



# **Marsaskala Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2018 (Quarter 1)**

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***Overview and Summary***

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Mayor



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Executive Secretary

**Statement of Income and Expenditure****1st January till End of March 2018 (Quarter 1)**

DESCRIPTION	Annual Budget 2018	
	€	€
<b>Income</b>		
Funds received from Central Government (1)	290,059	962,511
Income raised from Bye-Laws (2)	11,330	25,000
Income raised from LES (3)	1,949	10,000
Investment Income (4)	-	1,250
Other Income (5)	440	10,500
<b>TOTAL</b>	<b>303,778</b>	<b>1,009,261</b>
<b>Expenditure</b>		
Personal Emoluments (6)	41,121	167,460
Operations and Maintenance (7)	134,348	602,500
Administration (8)	17,695	71,516
Finance Cost (9)	-	-
Other Expenditure (10)	16,257	81,787
<b>TOTAL</b>	<b>209,421</b>	<b>923,263</b>
<b>Surplus / Deficit</b>	<b>94,357</b>	<b>85,998</b>




**Balance Sheet as at end of March 2018 (Quarter 1)**

DESCRIPTION	Annual Budget 2018	
	€	€
<b>Non-current Assets</b>		
Property, Plant and Equipment (17)	677,403	764,911
<b>Current Assets</b>		
Inventories (11)	-	
Receivables (12)	31,306	52,825
Cash and Cash Equivalents (13)	891,502	708,020
<b>Total Current Assets</b>	<b>922,808</b>	760,845
<b>Current Liabilities</b>		
Payables (14)	107,234	104,010
Current portion of Long-Term Borrowings	-	-
<b>Total Current Liabilities</b>	<b>107,234</b>	104,010
<b>Net Current Assets</b>	<b>815,573</b>	656,835
<b>Non-current liabilities (15)</b>	-	-
<b>Net Assets</b>	<b>1,492,977</b>	<b>1,421,746</b>
<b>Reserves</b>		
Retained Funds	<b>1,492,977</b>	1,421,746

**Financial Situation Indicator**

DESCRIPTION		
Current Assets	922,808	760,845
Current Liabilities	107,234	104,010
Total Long Term Liabilities	-	-
Commitments approved by Ministry	-	-
	815,573	656,835
Total Government Allocation	962,511	962,511
	85%	68.24%



**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	94,357
Adjustments for:	
Depreciation	16,257
Increase / (Decrease) in Allowance for Bad Debts	-140
Interest receivable	-
Interest payable	
(Profit) / Loss on disposal of asset	
Increase / (Decrease) in payables	-65289
Increase / (Decrease) in accruals	5220
Decrease / (Increase) in receivables	10027
Decrease / (Increase) in inventories	
Decrease / (Increase) in inventories	
Cash generated from operations	60,432
Interest paid	
<i>Net cash from operating activities</i>	60,432
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-1063
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	0
<i>Net cash used in investing activities</i>	-1063
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	
Interest Paid	
Bank Loan Repayments	
<i>Net cash from financing activities</i>	0
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	59,369
Cash & cash equivalents at beginning of year	832133
<b>Cash &amp; cash equivalents at end of Quarter</b>	891501.93

DESCRIPTION	€
<b>Income</b>	
<b>1 Funds received from Central Government:</b>	
0001 In terms of section 55 CAP 363	224,128
0002-0004 In terms of section 58 CAP 363	65,231
0005-0019 Other income	700
	<b>290,059</b>
<b>2 Income raised from Bye-Laws</b>	
0021-0025 Community Services	(460)
0026-0035 Income from Permits	11,790
	<b>11,330</b>
<b>3 Local Enforcement Income</b>	
0037 Commission from Regional Committees	1,949
0038-0055 Contraventions	
	<b>1,949</b>
<b>1 Investment Income</b>	
0091-0095 Bank interest	-
0096-0099 Income received from Government Securities	
	<b>-</b>
<b>5 Sponsorships</b>	
0056-0065 Sponsorships	-
0066-0069 Documents & Information	440
0070-0075 EU funds	-
0076-0080 Twinning	
0081-0089 Insurance Claims	
0100-0109 Donations	-
0110-0119 Contributions	-
0120-0129 General Income	-
	<b>440</b>
<b>Total</b>	<b>303,778</b>
<b>6 i) Personal Emoluments</b>	
1100 Mayor's Allowance	2,799
1200 Employees' Salaries & Wages	30,416
1300 Bonuses	
1400 Income Supplements	660
1500 Social Security Contributions	3,461
1600 Allowances	2,800
1700 Overtime	985
	<b>41,121</b>
<b>ii) Number of Employees</b>	
<b>Full time</b>	
Executive Secretary	1
Assistant Principal	1
Assistant Principal	1
Executive Officer	1
	<b>4</b>
<b>Part time</b>	
Assistant Principal	1
Executive Officer	1
Clerk	1
	<b>3</b>
<b>Total number of employees</b>	<b>7</b>

