

Marsa Local Council

Quarterly Financial Report

for the Period

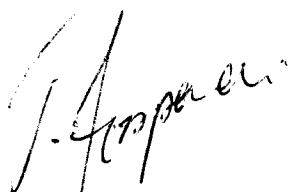
1st January till End of September 2019 (Quarter 3)

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Overview and Summary

Ir-rapport finanzjarju għat-tielet kwart tas-sena 2019 qed juri li l-infieq irregistrat mill-Kunsill Lokali kien ftit aktar mid-dhul li għamel il-Kunsill, b'hekk gie rregistrat deficit ta' madwar €44,000. Madanakollu, dan id-deficit huwa inqas mid-deficit ta' €50,000 li gie rregistrat fit-tieni kwart ta' din is-sena. Dan ifisser li l-Kunsill qiegħed issaħħaħ il-portafoll finanzjarju tiegħu minkejja l-fatt li l-fondi dovuti l-Kunsill mill-fondi UIF għall-proġett tal-funtana ta' Isouard/ Marsa Road għandhom ma daħlux f'dan il-perjodu. B'hekk nistgħu nikkonkludu li l-finanzi tal-Kunsill huma b'saħħithom u li qed jigi rifless fl-indikatur FSI fejn dan żdied min -8% għal -1%. Punt importanti ieħor huwa li sall-aħħar tas-sena 2019 mhux ser ikun hemm infieq addizzjonali fuq proġett kapitali oħra.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	488,116	571,552	-	571,552
Income raised from Bye-Laws (2)	14,258	17,000	-	17,000
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	23,652	10,000	-	10,000
TOTAL	526,026	598,552	-	598,552
Expenditure				
Personal Emoluments (6)	84,057	90,389	-	90,389
Operations and Maintenance (7)	345,657	419,975	-	419,975
Administration (8)	37,672	28,320	-	28,320
Finance Cost (9)	8,052	11,870	-	11,870
Other Expenditure (10)	94,521	71,226	-	71,226
TOTAL	569,959	621,780	-	621,780
Surplus / Deficit	(43,933)	(23,228)	-	(23,228)

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	688,852	600,623		600,623
Current Assets				
Inventories (11)	323	303	-	303
Receivables (12)	71,956	25,952	-	25,952
Cash and Cash Equivalents (13)	89,656	244,805	-	244,805
Total Current Assets	161,935	271,060	-	271,060
Current Liabilities				
Payables (14)	169,119	156,829	-	156,829
Total Current Liabilities	169,119	156,829	-	156,829
Net Current Assets	(7,184)	114,231	-	114,231
Non-current liabilities (15)	232,772	228,218	-	228,218
Net Assets	448,896	486,636	-	486,636
Reserves				
Retained Funds	448,896	486,636		486,636

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Current Assets	161,935	271,060	-	271,060
Current Liabilities	169,119	156,829	-	156,829
Working Capital	(7,184)	114,231	-	114,231
Government Allocation	520,008	520,008	-	520,008
FSI	(1) %	22 %		22 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(43,933)	(23,228)	-	(23,228)
Adjustments for:				
Depreciation	94,521	71,226	-	71,226
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	(33,983)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(38,303)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(21,699)	47,998	-	47,998
Interest paid				-
<i>Net cash from operating activities</i>	(21,699)	47,998	-	47,998
Cash flows from investing activities				
Purchase of property, plant & equipment	(164,374)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(164,374)	-	-	-
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	(186,073)	47,998	-	47,998
Cash & cash equivalents at beginning of year	275,729			-
Cash & cash equivalents at end of Quarter	89,656	47,998	-	47,998

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2019	the Period	2019
		€	€	€	€
Income					
1	Funds received from Cental Government:				
0001	In terms of section 55 CAP 363	388,882	520,008		520,008
0002-0004	In terms of section 58 CAP 363	60,446	31,544		31,544
0005-0019	Other income	38,788	20,000		20,000
		488,116	571,552	-	571,552
2	Income raised from Bye-Laws				
0021-0025	Community Services	14,258	17,000		17,000
0026-0035	Income from Permits		-		-
		14,258	17,000	-	17,000
3	Local Enforcement Income				
0037	Commission from Regional Committees				-
0038-0055	Contraventions				-
		-	-	-	-
4	Investment Income				
0091-0095	Bank interest	-			-
0096-0099	Income received from Governnet Securities				-
		-	-	-	-
5	Sponsorships				
0066-0069	Documents & Information	23,052	10,000		10,000
0070-0075	EU funds				-
0076-0080	Twinning				-
0081-0089	Insurance Claims				-
0100-0109	Donations	600			-
0110-0119	Contributions				-
0120-0129	General Income				-
		23,652	10,000	-	10,000
Total		526,026	598,552	-	598,552

