



Marsaskala

# **Marsaskala Local Council**

**Quarterly Financial Report**

**for the Period**

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

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*Overview and Summary*

Mario Calleja  
Mayor

Josef Grech  
Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	804,447	1,051,995	-	1,051,995
Income raised from Bye-Laws (2)	47,360	40,000	-	40,000
Income raised from LES (3)	5,649	9,000	-	9,000
Investment Income (4)	207	1,000	-	1,000
Other Income (5)	1,905	300	-	300
<b>TOTAL</b>	<b>859,567</b>	<b>1,102,295</b>	<b>-</b>	<b>1,102,295</b>
<b>Expenditure</b>				
Personal Emoluments (6)	137,402	200,073	-	200,073
Operations and Maintenance (7)	428,136	697,950	-	697,950
Administration (8)	59,573	89,200	-	89,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	59,834	98,514	-	98,514
<b>TOTAL</b>	<b>684,946</b>	<b>1,085,737</b>	<b>-</b>	<b>1,085,737</b>
<b>Surplus / Deficit</b>	<b>174,622</b>	<b>16,558</b>	<b>-</b>	<b>16,558</b>

## 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
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	336,549	899,172		899,172
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	190,949	145,657	-	145,657
Cash and Cash Equivalents (13)	1,112,975	846,387	-	846,387
<b>Total Current Assets</b>	<b>1,303,925</b>	<b>992,044</b>	<b>-</b>	<b>992,044</b>
<b>Current Liabilities</b>				
Payables (14)	245,907	337,657	-	337,657
<b>Total Current Liabilities</b>	<b>245,907</b>	<b>337,657</b>	<b>-</b>	<b>337,657</b>
<b>Net Current Assets</b>	<b>1,058,018</b>	<b>654,387</b>	<b>-</b>	<b>654,387</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,394,567</b>	<b>1,553,559</b>	<b>-</b>	<b>1,553,559</b>
<b>Reserves</b>				
Retained Funds	1,394,567	1,553,559		1,553,559

## Financial Situation Indicator

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
Current Assets	1,303,925	992,044	-	992,044
Current Liabilities	245,907	337,657	-	337,657
<b>Working Capital</b>	<b>1,058,018</b>	<b>654,387</b>	<b>-</b>	<b>654,387</b>
Government Allocation	945,635	945,635	-	945,635
<b>FSI</b>	<b>112 %</b>	<b>69 %</b>		<b>69 %</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	174,622	16,558	-	16,558
Adjustments for:				
Depreciation	60,280	98,514	-	98,514
Increase / (Decrease) in Allowance for Bad Debts	(446)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(48,541)	165,523		165,523
Increase / (Decrease) in accruals	14,044	20,684		20,684
Decrease / (Increase) in receivables	893	(55,998)		(55,998)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>200,852</b>	<b>245,281</b>	-	<b>245,281</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>200,852</b>	<b>245,281</b>	-	<b>245,281</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(32,874)	(551,761)		(551,761)
Proceeds from sale of property, plant & equipment				-
Grants received	-	207,870		207,870
Interest received				-
<i>Net cash used in investing activities</i>	<b>(32,874)</b>	<b>(343,891)</b>	-	<b>(343,891)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>167,978</b>	<b>(98,610)</b>	-	<b>(98,610)</b>
Cash & cash equivalents at beginning of year	944,997	944,997		944,997
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,112,975</b>	<b>846,387</b>	-	<b>846,387</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	709,226	945,635		945,635
0002-0004 In terms of section 58 CAP 363	54,835	50,000		50,000
0005-0019 Other income	40,386	56,360		56,360
	<b>804,447</b>	<b>1,051,995</b>	<b>-</b>	<b>1,051,995</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	420			-
0026-0035 Income from Permits	46,940	40,000		40,000
	<b>47,360</b>	<b>40,000</b>	<b>-</b>	<b>40,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	5,649	9,000		9,000
0038-0055 Contraventions				-
	<b>5,649</b>	<b>9,000</b>	<b>-</b>	<b>9,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	207	1,000		1,000
0096-0099 Income received from Governmet Securities				-
	<b>207</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>
<b>5</b>				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information	1,811	-		-
0070-0075 EU funds		-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	94			-
0100-0109 Donations				-
0110-0119 Contributions	-	300		300
0120-0129 General Income		-		-
	<b>1,905</b>	<b>300</b>	<b>-</b>	<b>300</b>
<b>Total</b>	<b>859,567</b>	<b>1,102,295</b>	<b>-</b>	<b>1,102,295</b>



## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	9,380	12,976	-	12,976
1200	Employees' Salaries & Wages	102,950	147,007		147,007
1300	Bonuses	825	10,119		10,119
1400	Income Supplements	1,482	1,484		1,484
1500	Social Security Contributions	9,966	13,687		13,687
1600	Allowances	9,850	9,600		9,600
1700	Overtime	2,948	5,200		5,200
		<b>137,402</b>	<b>200,073</b>	<b>-</b>	<b>200,073</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	8,927	20,000		20,000
2200-2259	Public Materials & Supplies	22,176	20,000		20,000
2300-2399	Repairs & upkeep	77,692	175,000		175,000
2400-2449	Rent				-
3010	Street Lighting	14,556	25,000		25,000
3020	Lease of Equipment				-
3030	Insurance	4,871	4,000		4,000
3035	Bank Charges	163	300		300
3038	Penalties				-
3041	Refuse Collection	86,985	140,000		140,000
3042	Bulky Refuse Collection	24,198	26,000		26,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	30,484	51,000		51,000
3052	Cleaning & Maintenance of Non-Urban Areas	8,498	10,000		10,000
3053	Cleaning of Public Conveniences	25,026	26,000		26,000
3055	Cleaning of Council Premises	1,935	3,750		3,750
3040	Waste Disposal	86,668	135,000		135,000
3060	Cleaning & Maintenance of Parks & Gardens	10,182	30,000		30,000
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	19,483	30,000		30,000
3380-3389	Community	-			-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	221	400		400
3700-3799	EU Projects				-
3800-3899	Twinning	6,072	1,500		1,500
		<b>428,136</b>	<b>697,950</b>	<b>-</b>	<b>697,950</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	17,430	27,000		27,000
2500-2599	National & International Memberships	1,930	2,000		2,000
2600-2699	Office Services	9,243	16,000		16,000
2700-2799	Transport	1,332	1,700		1,700
2800-2899	Travel	5,390	3,500		3,500
2900-2999	Information Services	4,677	12,000		12,000
3050	Office Cleaning				-
3410-3199	Professional Services	18,486	25,000		25,000
3200-3299	Training	207	1,000		1,000
3345	Office Hospitality				-
3400-3499	Incidental Expenses	880	1,000		1,000
		<b>59,573</b>	<b>89,200</b>	<b>-</b>	<b>89,200</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	(446)			-
3695 Increase/(Decrease) in allowance for bad debts	60,280	98,514		98,514
8000-8099 Depreciation As at end of September 2019				-
	<b>59,834</b>	<b>98,514</b>	-	<b>98,514</b>
<b>Total</b>	<b>684,946</b>	<b>1,085,737</b>	-	<b>1,085,737</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	26,752	15,991		15,991
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	163,731	129,200		129,200
Other debtors	466	466		466
	<b>190,949</b>	<b>145,657</b>	-	<b>145,657</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,112,975	846,387		846,387
	<b>1,112,975</b>	<b>846,387</b>	-	<b>846,387</b>
<b>14 Payables</b>				
4000 Payables	64,834	278,898		278,898
4100 Accruals	29,394	58,759		58,759
4150 Deferred Income	151,679			-
Current portion of long term borrowings				-
	<b>245,907</b>	<b>337,657</b>	-	<b>337,657</b>
<b>15 Non Current Liabilities</b>				
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 % of depreciation	€										Total	
	Trees 0%	Construction 10%	Signs 0%	Urban Improvement 10%	Plant, Machinery & Equipment 20%	Office Furniture & Fittings 8%	Motor Vehicles 20%	Assets under construction 0%	€	€		
<b>Cost</b>												
As at 1st January 2019	43,097	2,156,747	59,544	1,279,742	53,572	24,739	11,006	13,986	-			3,642,433
Additions	-	-	-	13,519	5,688	2,883	4,900	5,883	-	-	-	32,874
Disposals												
As at end of September 2019	<b>43,097</b>	<b>2,156,747</b>	<b>59,544</b>	<b>1,293,261</b>	<b>59,260</b>	<b>27,622</b>	<b>15,906</b>	<b>19,869</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,675,307</b>
<b>Grants/ other reimbursements/</b>												
As at 1st January 2019		602,466		935,940	16,766							1,555,172
Additions		-		-								-
As at end of September 2019	<b>-</b>	<b>602,466</b>	<b>-</b>	<b>935,940</b>	<b>16,766</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,555,172</b>
<b>Accumulated Depreciation</b>												
As at 1st January 2019		1,347,789	59,544	260,727	27,522	16,717	11,006					1,723,305
Charge for the period		44,240		12,529	2,641	707	163					60,280
Released on disposal												-
As at end of September 2019	<b>-</b>	<b>1,392,029</b>	<b>59,544</b>	<b>273,256</b>	<b>30,163</b>	<b>17,424</b>	<b>11,169</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,783,585</b>
<b>NBV</b>	<b>43,097</b>	<b>162,252</b>	<b>-</b>	<b>84,065</b>	<b>12,331</b>	<b>10,198</b>	<b>4,737</b>	<b>19,869</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>336,549</b>

NBV As at end of September 2019