DESCRIPTION	€
<b>7 Operations and Maintenance</b>	
2100-2149 Public Utilities	4,318
2200-2259 Public Materials & Supplies	5,236
2300-2399 Repairs & upkeep	18,421
2400-2449 Rent	
3010 Street Lightning	5,653
3020 Lease of Equipment	
3030 Insurance	2,516
3035 Bank Charges	52
3038 Penalties	
3041 Refuse Collection	28,373
3042 Bulky Refuse Collection	5,326
3043 Bins on wheels	
3045 Bring in sites	
3051 Road & Street Cleaning	11,467
3052 Cleaning & Maintenance of Non-Urban Areas	6,456
3053 Cleaning of Public Conveniences	6,336
3055 Cleaning of Council Premises	818
3040 Waste Disposal	30,306
3060 Cleaning & Maintenance of Parks & Gardens	-
3061 Cleaning & Maintenance of Soft Areas	5,462
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	3,652
3380-3389 Community	
3390-3394 Donations	
3600-3694 Local Enforcement Expenses	94
3700-3799 EU Projects	
3800-3899 Twinning	-
Provision for bad debts	(140)
	<b>134,348</b>
<b>8 Administration</b>	
2150-2199 Office Utilities	
2260-2299 Office Materials & Supplies	
2450-2499 Office Rent	6,004
2500-2599 National & International Memberships	500
2600-2699 Office Services	2,122
2700-2799 Transport	270
2800-2899 Travel	2,383
2900-2999 Information Services	1,443
3050 Office Cleaning	
3410-3199 Professional Services	4,973
3200-3299 Training	
3345 Office Hospitality	
3400-3499 Incidental Expenses	-
	<b>17,695</b>
<b>9 Finance Costs</b>	
3036 Interest on Bank Loan	-



DESCRIPTION	€
<b>10 Other Expenditure</b>	
1500-3599 Loss / (Profit) on Disposal of asset	
3695 Increase/(Decrease) in allowance for bad debts	
8000-8099 Depreciation	16,257
	16,257
<b>Total</b>	<b>209,421</b>
<b>11 Inventories</b>	
5201-5249 Stationery	-
5250-5299 Consumables	-
	-
<b>12 Receivables</b>	
0201-0209 Receivables	9,176
0210-0219 LES Receivables	
0220-0229 Receivables from EU	
0250 Prepayments & Accrued income	21,664
Other debtors	466
	<b>31,306</b>
<b>13 Cash &amp; Equivalents</b>	
5001-5099 Bank & Cash Balances	891,502
	<b>891,502</b>
<b>14 Payables</b>	
4000 Payables	29,984
4100 Accruals	39,750
4150 Deferred Income	37,500
Current portion of long term borrowings	
Deferred income - govt grant	-
	<b>107,234</b>
<b>15 Non Current Liabilities</b>	
4200 Long Term Borrowing	
Deferred income - govt grant	0
	-

16 Capital Commitments

DESCRIPTION

€

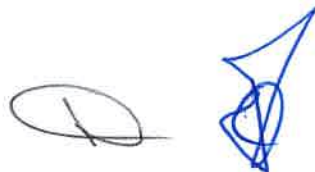
Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

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Others



## 17 Depreciation of Property, Plant and Equipment

Asset	Trees	Construction	Signs	Urban Imp	Plant, mach & equip	Office Furniture & Fit	Motor Ve	Assets under con	Total
% of depreciation	€	€	€	€	€	€	€	€	€
<b>Cost</b>									
As at 1st January 2018	43,097	2,149,948	59,544	1,108,282	39,504	24,739	11,006	13,588	3,449,708
Additions	-	-	-	-	99	-	-	964	1,063
Disposals	-	-	-	-	-	-	-	-	-
As at end of March 2018	43,097	2,149,948	59,544	1,108,282	39,603	24,739	11,006	14,552	3,450,771
<b>Grants/ other reimbursements</b>									
As at 1st January 2018	-	157,421	-	25,102	-	-	-	-	182,523
Additions	-	602,513	-	-	-	-	-	-	602,513
As at end of March 2018	-	759,934	-	25,102	-	-	-	-	785,036
<b>Accumulated Depreciation</b>									
As at 1st January 2018	-	1,190,503	59,544	675,648	23,318	12,969	10,093	-	1,972,075
Charge for the period	-	4,988	-	10,188	814	221	46	-	16,257
Released on disposal	-	-	-	-	-	-	-	-	-
As at end of March 2018	-	1,195,491	59,544	685,836	24,132	13,190	10,139	-	1,988,332
<b>NBV</b>									
As at end of March 2018	43,097	194,523	-	397,344	15,471	11,549	867	14,552	677,403