



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

ort
r 1)

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
	€	€	€	€
Income				
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
TOTAL	323,770	1,214,441	-	1,214,441
Expenditure				
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
TOTAL	337,357	1,261,432	-	1,261,432
Surplus / Deficit	(13,588)	(46,991)	-	(46,991)

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
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	970,950	944,985		944,985
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	144,408	59,117	-	59,117
Cash and Cash Equivalents (13)	666,761	654,472	-	654,472
Total Current Assets	811,169	713,589	-	713,589
Current Liabilities				
Payables (14)	191,010	107,638	-	107,638
Total Current Liabilities	191,010	107,638	-	107,638
Net Current Assets	620,159	605,951	-	605,951
Non-current liabilities (15)	-	-	-	-
Net Assets	1,591,109	1,550,936	-	1,550,936
Reserves				
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
Working Capital	620,159	605,951	-	605,951
Government Allocation	1,186,194	1,186,194	-	1,186,194
FSI	52 %	51 %		51 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
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				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables				-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
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
Cash flows from investing activities				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
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	15,206	75,736	-	75,736
Cash & cash equivalents at beginning of year				-
Cash & cash equivalents at end of Quarter	15,206	75,736	-	75,736

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	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
		297,124	1,146,721	-	1,146,721
2	Income raised from Bye-Laws				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	25,400	60,000		60,000
		25,400	60,000	-	60,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees				7,500
	0038-0055 Contraventions	1,245	7,500		-
		1,245	7,500	-	7,500
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Governmet Securities				-
		-	-	-	-
5	Sponsorships				
	0056-0065 Sponsorships				-
	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
		-	220	-	220
	Total	323,770	1,214,441	-	1,214,441

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
	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
		61,341	280,185	-	280,185
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	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
		223,448	754,400	-	754,400
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
		23,929	104,120	-	104,120
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(155)			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2024	28,794	122,727		122,727
	28,639	122,727	-	122,727
Total	337,357	1,261,432	-	1,261,432
11 Inventories				
5201-5249 Stationery				#VALUE!
5250-5299 Consumables				-
	-	-	-	#VALUE!
12 Receivables				
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
	144,408	59,117	-	59,117
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	666,761	654,472		654,472
	666,761	654,472	-	654,472
14 Payables				
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
	191,010	107,638	-	107,638
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
	€	%	€	%	€	%	€	%	€	%	€	%	€	%	€	%	€	%	
As at 1st January 2024	69,852		2,920,386	10%	59,544	100%	1,634,535	10%	133,031	20-25%	542,381	8%	58,225	20%	15,824	25%	76,501	0%	5,510,279
Additions	445						221		1,024		65						433		2,188
Disposals																			
As at end of March 2024	70,297		2,920,386	10%	59,544	100%	1,634,756	10%	134,055	20-25%	542,446	8%	58,225	20%	15,824	25%	76,934	0%	5,512,467
Grants/ other reimbursements																			
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
Accumulated Depreciation																			
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
NBV	46,541		205,765		-		217,260		45,292		380,162		8,957		(1,590)		68,563		970,950