



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2023 (Quarter 4)

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Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2023 (Quarter 4)

| DESCRIPTION | Actual for the Period | Annual Budget 2023 | Virements for the Period | Revised Annual Budget 2023 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| Funds received from Central Government (1) | 1,116,788 | 1,135,550 | - | 1,135,550 |
| Income raised from Bye-Laws (2) | 99,950 | 60,000 | - | 60,000 |
| Income raised from LES (3) | 8,863 | 5,000 | - | 5,000 |
| Investment Income (4) | - | - | - | - |
| Other Income (5) | 5,630 | 270 | - | 270 |
| TOTAL | 1,231,231 | 1,200,820 | - | 1,200,820 |
| Expenditure | | | | |
| Personal Emoluments (6) | 261,354 | 268,695 | - | 268,695 |
| Operations and Maintenance (7) | 717,137 | 719,500 | - | 719,500 |
| Administration (8) | 110,570 | 112,520 | - | 112,520 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 137,234 | 168,813 | - | 168,813 |
| TOTAL | 1,226,295 | 1,269,528 | - | 1,269,528 |
| Surplus / Deficit | 4,936 | (68,708) | - | (68,708) |




Statement of Financial Position as at end of December 2023 (Quarter 4)

| DESCRIPTION | Actual for the Period € | Annual Budget 2023 € | Virements for the Period € | Revised Annual Budget 2023 € |
|-------------------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 1,026,888 | 993,676 | | 993,676 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 150,806 | 119,848 | - | 119,848 |
| Cash and Cash Equivalents (13) | 718,123 | 662,387 | - | 662,387 |
| Total Current Assets | 868,930 | 782,235 | - | 782,235 |
| Current Liabilities | | | | |
| Payables (14) | 261,467 | 116,737 | - | 116,737 |
| Total Current Liabilities | 261,467 | 116,737 | - | 116,737 |
| Net Current Assets | 607,462 | 665,498 | - | 665,498 |
| Non-current liabilities (15) | - | - | - | - |
| Net Assets | 1,634,350 | 1,659,174 | - | 1,659,174 |
| Reserves | | | | |
| Retained Funds | 1,634,350 | 1,659,174 | | 1,659,174 |

Financial Situation Indicator

| DESCRIPTION | | | | |
|------------------------|----------------|----------------|----------|----------------|
| Current Assets | 868,930 | 782,235 | - | 782,235 |
| Current Liabilities | 261,467 | 116,737 | - | 116,737 |
| Working Capital | 607,462 | 665,498 | - | 665,498 |
| Government Allocation | 1,038,451 | 1,038,451 | - | 1,038,451 |
| FSI | 58 % | 64 % | | 64 % |

Cash flow Statement

| DESCRIPTION | Actual for the Period | Annual Budget 2023 | Virements for the Period | Revised Annual Budget 2023 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Cash flow from operating activities | | | | |
| Surplus for the year | 4,936 | (68,708) | - | (68,708) |
| Adjustments for: | | | | |
| Depreciation | 138,538 | 168,813 | - | 168,813 |
| Increase / (Decrease) in Allowance for Bad Debts | (3,970) | | | - |
| Interest receivable | | | | - |
| Interest payable | | | | - |
| (Profit) / Loss on disposal of asset | | | | - |
| Trasfer of Grants to Profit & Loss | | | | - |
| Increase / (Decrease) in payables | (32,841) | - | | - |
| Increase / (Decrease) in accruals | 22,002 | - | | - |
| Decrease / (Increase) in receivables | (42,705) | - | | - |
| Decrease / (Increase) in inventories | | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | 85,960 | 100,105 | - | 100,105 |
| Interest paid | | | | - |
| <i>Net cash from operating activities</i> | 85,960 | 100,105 | - | 100,105 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (61,712) | - | | - |
| Proceeds from sale of property, plant & equipment | - | - | | - |
| Grants received | 21,420 | | | - |
| Interest received | - | | | - |
| <i>Net cash used in investing activities</i> | (40,292) | - | - | - |
| 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 | 45,668 | 100,105 | - | 100,105 |
| Cash & cash equivalents at beginning of year | 672,455 | 672,455 | - | 672,455 |
| Cash & cash equivalents at end of Quarter | 718,123 | 772,560 | - | 772,560 |

