 917,707 | 22,111 | 31,926 | | | - | 2,235,726 |
| 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 | - | 44,288 | - | 37,586 | 4,299 | 54,724 | 980 | - | | 141,877 |
| Released on disposal | - | | | | | | | | | - |
| As at end of December 2022 | - | 1,549,544 | 59,544 | 367,907 | 32,070 | 70,174 | 14,518 | 8,854 | - | 2,102,611 |
| NBV | 43,097 | 99,180 | - | 82,366 | 1,562 | 664,621 | 1,388 | 6,811 | 229,584 | 1,128,609 |