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	8,108	7,655		7,655
1200	Employees' Salaries & Wages	52,528	70,227		70,227
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	17,989	6,107		6,107
1600	Allowances	5,432	6,400		6,400
1700	Overtime				-
		84,057	90,389	-	90,389
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities		5,766		5,766
2200-2259	Public Materials & Supplies	5,183	4,065		4,065
2300-2399	Repairs & upkeep	30,772	75,128		75,128
2400-2449	Rent	700	700		700
3010	Street Lightning	18,168	15,443		15,443
3020	Lease of Equipment				-
3030	Insurance	2,828	5,236		5,236
3035	Bank Charges	91	295		295
3038	Penalties				-
3041	Refuse Collection	69,471	63,463		63,463
3042	Bulky Refuse Collection	5,735	85,552		85,552
3043	Bins on wheels	11,162	8,033		8,033
3045	Bring in sites		2,711		2,711
3051	Road & Street Cleaning	39,107	48,395		48,395
3052	Cleaning & Maintenance of Non-Urban Areas	25,443	35,954		35,954
3053	Cleaning of Public Conveniences	14,238	21,123		21,123
3055	Cleaning of Council Premises		-		-
3040	Waste Disposal	77,047	12,780		12,780
3060	Cleaning & Maintenance of Parks & Gardens		-		-
3061	Cleaning & Maintenance of Soft Areas	9,187	-		-
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban	12,126	20,919		20,919
6064	Other Contractual Services		-		-
3070-3090	Consultation Fees		-		-
3100-3139	Contract & Project Management	899	62		62
3300-3379	Hospitality	3,535	-		-
3380-3389	Community	17,189	13,830		13,830
3390-3394	Donations		521		521
3600-3694	Local Enforcement Expenses	2,778	-		-
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
	Others		-		-
		345,657	419,975	-	419,975
8	Administration				
2150-2199	Office Utilities	11,372	3,768		3,768
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent				-
2500-2599	National & International Memberships				-
2600-2699	Office Services	6,942	4,933		4,933
2700-2799	Transport	903	720		720
2800-2899	Travel	1,950	-		-
2900-2999	Information Services	998	4,781		4,781
3050	Office Cleaning	3,064	819		819
3410-3199	Professional Services	12,325	12,458		12,458
3200-3299	Training		840		840
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses	117	-		-
		37,672	28,320	-	28,320
9	Finance Costs				
3036	Interest on Bank Loan		9,870		9,870
	Other Interests	8,052	2,000		2,000
		8,052	11,870	-	11,870

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2019	94,521	71,226	-	71,226
	94,521	71,226	-	71,226
Total	569,959	621,780	-	621,780
11 Inventories				
5201-5249 Stationery	323	303		303
5250-5299 Consumables				-
	323	303	-	303
12 Receivables				
0201-0209 Receivables	71,391	13,894		13,894
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	565	12,058		12,058
	71,956	25,952	-	25,952
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	89,656	244,805		244,805
	89,656	244,805	-	244,805
14 Payables				
4000 Payables	132,489	109,269		109,269
4100 Accruals	21,878	38,437		38,437
4150 Deferred Income	14,752	9,123		9,123
Short-term Borrowings				-
	169,119	156,829	-	156,829
15 Non Current Liabilities				
4200 Long Term Borrowing	232,772	228,218		228,218
	232,772	228,218	-	228,218

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	% of depreciation	€		€		€		€		€		Total
		€	%	€	%	€	%	€	%	€	%	
Cost												
As at 1st January 2019		156,214		329,212		31,894		64,021		1,022,926		2,695,160
Additions				3,823						160,413		164,374
Disposals												
As at end of September 2019		156,214		329,212		31,894		64,021		1,183,339		2,859,534
Grants/ other reimbursements												
As at 1st January 2019								19,800		321,585		679,140
Additions												
As at end of September 2019		-		-		-		19,800		321,585		679,140
Accumulated Depreciation												
As at 1st January 2019		61,741		15,681		26,040		41,405		681,608		1,397,022
Charge for the period		9,482		2,472		3,739		2,816		42,784		94,521
Released on disposal												
As at end of September 2019		71,223		18,153		29,779		44,221		724,392		1,491,543
NBV	As at end of September 2019	84,991		311,059		2,115		-		137,362		688,852