Detailed Income

DESCRIPTION

| | Actual for the Period | Annual Budget 2023 | Virements for the Period | Revised Annual Budget 2023 |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| 1 Funds received from Central Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 1,058,552 | 1,058,550 | | 1,058,550 |
| 0002-0004 In terms of section 58 CAP 363 | 7,000 | 7,000 | | 7,000 |
| 0005-0019 Other income | 51,236 | 70,000 | | 70,000 |
| | 1,116,788 | 1,135,550 | - | 1,135,550 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | 1,090 | | | - |
| 0026-0035 Income from Permits | 98,860 | 60,000 | | 60,000 |
| | 99,950 | 60,000 | - | 60,000 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | 8,863 | 5,000 | | 5,000 |
| 0038-0055 Contraventions | | | | - |
| | 8,863 | 5,000 | - | 5,000 |
| Investment Income | | | | |
| 0091-0095 Bank interest | - | | | - |
| 0096-0099 Income received from Government Securities | - | - | - | - |
| 5 Sponsorships | | | | |
| 0066-0069 Documents & Information | | | | - |
| 0070-0075 EU funds | | | | - |
| 0076-0080 Twinning | | | | - |
| 0081-0089 Insurance Claims | | | | - |
| 0100-0109 Donations | 2,350 | 150 | | 150 |
| 0110-0119 Contributions | 3,211 | | | - |
| 0120-0129 General Income | 69 | 120 | | 120 |
| | 5,630 | 270 | - | 270 |
| Total | 1,231,231 | 1,200,820 | - | 1,200,820 |

Detailed Expenditure

DESCRIPTION

| | Actual for the Period | Annual Budget 2023 | Virements for the Period | Revised Annual Budget 2023 |
|------------------------------------|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| 6 i) Personal Emoluments | | | | |
| 1100 Mayor's Allowance | 18,403 | 18,226 | | 18,226 |
| 1200 Employees' Salaries & Wages | 182,336 | 177,071 | | 177,071 |
| 1300 Bonuses | 1,655 | 13,816 | | 13,816 |
| 1400 Income Supplements | 1,434 | 1,727 | | 1,727 |
| 1500 Social Security Contributions | 16,865 | 16,655 | | 16,655 |
| 1600 Allowances | 20,200 | 20,200 | | 20,200 |
| 1700 Overtime | 20,461 | 21,000 | | 21,000 |
| | 261,354 | 268,695 | - | 268,695 |

DESCRIPTION

| | € | € | € | € |
|--|----------------|----------------|---|----------------|
| 7 Operations and Maintenance | | | | |
| 2100-2149 Public Utilities | 14,750 | 12,000 | | 12,000 |
| 2200-2259 Public Materials & Supplies | 33,796 | 26,000 | | 26,000 |
| 2300-2399 Repairs & upkeep | 91,816 | 110,000 | | 110,000 |
| 2400-2449 Rent | | | | - |
| 3010 Street Lightning | 31,105 | 25,000 | | 25,000 |
| 3020 Lease of Equipment | | | | - |
| 3030 Insurance | 13,505 | 6,500 | | 6,500 |
| 3035 Bank Charges | 2,266 | 700 | | 700 |
| 3038 Penalties | | | | - |
| 3041 Refuse Collection | 122,155 | 131,000 | | 131,000 |
| 3042 Bulky Refuse Collection | 30,351 | 35,000 | | 35,000 |
| 3043 Bins on wheels | | | | - |
| 3045 Bring in sites | | | | - |
| 3051 Road & Street Cleaning | 89,532 | 92,000 | | 92,000 |
| 3052 Cleaning & Maintenance of Non-Urban Areas | | 16,000 | | 16,000 |
| 3053 Cleaning of Public Conveniences | 22,847 | 26,400 | | 26,400 |
| 3055 Cleaning of Council Premises | 2,109 | | | - |
| 3040 Waste Disposal | 197,753 | 160,000 | | 160,000 |
| 3060 Cleaning & Maintenance of Parks & Gardens | 50,584 | 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 | 12,145 | 27,000 | | 27,000 |
| 3380-3389 Community | | | | - |
| 3390-3394 Donations | | | | - |
| 300-3694 Local Enforcement Expenses | 947 | 400 | | 400 |
| 3700-3799 EU Projects | | | | - |
| 3800-3899 Twinning | 1,476 | 1,500 | | 1,500 |
| | | | | - |
| | 717,137 | 719,500 | - | 719,500 |

