



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	582,109	1,102,669	-	1,102,669
Income raised from Bye-Laws (2)	38,094	60,000	-	60,000
Income raised from LES (3)	5,893	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	1,670	270	-	270
TOTAL	627,766	1,167,939	-	1,167,939
Expenditure				
Personal Emoluments (6)	111,193	239,310	-	239,310
Operations and Maintenance (7)	277,068	666,600	-	666,600
Administration (8)	46,879	117,000	-	#VALUE!
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	39,723	112,759	-	112,759
TOTAL	474,863	1,135,669	-	#VALUE!
Surplus / Deficit	152,903	32,270	-	#VALUE!

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	665,570	1,082,320		1,082,320
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	141,352	91,838	-	91,838
Cash and Cash Equivalents (13)	1,105,218	543,542	-	543,542
Total Current Assets	1,246,570	635,380	-	635,380
Current Liabilities				
Payables (14)	285,042	155,307	-	155,307
Total Current Liabilities	285,042	155,307	-	155,307
Net Current Assets	961,529	480,073	-	480,073
Non-current liabilities (15)	-	-	-	-
Net Assets	1,627,099	1,562,393	-	1,562,393
Reserves				
Retained Funds	1,627,099	1,562,393		1,562,393

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,246,570	635,380	-	635,380
Current Liabilities	285,042	155,307	-	155,307
Working Capital	961,529	480,073	-	480,073
Government Allocation	1,028,169	1,016,525	-	945,635
FSI	94 %	47 %		51 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	152,903	32,270	-	#VALUE!
Adjustments for:				
Depreciation	39,723	112,759	-	112,759
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Increase / (Decrease) in payables	65,372	64,233		64,233
Increase / (Decrease) in accruals	(6,401)	7,645		7,645
Decrease / (Increase) in receivables	(35,528)	(308,099)		(308,099)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	216,069	(91,192)	-	#VALUE!
Interest paid				-
<i>Net cash from operating activities</i>	216,069	(91,192)	-	#VALUE!
Cash flows from investing activities				
Purchase of property, plant & equipment	(117,184)	(863,556)		(863,556)
Proceeds from sale of property, plant & equipment				-
Grants received		370,000		370,000
Interest received				-
<i>Net cash used in investing activities</i>	(117,184)	(493,556)	-	(493,556)
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	98,885	(584,748)	-	#VALUE!
Cash & cash equivalents at beginning of year	1,006,333	1,128,290		1,128,290
Cash & cash equivalents at end of Quarter	1,105,218	543,542	-	#VALUE!

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government:				
0001 In terms of section 55 CAP 363	513,777	1,028,169		1,028,169
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	68,332	74,500		74,500
	582,109	1,102,669	-	1,102,669
Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	38,094	60,000		60,000
	38,094	60,000	-	60,000
Local Enforcement Income				
0037 Commission from Regional Committees	5,893	5,000		5,000
0038-0055 Contraventions	-	-		-
	5,893	5,000	-	5,000
Investment Income				
01-0095 Bank interest	-	-		-
06-0099 Income received from Government Securities	-	-		-
	-	-	-	-
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	1,500	150		150
0110-0119 Contributions	-	-		-
0120-0129 General Income	170	270		270
	1,670	270	-	270
Total	627,766	1,167,939	-	1,167,939

Detailed Expenditure

DESCRIPTION

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
i) Personal Emoluments				
1100 Mayor's Allowance	8,833	17,670	-	17,670
1200 Employees' Salaries & Wages	78,188	161,432	-	161,432
1300 Bonuses	844	12,230	-	12,230
1400 Income Supplements	695	1,757	-	1,757
1500 Social Security Contributions	7,206	15,021	-	15,021
1600 Allowances	10,102	20,200	-	20,200
1700 Overtime	5,324	11,000	-	11,000
	111,193	239,310	-	239,310

