



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	910,434	1,146,721	-	1,146,721
Income raised from Bye-Laws (2)	76,036	60,000	-	60,000
Income raised from LES (3)	7,352	7,500	-	7,500
Investment Income (4)	-	-	-	-
Other Income (5)	1,217	220	-	220
TOTAL	995,039	1,214,441	-	1,214,441
Expenditure				
Personal Emoluments (6)	219,563	280,185	-	280,185
Operations and Maintenance (7)	612,664	754,400	-	754,400
Administration (8)	87,028	104,120	-	104,120
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	85,066	122,727	-	122,727
TOTAL	1,004,320	1,261,432	-	1,261,432
Surplus / Deficit	(9,281)	(46,991)	-	(46,991)

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	938,101	944,985		944,985
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	20,513	59,117	-	59,117
Cash and Cash Equivalents (13)	859,039	654,472	-	654,472
Total Current Assets	879,552	713,589	-	713,589
Current Liabilities				
Payables (14)	220,522	107,638	-	107,638
Total Current Liabilities	220,522	107,638	-	107,638
Net Current Assets	659,030	605,951	-	605,951
Non-current liabilities (15)	-	-	-	-
Net Assets	1,597,131	1,550,936	-	1,550,936
Reserves				
Retained Funds	1,597,131	1,550,936		1,550,936

Financial Situation Indicator

DESCRIPTION				
Current Assets	879,552	713,589	-	713,589
Current Liabilities	220,522	107,638	-	107,638
Working Capital	659,030	605,951	-	605,951
Government Allocation	1,186,194	1,186,194	-	1,186,194
FSI	56 %	51 %		51 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(9,231)	(46,991)	-	(46,991)
Adjustments for:				
Depreciation	86,246	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	(27,423)			-
Increase / (Decrease) in accruals	(50,318)			-
Decrease / (Increase) in receivables	167,485			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	166,709	75,736	-	75,736
Interest paid				-
<i>Net cash from operating activities</i>	166,709	75,736	-	75,736
Cash flows from investing activities				
Purchase of property, plant & equipment	(26,791)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(26,791)	-	-	-
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	139,918	75,736	-	75,736
Cash & cash equivalents at beginning of year	719,121			-
Cash & cash equivalents at end of Quarter	859,039	75,736	-	75,736

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Viraments 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	889,645	1,079,721		1,079,721
0002-0004 In terms of section 58 CAP 363	7,000	7,000		7,000
0005-0019 Other income	13,788	60,000		60,000
	910,434	1,146,721	-	1,146,721
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	76,036	60,000		60,000
	76,036	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				
0038-0055 Contraventions	7,352	7,500		7,500
	7,352	7,500	-	7,500
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	170	150		150
0110-0119 Contributions	1,030			-
0120-0129 General Income	17	70		70
	1,217	220	-	220
Total	995,039	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	15,333	19,220		19,220
	1200 Employees' Salaries & Wages	146,433	184,350		184,350
	1300 Bonuses	844	16,000		16,000
	1400 Income Supplements	1,514	1,727		1,727
	1500 Social Security Contributions	13,959	17,688		17,688
	1600 Allowances	16,350	20,200		20,200
	1700 Overtime	25,128	21,000		21,000
		219,563	280,185	-	280,185
7	Operations and Maintenance				
	2100-2149 Public Utilities	16,788	15,000		15,000
	2200-2259 Public Materials & Supplies	19,694	30,000		30,000
	2300-2399 Repairs & upkeep	136,491	110,000		110,000
	2400-2449 Rent				-
	3010 Street Lighting	21,485	26,000		26,000
	3020 Lease of Equipment				-
	3030 Insurance	7,550	11,000		11,000
	3035 Bank Charges	1,531	1,600		1,600
	3038 Penalties				-
	3041 Refuse Collection	77,333	125,000		125,000
	3042 Bulky Refuse Collection	23,365	31,000		31,000
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	32,054	90,000		90,000
	3052 Cleaning & Maintenance of Non-Urban Areas	5,542	11,000		11,000
	3053 Cleaning of Public Conveniences	19,185	26,400		26,400
	3055 Cleaning of Council Premises	1,517	2,000		2,000
	3040 Waste Disposal	223,443	195,000		195,000
	3060 Cleaning & Maintenance of Parks & Gardens	12,671	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	13,034	27,000		27,000
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	776	900		900
	3700-3799 EU Projects	-			-
	3800-3899 Twinning	205	1,500		1,500
		612,664	754,400	-	754,400
8	Administration				
	2150-2199 Office Utilities				-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent	8,183	11,600		11,600
	2500-2599 National & International Memberships		500		500
	2600-2699 Office Services	5,282	7,500		7,500
	2700-2799 Transport	2,426	5,500		5,500
	2800-2899 Travel	2,692	3,500		3,500
	2900-2999 Information Services	3,726	6,500		6,500
	3050 Office Cleaning				-
	3410-3199 Professional Services	64,662	67,000		67,000
	3200-3299 Training		1,000		1,000
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	56	1,020		1,020
		87,028	104,120	-	104,120
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
10	Other Expenditure				
3500-3599	Loss / (Profit) on Disposal of asset	(1,180)			-
3695	Increase/(Decrease) in allowance for bad debts	86,246	122,727		122,727
8000-8099	Depreciation As at end of September 2024				-
	Total	85,066	122,727	-	122,727
11	Inventories				
5201-5249	Stationery				#VALUE!
5250-5299	Consumables				-
	Total	-	-	-	#VALUE!
12	Receivables				
0201-0209	Receivables	5,726	23,394		23,394
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	14,321	31,809		31,809
	Other debtor	466	3,914		3,914
	Total	20,513	59,117	-	59,117
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	859,039	654,472		654,472
	Total	859,039	654,472	-	654,472
14	Payables				
4000	Payables	45,428	38,118		38,118
4100	Accruals	166,149	48,239		48,239
4150	Deferred Income	5,565	17,633		17,633
	Short-term Borrowings				-
	Other creditor	3,381	3,648		3,648
	Total	220,522	107,638	-	107,638
15	Non Current Liabilities				
4200	Long Term Borrowing				-
	Total	-	-	-	-

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%	
€	€	€	€	€	€	€	€	€	€	€
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	1,459	9,862	5,900		8,904	26,791
Disposals										
As at end of September 2024	70,297	2,920,386	59,544	1,634,756	134,490	552,243	64,125	15,824	85,405	5,537,070
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 September 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		21,750		46,115	4,569	3,690	2,472	7,650		86,246
Released on disposal										
As at end of September 2024	-	1,581,408	59,544	467,770	61,453	82,405	20,263	17,169	-	2,290,012
NBV	46,541	191,265	-	184,469	42,681	387,499	15,302	(6,550)	77,034	938,101