



Marsaskala

# **Marsaskala Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2024 (Quarter 1)**

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*Overview and Summary*



Mayor



Executive Secretary

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**Statement of Income and Expenditure**  
**1st January till End of March 2024 (Quarter 1)**

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	297,124	1,146,721	-	1,146,721
Income raised from Bye-Laws (2)	25,400	60,000	-	60,000
Income raised from LES (3)	1,245	7,500	-	7,500
Investment Income (4)	-	-	-	-
Other Income (5)	-	220	-	220
<b>TOTAL</b>	<b>323,770</b>	<b>1,214,441</b>	<b>-</b>	<b>1,214,441</b>
<b>Expenditure</b>				
Personal Emoluments (6)	61,341	280,185	-	280,185
Operations and Maintenance (7)	223,448	754,400	-	754,400
Administration (8)	23,929	104,120	-	104,120
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	28,639	122,727	-	122,727
<b>TOTAL</b>	<b>337,357</b>	<b>1,261,432</b>	<b>-</b>	<b>1,261,432</b>
<b>Surplus / Deficit</b>	<b>(13,588)</b>	<b>(46,991)</b>	<b>-</b>	<b>(46,991)</b>

## Statement of Financial Position as at end of March 2024 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	970,950	944,985		944,985
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	144,408	59,117	-	59,117
Cash and Cash Equivalents (13)	666,761	654,472	-	654,472
<b>Total Current Assets</b>	<b>811,169</b>	<b>713,589</b>	<b>-</b>	<b>713,589</b>
<b>Current Liabilities</b>				
Payables (14)	191,010	107,638	-	107,638
<b>Total Current Liabilities</b>	<b>191,010</b>	<b>107,638</b>	<b>-</b>	<b>107,638</b>
<b>Net Current Assets</b>	<b>620,159</b>	<b>605,951</b>	<b>-</b>	<b>605,951</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,591,109</b>	<b>1,550,936</b>	<b>-</b>	<b>1,550,936</b>
<b>Reserves</b>				
Retained Funds	1,591,109	1,550,936		1,550,936

## Financial Situation Indicator

DESCRIPTION				
Current Assets	811,169	713,589	-	713,589
Current Liabilities	191,010	107,638	-	107,638
<b>Working Capital</b>	<b>620,159</b>	<b>605,951</b>	<b>-</b>	<b>605,951</b>
Government Allocation	1,186,194	1,186,194	-	1,186,194
<b>FSI</b>	<b>52 %</b>	<b>51 %</b>		<b>51 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(13,588)	(46,991)	-	(46,991)
Adjustments for:				
Depreciation	28,794	122,727	-	122,727
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				-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	15,206	75,736	-	75,736
Interest paid				-
<i>Net cash from operating activities</i>	15,206	75,736	-	75,736
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
<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>	15,206	75,736	-	75,736
Cash & cash equivalents at beginning of year				-
<b>Cash &amp; cash equivalents at end of Quarter</b>	15,206	75,736	-	75,736



Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	296,548	1,079,721		1,079,721
	0002-0004 In terms of section 58 CAP 363		7,000		7,000
	0005-0019 Other income	576	60,000		60,000
		<b>297,124</b>	<b>1,146,721</b>	<b>-</b>	<b>1,146,721</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	25,400	60,000		60,000
		<b>25,400</b>	<b>60,000</b>	<b>-</b>	<b>60,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees				
	0038-0055 Contraventions	1,245	7,500		7,500
		<b>1,245</b>	<b>7,500</b>	<b>-</b>	<b>7,500</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest				-
	0096-0099 Income received from Governmet Securities				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Sponsorships</b>				
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations		150		150
	0110-0119 Contributions				-
	0120-0129 General Income		70		70
		<b>-</b>	<b>220</b>	<b>-</b>	<b>220</b>
<b>Total</b>		<b>323,770</b>	<b>1,214,441</b>	<b>-</b>	<b>1,214,441</b>

Detailed Expenditure

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	4,691	19,220		19,220
1200 Employees' Salaries & Wages	40,275	184,350		184,350
1300 Bonuses		16,000		16,000
1400 Income Supplements	742	1,727		1,727
1500 Social Security Contributions	4,419	17,688		17,688
1600 Allowances	5,050	20,200		20,200
1700 Overtime	6,164	21,000		21,000
	<b>61,341</b>	<b>280,185</b>	-	<b>280,185</b>