DESCRIPTION

DESCRIPTION	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	5,418	15,000	-	15,000
2200-2259 Public Materials & Supplies	14,740	25,000	-	25,000
2300-2399 Repairs & upkeep	33,187	150,000	-	150,000
2400-2449 Rent				
3010 Street Lightning	9,150	30,000	-	30,000
3020 Lease of Equipment	-	-	-	-
3030 Insurance	2,100	4,200	-	4,200
3035 Bank Charges	174	300	-	300
3038 Penalties	-	-	-	-
3041 Refuse Collection	56,111	124,000	-	124,000
3042 Bulky Refuse Collection	16,976	35,000	-	35,000
3043 Bins on wheels	-	-	-	-
3045 Bring in sites	-	-	-	-
3051 Road & Street Cleaning	43,456	51,000	-	51,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	10,200	-	10,200
3053 Cleaning of Public Conveniences	10,242	25,000	-	25,000
3055 Cleaning of Council Premises	89	-	-	-
3040 Waste Disposal	57,242	120,000	-	120,000
3060 Cleaning & Maintenance of Parks & Gardens	25,478	60,000	-	60,000
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	2,527	15,000	-	15,000
3380-3389 Community	-	-	-	-
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	29	400	-	400
3700-3799 EU Projects	-	-	-	-
3899 Twinning	-	1,500	-	1,500
Penalty	150	-	-	-
	277,068	666,600	-	666,600

Administration

2150-2199 Office Utilities				
2260-2299 Office Materials & Supplies				
2450-2499 Office Rent	12,160	25,320	-	25,320
2500-2599 National & International Memberships	-	2,000	-	2,000
2600-2699 Office Services	4,053	16,320	-	16,320
2700-2799 Transport	2,284	3,600	-	3,600
2800-2899 Travel	1,556	3,500	-	3,500
2900-2999 Information Services	2,039	12,240	-	12,240
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	23,876	52,000	-	52,000
3200-3299 Training	-	1,000	-	1,000
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	912	1,020	-	1,020
	46,879	117,000	-	#VALUE!

Finance Costs

3036 Interest on Bank Loan

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
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 June 2021	39,723	112,759		112,759
		-		-
	39,723	112,759	-	112,759
Total	474,863	1,135,669	-	#VALUE!
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
01-0209 Receivables	134,810	82,922		82,922
0210-0219 LES Receivables				#VALUE!
0220-0229 Receivables from EU				#VALUE!
0250 Prepayments & Accrued income	6,076	8,450		8,450
Other debtors	466	466		466
	141,352	91,838	-	#VALUE!
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,105,218	543,542		543,542
	1,105,218	543,542	-	543,542
14 Payables				
4000 Payables	61,898	91,725		91,725
4100 Accruals	48,446	62,141		62,141
4150 Deferred Income	173,743	1,441		1,441
Current portion of long term borrowings				-
Other creditors	954			-
	285,042	155,307	-	155,307
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

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	Trees 0%	Construction 10%	Signs 0%	Urban Improvement 10%	Plant, Machinery & Equipment 20%	Office Furniture & Fittings 8%	Motor Vehicles 20%	Assets under construction 0%	Total
€	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2021	57,219	2,250,446	59,544	1,323,404	58,472	22,521	15,906	365,184	4,152,696
Additions	-	-	-	5,930	7,400	-	-	103,854	117,184
Disposals	-	-	-	-	-	-	-	-	-
As at end of June 2021	57,219	2,250,446	59,544	1,329,334	65,872	22,521	15,906	469,038	4,269,880
Grants/ other reimbursements									
As at 1st January 2021	14,122	602,466	-	917,707	24,080	-	-	138,750	1,697,125
Additions	-	-	-	-	-	-	-	-	-
As at end of June 2021	14,122	602,466	-	917,707	24,080	-	-	138,750	1,697,125
Accumulated Depreciation									
As at 1st January 2021	-	1,460,222	59,544	297,470	23,521	14,147	12,558	-	1,867,462
Charge for the period	-	26,550	-	9,569	2,413	702	490	-	39,723
Released on disposal	-	-	-	-	-	-	-	-	-
As at end of June 2021	-	1,486,772	59,544	307,039	25,934	14,849	13,048	-	1,907,185
NBV As at end of June 2021	43,097	161,208	-	104,588	15,858	7,673	2,858	330,288	665,570