



Marsaskala

# **Marsaskala Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of June 2023 (Quarter 2)**

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**Statement of Income and Expenditure**  
**1st January till End of June 2023 (Quarter 2)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	549,974	1,135,550	-	1,135,550
Income raised from Bye-Laws (2)	46,241	60,000	-	60,000
Income raised from LES (3)	5,061	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	784	270	-	270
<b>TOTAL</b>	<b>602,061</b>	<b>1,200,820</b>	<b>-</b>	<b>1,200,820</b>
<b>Expenditure</b>				
Personal Emoluments (6)	128,745	268,695	-	268,695
Operations and Maintenance (7)	351,046	719,500	-	719,500
Administration (8)	47,314	112,520	-	112,520
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	68,541	168,813	-	168,813
<b>TOTAL</b>	<b>595,646</b>	<b>1,269,528</b>	<b>-</b>	<b>1,269,528</b>
<b>Surplus / Deficit</b>	<b>6,415</b>	<b>(68,708)</b>	<b>-</b>	<b>(68,708)</b>

## Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,096,954	993,676		993,676
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	39,582	119,848	-	119,848
Cash and Cash Equivalents (13)	691,434	662,387	-	662,387
<b>Total Current Assets</b>	<b>731,016</b>	<b>782,235</b>	<b>-</b>	<b>782,235</b>
<b>Current Liabilities</b>				
Payables (14)	156,679	116,737	-	116,737
<b>Total Current Liabilities</b>	<b>156,679</b>	<b>116,737</b>	<b>-</b>	<b>116,737</b>
<b>Net Current Assets</b>	<b>574,337</b>	<b>665,498</b>	<b>-</b>	<b>665,498</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,671,291</b>	<b>1,659,174</b>	<b>-</b>	<b>1,659,174</b>
<b>Reserves</b>				
Retained Funds	1,671,291	1,659,174		1,659,174

## Financial Situation Indicator

DESCRIPTION				
Current Assets	731,016	782,235	-	782,235
Current Liabilities	156,679	116,737	-	116,737
<b>Working Capital</b>	<b>574,337</b>	<b>665,498</b>	<b>-</b>	<b>665,498</b>
Government Allocation	1,038,451	1,038,451	-	
<b>FSI</b>	<b>55 %</b>	<b>64 %</b>		<b>#DIV/0!</b>

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

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	6,415	(68,708)	-	(68,708)
Adjustments for:				
Depreciation	69,352	168,813	-	168,813
Increase / (Decrease) in Allowance for Bad Debts	(812)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(2,580)	-		-
Increase / (Decrease) in accruals	8,096	-		-
Decrease / (Increase) in receivables	-	-		-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>80,471</b>	<b>100,105</b>	-	<b>100,105</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>80,471</b>	<b>100,105</b>	-	<b>100,105</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(61,492)	-		-
Proceeds from sale of property, plant & equipment	-	-		-
Grants received	-			-
Interest received	-			-
<i>Net cash used in investing activities</i>	<b>(61,492)</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>18,979</b>	<b>100,105</b>	-	<b>100,105</b>
Cash & cash equivalents at beginning of year	672,455	672,455		672,455
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>691,434</b>	<b>772,560</b>	-	<b>772,560</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	529,276	1,058,550		1,058,550
0002-0004 In terms of section 58 CAP 363	-	7,000		7,000
0005-0019 Other income	20,698	70,000		70,000
	<b>549,974</b>	<b>1,135,550</b>	-	<b>1,135,550</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	46,241	60,000		60,000
	<b>46,241</b>	<b>60,000</b>	-	<b>60,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	5,061	5,000		5,000
0038-0055 Contraventions				
	<b>5,061</b>	<b>5,000</b>	-	<b>5,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governmet Securities	-			-
	-	-	-	-
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	750	150		150
0110-0119 Contributions				-
0120-0129 General Income	34	120		120
	<b>784</b>	<b>270</b>	-	<b>270</b>
<b>Total</b>	<b>602,061</b>	<b>1,200,820</b>	-	<b>1,200,820</b>

