



Marsaskala

# **Marsaskala Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2023 (Quarter 3)**



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*Overview and Summary*

Signed / Mario Calleja  
Mayor

Signed / Josef Grech  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2023 (Quarter 3)**

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Income</b>				
Funds received from Central Government (1)	833,812	1,135,550	-	1,135,550
Income raised from Bye-Laws (2)	73,709	60,000	-	60,000
Income raised from LES (3)	6,287	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	819	270	-	270
<b>TOTAL</b>	<b>914,627</b>	<b>1,200,820</b>	<b>-</b>	<b>1,200,820</b>
<b>Expenditure</b>				
Personal Emoluments (6)	195,077	268,695	-	268,695
Operations and Maintenance (7)	520,322	719,500	-	719,500
Administration (8)	68,494	112,520	-	112,520
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	102,371	168,813	-	168,813
<b>TOTAL</b>	<b>886,264</b>	<b>1,269,528</b>	<b>-</b>	<b>1,269,528</b>
<b>Surplus / Deficit</b>	<b>28,363</b>	<b>(68,708)</b>	<b>-</b>	<b>(68,708)</b>

## Statement of Financial Position as at end of September 2023 (Quarter 3)

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)	1,063,707	993,676		993,676
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	174,360	119,848	-	119,848
Cash and Cash Equivalents (13)	635,762	662,387	-	662,387
<b>Total Current Assets</b>	<b>810,122</b>	<b>782,235</b>	<b>-</b>	<b>782,235</b>
<b>Current Liabilities</b>				
Payables (14)	251,908	116,737	-	116,737
<b>Total Current Liabilities</b>	<b>251,908</b>	<b>116,737</b>	<b>-</b>	<b>116,737</b>
<b>Net Current Assets</b>	<b>558,214</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>1,621,921</b>	<b>1,659,174</b>	<b>-</b>	<b>1,659,174</b>
<b>Reserves</b>				
Retained Funds	1,621,921	1,659,174		1,659,174

## Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Current Assets	810,122	782,235	-	782,235
Current Liabilities	251,908	116,737	-	116,737
<b>Working Capital</b>	<b>558,214</b>	<b>665,498</b>	<b>-</b>	<b>665,498</b>
Government Allocation	1,038,451	1,038,451	-	1,038,451
<b>FSI</b>	<b>54 %</b>	<b>64 %</b>		<b>64 %</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	28,363	(68,708)	-	(68,708)
Adjustments for:				
Depreciation	103,675	168,813	-	168,813
Increase / (Decrease) in Allowance for Bad Debts	(1,304)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(58,598)	-		-
Increase / (Decrease) in accruals	38,200	-		-
Decrease / (Increase) in receivables	(105,881)	-		-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	4,455	100,105	-	100,105
Interest paid				-
<i>Net cash from operating activities</i>	4,455	100,105	-	100,105
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(62,568)	-		-
Proceeds from sale of property, plant & equipment	-	-		-
Grants received	21,420			-
Interest received	-			-
<i>Net cash used in investing activities</i>	(41,148)	-	-	-
<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>	(36,693)	100,105	-	100,105
Cash & cash equivalents at beginning of year	672,455	672,455		672,455
<b>Cash &amp; cash equivalents at end of Quarter</b>	635,762	772,560	-	772,560

## 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	793,914	1,058,550		1,058,550
0002-0004 In terms of section 58 CAP 363	-	7,000		7,000
0005-0019 Other income	39,898	70,000		70,000
	<b>833,812</b>	<b>1,135,550</b>	-	<b>1,135,550</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	550			-
0026-0035 Income from Permits	73,159	60,000		60,000
	<b>73,709</b>	<b>60,000</b>	-	<b>60,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	6,287	5,000		5,000
0038-0055 Contraventions				-
	<b>6,287</b>	<b>5,000</b>	-	<b>5,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governnet 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	69	120		120
	<b>819</b>	<b>270</b>	-	<b>270</b>
<b>Total</b>	<b>914,627</b>	<b>1,200,820</b>	-	<b>1,200,820</b>



## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	13,802	18,226		18,226
1200	Employees' Salaries & Wages	136,410	177,071		177,071
1300	Bonuses	816	13,816		13,816
1400	Income Supplements	1,434	1,727		1,727
1500	Social Security Contributions	12,643	16,655		16,655
1600	Allowances	15,150	20,200		20,200
1700	Overtime	14,821	21,000		21,000
		<b>195,077</b>	<b>268,695</b>	-	<b>268,695</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	10,796	12,000		12,000
2200-2259	Public Materials & Supplies	21,424	26,000		26,000
2300-2399	Repairs & upkeep	70,489	110,000		110,000
2400-2449	Rent				-
3010	Street Lightning	19,660	25,000		25,000
3020	Lease of Equipment				-
3030	Insurance	7,965	6,500		6,500
3035	Bank Charges	1,143	700		700
3038	Penalties				-
3041	Refuse Collection	90,944	131,000		131,000
3042	Bulky Refuse Collection	22,216	35,000		35,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	64,925	92,000		92,000
3052	Cleaning & Maintenance of Non-Urban Areas		16,000		16,000
3053	Cleaning of Public Conveniences	17,924	26,400		26,400
3055	Cleaning of Council Premises	1,297			-
3040	Waste Disposal	145,875	160,000		160,000
3060	Cleaning & Maintenance of Parks & Gardens	37,445	50,000		50,000
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	7,550	27,000		27,000
3380-3389	Community				-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	649	400		400
3700-3799	EU Projects				-
3800-3899	Twinning	20	1,500		1,500
					-
		<b>520,322</b>	<b>719,500</b>	-	<b>719,500</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	8,650	11,000		11,000
2500-2599	National & International Memberships		2,000		2,000
2600-2699	Office Services	4,945	12,000		12,000
2700-2799	Transport	4,113	5,000		5,000
2800-2899	Travel	584	3,500		3,500
2900-2999	Information Services	4,326	9,000		9,000
3050	Office Cleaning				-
3410-3199	Professional Services	45,823	68,000		68,000
3200-3299	Training		1,000		1,000
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	53	1,020		1,020
					-
		<b>68,494</b>	<b>112,520</b>	-	<b>112,520</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
					-
		-	-	-	-

## Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset		-		-
3695 Increase/(Decrease) in allowance for bad debts	(1,304)	-		-
8000-8099 Depreciation As at end of September 2023	103,675	168,813		168,813
		-		-
	<b>102,371</b>	<b>168,813</b>	-	<b>168,813</b>
Depreciation				
<b>Total</b>	<b>886,264</b>	<b>1,269,528</b>	-	<b>1,269,528</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	25,227	31,089		31,089
0210-0219 LES Receivables				-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	29,449	88,293		88,293
Other debtor	119,684	466		466
	<b>174,360</b>	<b>119,848</b>	-	<b>119,848</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	635,762	662,387		662,387
	<b>635,762</b>	<b>662,387</b>	-	<b>662,387</b>
<b>14 Payables</b>				
4000 Payables	12,748	27,048		27,048
4100 Accruals	200,239	59,259		59,259
4150 Deferred Income	36,493	27,578		27,578
Short-term Borrowings	-	-		-
Other creditors	2,428	2,852		2,852
	<b>251,908</b>	<b>116,737</b>	-	<b>116,737</b>
<b>15 Non Current Liabilities</b>				
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**

<b>Asset</b>	Trees	Construction works	New street signs	Urban improvement	Plant, machinery & equipment	Office, furniture & fittings	Motor vehicles	Computer software	Assets under construction	<b>Total</b>
% of depreciation	20%	1%	10%	0%	10%	20%	20%	8%	0%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
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				1,086	2,895	8,273	42,319	-	7,995	62,568
Disposals		-		-	-	-			-	-
As at end of September 2023	<b>62,699</b>	<b>2,920,386</b>	<b>59,544</b>	<b>1,542,973</b>	<b>134,231</b>	<b>537,742</b>	<b>58,225</b>	<b>16,066</b>	<b>184,740</b>	<b>5,516,606</b>
<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 September 2023	<b>18,149</b>	<b>1,147,713</b>	<b>-</b>	<b>954,891</b>	<b>30,356</b>	<b>82,339</b>	<b>21,420</b>	<b>5,345</b>	<b>-</b>	<b>2,260,213</b>
<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	-	20,979	-	42,240	12,408	24,280	3,620	148		103,675
Released on disposal						-		-		-
As at end of September 2023	<b>-</b>	<b>1,554,208</b>	<b>59,544</b>	<b>428,879</b>	<b>53,457</b>	<b>69,270</b>	<b>18,138</b>	<b>9,190</b>	<b>-</b>	<b>2,192,686</b>
<b>NBV</b> As at end of September 2023	<b>44,550</b>	<b>218,465</b>	<b>-</b>	<b>159,203</b>	<b>50,418</b>	<b>386,133</b>	<b>18,667</b>	<b>1,531</b>	<b>184,740</b>	<b>1,063,707</b>