8 Administration

| | | | | |
|--|----------------|----------------|---|----------------|
| 2150-2199 Office Utilities | | | | - |
| 2260-2299 Office Materials & Supplies | | | | - |
| 2450-2499 Office Rent | 14,367 | 11,000 | | 11,000 |
| 2500-2599 National & International Memberships | | 2,000 | | 2,000 |
| 2600-2699 Office Services | 7,766 | 12,000 | | 12,000 |
| 2700-2799 Transport | 5,913 | 5,000 | | 5,000 |
| 2800-2899 Travel | 1,233 | 3,500 | | 3,500 |
| 2900-2999 Information Services | 6,682 | 9,000 | | 9,000 |
| 3050 Office Cleaning | | | | - |
| 3410-3199 Professional Services | 72,711 | 68,000 | | 68,000 |
| 3200-3299 Training | | 1,000 | | 1,000 |
| 3345 Office Hospitality | 1,846 | | | - |
| 3400-3499 Incidental Expenses | 53 | 1,020 | | 1,020 |
| | | | | - |
| | 110,570 | 112,520 | - | 112,520 |

9 Finance Costs

| | | | | |
|----------------------------|--|--|--|---|
| 3036 Interest on Bank Loan | | | | - |
| | | | | - |
| | | | | - |

Detailed Statment of Financial Position

DESCRIPTION

| | Actual for the Period | Annual Budget 2023 | Virements for the Period | Revised Annual Budget 2023 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| 10 Other Expenditure | | | | |
| 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 December 2023 | 138,538 | 168,813 | | 168,813 |
| | | - | | - |
| | 137,234 | 168,813 | - | 168,813 |
| Total | 1,226,295 | 1,269,528 | - | 1,269,528 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | | | - |
| 5250-5299 Consumables | | | | - |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 148,274 | 31,089 | | 31,089 |
| 0210-0219 LES Receivables | | | | - |
| 0220-0229 Receivables from EU | | - | | - |
| 0250 Prepayments & Accrued income | 2,066 | 88,293 | | 88,293 |
| Other debtor | 466 | 466 | | 466 |
| | 150,806 | 119,848 | - | 119,848 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 718,123 | 662,387 | | 662,387 |
| | 718,123 | 662,387 | - | 662,387 |
| 14 Payables | | | | |
| 4000 Payables | 35,403 | 27,048 | | 27,048 |
| 4100 Accruals | 184,041 | 59,259 | | 59,259 |
| 4150 Deferred Income | 40,783 | 27,578 | | 27,578 |
| Short-term Borrowings | - | - | | - |
| Other creditors | 1,240 | 2,852 | | 2,852 |
| | 261,467 | 116,737 | - | 116,737 |
| 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 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 | 6,890 | 42,319 | - | 8,522 | 61,712 |
| Disposals | - | - | - | - | - | - | - | - | (1,100) | (1,100) |
| As at end of December 2023 | 62,699 | 2,920,386 | 59,544 | 1,542,973 | 134,231 | 536,359 | 58,225 | 16,066 | 184,167 | 5,514,650 |
| Grants/ other reimbursements | | | | | | | | | | |
| 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 December 2023 | 18,149 | 1,147,713 | - | 954,891 | 30,356 | 82,339 | 21,420 | 5,345 | - | 2,260,213 |
| Accumulated Depreciation | | | | | | | | | | |
| 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 | - | 27,900 | - | 56,300 | 16,970 | 32,600 | 4,620 | 148 | - | 138,538 |
| Released on disposal | - | - | - | - | - | - | - | - | - | - |
| As at end of December 2023 | - | 1,561,129 | 59,544 | 442,939 | 58,019 | 77,590 | 19,138 | 9,190 | - | 2,227,549 |
| NBV | 44,550 | 211,544 | - | 145,143 | 45,856 | 376,430 | 17,667 | 1,531 | 184,167 | 1,026,888 |