



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2020 (Quarter 1)

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Overview and Summary

Mario Calleja
Mayor

Josef Grech
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
Funds received from Central Government (1)	275,583	1,076,525	-	1,076,525
Income raised from Bye-Laws (2)	10,817	40,000	-	40,000
Income raised from LES (3)	2,062	8,000	-	8,000
Investment Income (4)	98	750	-	750
Other Income (5)	289	300	-	300
TOTAL	288,849	1,125,575	-	1,125,575
Expenditure				
Personal Emoluments (6)	45,708	213,222	-	213,222
Operations and Maintenance (7)	140,581	684,550	-	684,550
Administration (8)	19,362	96,894	-	96,894
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	17,648	66,351	-	66,351
TOTAL	223,299	1,061,017	-	1,061,017
Surplus / Deficit	65,550	64,558	-	64,558

Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	388,826	337,273		337,273
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	234,223	361,079	-	361,079
Cash and Cash Equivalents (13)	1,072,071	1,072,688	-	1,072,688
Total Current Assets	1,306,294	1,433,767	-	1,433,767
Current Liabilities				
Payables (14)	231,260	290,608	-	290,608
Total Current Liabilities	231,260	290,608	-	290,608
Net Current Assets	1,075,034	1,143,159	-	1,143,159
Non-current liabilities (15)	-	-	-	-
Net Assets	1,463,860	1,480,432	-	1,480,432
Reserves				
Retained Funds	1,463,860	1,480,432		1,480,432

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,306,294	1,433,767	-	1,433,767
Current Liabilities	231,260	290,608	-	290,608
Working Capital	1,075,034	1,143,159	-	1,143,159
Government Allocation	1,016,525	1,016,525	-	945,635
FSI	106 %	112 %		121 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	65,550	64,558	-	64,558
Adjustments for:				
Depreciation	17,648	66,351	-	66,351
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	(54,992)	(8,698)	-	(8,698)
Increase / (Decrease) in accruals	(20,754)	(7,700)	-	(7,700)
Decrease / (Increase) in receivables	(6,174)	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	1,278	114,511	-	114,511
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	1,278	114,511	-	114,511
Cash flows from investing activities				
Purchase of property, plant & equipment	(57,497)	(561,567)	-	(561,567)
Proceeds from sale of property, plant & equipment	-	474,209	-	474,209
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(57,497)	(87,358)	-	(87,358)
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	(56,219)	27,153	-	27,153
Cash & cash equivalents at beginning of year	1,128,290	1,128,290	-	1,128,290
Cash & cash equivalents at end of Quarter	1,072,071	1,155,443	-	1,155,443

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	252,045	1,016,525		1,016,525
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	23,538	60,000		60,000
	275,583	1,076,525	-	1,076,525
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	10,817	40,000		40,000
	10,817	40,000	-	40,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,062	8,000		8,000
0038-0055 Contraventions	-	-		-
	2,062	8,000	-	8,000
4 Investment Income				
0091-0095 Bank interest	98	750		750
0096-0099 Income received from Governnet Securities	-	-		-
	98	750	-	750
5				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	39	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	250	-		-
0110-0119 Contributions	-	300		300
0120-0129 General Income	-	-		-
	289	300	-	300
Total	288,849	1,125,575	-	1,125,575

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	4,357	17,427	-	17,427
1200	Employees' Salaries & Wages	31,424	143,500	-	143,500
1300	Bonuses	-	11,432	-	11,432
1400	Income Supplements	742	1,484	-	1,484
1500	Social Security Contributions	3,358	13,779	-	13,779
1600	Allowances	5,050	20,200	-	20,200
1700	Overtime	777	5,400	-	5,400
		45,708	213,222	-	213,222
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	2,661	21,000	-	21,000
2200-2259	Public Materials & Supplies	8,680	20,400	-	20,400
2300-2399	Repairs & upkeep	11,721	176,500	-	176,500
2400-2449	Rent				
3010	Street Lightning	7,112	25,500	-	25,500
3020	Lease of Equipment	-	-	-	-
3030	Insurance	941	4,200	-	4,200
3035	Bank Charges	21	300	-	300
3038	Penalties	-	-	-	-
3041	Refuse Collection	23,737	120,000	-	120,000
3042	Bulky Refuse Collection	6,961	30,000	-	30,000
3043	Bins on wheels	6,018	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	11,461	51,000	-	51,000
3052	Cleaning & Maintenance of Non-Urban Areas	2,517	10,200	-	10,200
3053	Cleaning of Public Conveniences	5,407	25,000	-	25,000
3055	Cleaning of Council Premises	161	3,750	-	3,750
3040	Waste Disposal	24,102	120,000	-	120,000
3060	Cleaning & Maintenance of Parks & Gardens	12,816	44,800	-	44,800
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	14,886	30,000	-	30,000
3380-3389	Community	-	-	-	-
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	29	400	-	400
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	1,500	-	1,500
	Penalty	1,350	-	-	-
		140,581	684,550	-	684,550
8	Administration				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	5,580	28,080	-	28,080
2500-2599	National & International Memberships	986	2,000	-	2,000
2600-2699	Office Services	1,991	16,320	-	16,320
2700-2799	Transport	1,393	1,734	-	1,734
2800-2899	Travel	185	3,500	-	3,500
2900-2999	Information Services	972	12,240	-	12,240
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	8,255	31,000	-	31,000
3200-3299	Training	-	1,000	-	1,000
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	-	1,020	-	1,020
		19,362	96,894	-	96,894
9	Finance Costs				
3036	Interest on Bank Loan				-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
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 March 2020	17,648	66,351		66,351
Depreciation	17,648	66,351	-	66,351
Total	223,299	1,061,017	-	1,061,017
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	62,069	352,482		352,482
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	170,329	8,131		8,131
Other debtors	1,825	466		466
	234,223	361,079	-	361,079
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,072,071	1,072,688		1,072,688
	1,072,071	1,072,688	-	1,072,688
14 Payables				
4000 Payables	216,721	263,015		263,015
4100 Accruals	14,539	27,593		27,593
4150 Deferred Income	-			-
Current portion of long term borrowings				-
	231,260	290,608	-	290,608
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	Trees	Construction	Signs	Urban Improvement	Plant, Machinery & Equipment	Office Furniture & Fittinas	Motor Vehicles	Assets under construction		Total
% of depreciation	0%	10%	0%	10%	20%	8%	20%	0%		
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2020	57,219	2,193,895	59,544	1,308,679	55,736	23,172	15,906	26,505	-	3,740,656
Additions		56,551		885	61	-	-	-		57,497
Disposals										-
As at end of March 2020	57,219	2,250,446	59,544	1,309,564	55,797	23,172	15,906	26,505	-	3,798,153
Grants/ other reimbursements										
As at 1st January 2020	14,122	602,466		961,998	16,766					1,595,352
Additions		-		-						-
As at end of March 2020	14,122	602,466	-	961,998	16,766	-	-	-	-	1,595,352
Accumulated Depreciation										
As at 1st January 2020		1,407,084	59,544	278,332	27,045	12,744	11,578			1,796,327
Charge for the period		11,988		4,151	900	364	245			17,648
Released on disposal										-
As at end of March 2020	-	1,419,072	59,544	282,483	27,945	13,108	11,823	-	-	1,813,975
NBV As at end of March 2020	43,097	228,908	-	65,083	11,086	10,064	4,083	26,505	-	388,826