DESCRIPTION

	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	6,010	15,000		15,000
2200-2259 Public Materials & Supplies	6,591	30,000		30,000
2300-2399 Repairs & upkeep	65,860	110,000		110,000
2400-2449 Rent				-
3010 Street Lightning	7,974	26,000		26,000
3020 Lease of Equipment				-
3030 Insurance	3,487	11,000		11,000
3035 Bank Charges	512	1,600		1,600
3038 Penalties				-
3041 Refuse Collection	26,697	125,000		125,000
3042 Bulky Refuse Collection	6,939	31,000		31,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	21,927	90,000		90,000
3052 Cleaning & Maintenance of Non-Urban Areas	953	11,000		11,000
3053 Cleaning of Public Conveniences	4,786	26,400		26,400
3055 Cleaning of Council Premises	420	2,000		2,000
3040 Waste Disposal	64,829	195,000		195,000
3060 Cleaning & Maintenance of Parks & Gardens	4,395	51,000		51,000
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	1,618	27,000		27,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	390	900		900
3700-3799 EU Projects				-
3800-3899 Twinning	58	1,500		1,500
	<b>223,448</b>	<b>754,400</b>	-	<b>754,400</b>

**8 Administration**

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	2,700	11,600		11,600
2500-2599 National & International Memberships		500		500
2600-2699 Office Services	1,511	7,500		7,500
2700-2799 Transport	427	5,500		5,500
2800-2899 Travel		3,500		3,500
2900-2999 Information Services	1,973	6,500		6,500
3050 Office Cleaning				-
3410-3199 Professional Services	17,262	67,000		67,000
3200-3299 Training		1,000		1,000
3345 Office Hospitality				-
3400-3499 Incidental Expenses	56	1,020		1,020
	<b>23,929</b>	<b>104,120</b>	-	<b>104,120</b>

**9 Finance Costs**

3036 Interest on Bank Loan				-
				-
				-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	(155)			-
3695 Increase/(Decrease) in allowance for bad debts	28,794	122,727		122,727
8000-8099 Depreciation As at end of March 2024				-
<b>Total</b>	<b>28,639</b>	<b>122,727</b>	<b>-</b>	<b>122,727</b>
<b>11 Inventories</b>				
5201-5249 Stationery				#VALUE!
5250-5299 Consumables				-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>#VALUE!</b>
<b>12 Receivables</b>				
0201-0209 Receivables	8,273	23,394		23,394
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	136,135	31,809		31,809
Other debtor		3,914		3,914
<b>Total</b>	<b>144,408</b>	<b>59,117</b>	<b>-</b>	<b>59,117</b>
<b>13 Cash &amp; Equivalent</b>				
5001-5099 Bank & Cash Balances	666,761	654,472		654,472
<b>Total</b>	<b>666,761</b>	<b>654,472</b>	<b>-</b>	<b>654,472</b>
<b>14 Payables</b>				
4000 Payables	78,357	38,118		38,118
4100 Accruals	105,307	48,239		48,239
4150 Deferred Income	7,347	17,633		17,633
Short-term Borrowings				-
Other creditor		3,648		3,648
<b>Total</b>	<b>191,010</b>	<b>107,638</b>	<b>-</b>	<b>107,638</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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	0%	10%	100%	10%	20-25%	8%	20%	25%	0%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2024	69,852	2,920,386	59,544	1,634,535	133,031	542,381	58,225	15,824	76,501	5,510,279
Additions	445			221	1,024	65			433	2,188
Disposals										
As at end of March 2024	70,297	2,920,386	59,544	1,634,756	134,055	542,446	58,225	15,824	76,934	5,512,467
<b>Grants/ other reimbursements/</b>										
As at 1st January 2024	23,756	1,147,713		982,517	30,356	82,339	28,560	5,345	8,371	2,308,957
Additions										
As at end of March 2024	23,756	1,147,713	-	982,517	30,356	82,339	28,560	5,345	8,371	2,308,957
<b>Accumulated Depreciation</b>										
As at 1st January 2024		1,559,658	59,544	421,655	56,884	78,715	17,791	9,519		2,203,766
Charge for the period		7,250		13,324	1,523	1,230	2,917	2,550		28,794
Released on disposal										
As at end of March 2024	-	1,566,908	59,544	434,979	58,407	79,945	20,708	12,069	-	2,232,560
<b>NBV</b>	46,541	205,765	-	217,260	45,292	380,162	8,957	(1,590)	68,563	970,950