Detailed Expenditure

DESCRIPTION

- 6 i) **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 2023	Virements for the Period	Revised Annual Budget 2023
€	€	€	€
9,205	18,226		18,226
91,313	177,071		177,071
905	13,816		13,816
761	1,727		1,727
7,788	16,655		16,655
10,100	20,200		20,200
8,672	21,000		21,000
<b>128,745</b>	<b>268,695</b>	-	<b>268,695</b>

DESCRIPTION

- 7 **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 Twinning

Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
€	€	€	€
4,248	12,000		12,000
16,377	26,000		26,000
39,945	110,000		110,000
13,058	25,000		25,000
7,073	6,500		6,500
1,210	700		700
71,667	131,000		131,000
13,483	35,000		35,000
44,358	92,000		92,000
11,690	16,000		16,000
585	26,400		26,400
93,756	160,000		160,000
25,110	50,000		50,000
8,227	27,000		27,000
261	400		400
-	1,500		1,500
<b>351,046</b>	<b>719,500</b>	-	<b>719,500</b>

Administration

- 8 **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

Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
€	€	€	€
4,867	11,000		11,000
2,891	2,000		2,000
3,328	12,000		12,000
583	5,000		5,000
2,158	3,500		3,500
33,488	9,000		9,000
-	68,000		68,000
-	1,000		1,000
-	1,020		1,020
<b>47,314</b>	<b>112,520</b>	-	<b>112,520</b>

Finance Costs

- 9 **Finance Costs**
  - 3036 Interest on Bank Loan

Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
€	€	€	€
-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	(811)	-		-
3695 Increase/(Decrease) in allowance for bad debts	69,352	168,813		168,813
8000-8099 Depreciation As at end of June 2023		-		-
<b>Total</b>	<b>68,541</b>	<b>168,813</b>	<b>-</b>	<b>168,813</b>
	<b>595,646</b>	<b>1,269,528</b>	<b>-</b>	<b>1,269,528</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	11,926	31,089		31,089
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU	27,656	88,293		88,293
0250 Prepayments & Accrued income		466		466
Other debtor				
	<b>39,582</b>	<b>119,848</b>	<b>-</b>	<b>119,848</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	691,434	662,387		662,387
	<b>691,434</b>	<b>662,387</b>	<b>-</b>	<b>662,387</b>
<b>14 Payables</b>				
4000 Payables	42,414	27,048		27,048
4100 Accruals	69,606	59,259		59,259
4150 Deferred Income	42,834	27,578		27,578
Short-term Borrowings	-	-		-
Other creditors	1,825	2,852		2,852
	<b>156,679</b>	<b>116,737</b>	<b>-</b>	<b>116,737</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-



16

Total Commitments (Recurrent and Capital)

DESCRIPTION

Recurrent and Capital

€	€	€
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-	-	-

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%	
€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2023	62,699	2,920,386	59,544	1,541,887	131,336	529,469	15,906	16,066	176,745	5,454,038
Additions	-	-	11,483	7,219	471	7,219	42,319	-	-	61,492
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2023	62,699	2,920,386	59,544	1,553,370	131,807	536,688	58,225	16,066	176,745	5,515,530
<b>Grants/ other reimbursements</b>										
As at 1st January 2023	18,149	1,147,713	-	954,891	30,356	82,339	-	5,345	-	2,238,793
Additions	-	-	-	-	-	-	21,420	-	-	21,420
As at end of June 2023	18,149	1,147,713	-	954,891	30,356	82,339	21,420	5,345	-	2,260,213
<b>Accumulated Depreciation</b>										
As at 1st January 2023	-	1,533,229	59,544	386,639	41,049	44,990	14,518	9,042	-	2,089,011
Charge for the period	-	13,986	-	28,160	8,408	16,280	2,420	98	-	69,352
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2023	-	1,547,215	59,544	414,799	49,457	61,270	16,938	9,140	-	2,158,363
<b>NBV</b>	<b>44,550</b>	<b>225,458</b>	<b>-</b>	<b>183,680</b>	<b>51,994</b>	<b>393,079</b>	<b>19,867</b>	<b>1,581</b>	<b>176,745</b>	<b>1,096,954</b>

As at end of June 2023

