



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2020 (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 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
Funds received from Central Government (1)	540,455	1,076,525	-	1,076,525
Income raised from Bye-Laws (2)	30,172	40,000	-	40,000
Income raised from LES (3)	1,917	8,000	-	8,000
Investment Income (4)	180	750	-	750
Other Income (5)	250	300	-	300
TOTAL	572,973	1,125,575	-	1,125,575
Expenditure				
Personal Emoluments (6)	101,575	213,222	-	213,222
Operations and Maintenance (7)	279,756	684,550	-	684,550
Administration (8)	40,227	96,894	-	96,894
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	41,565	66,351	-	66,351
TOTAL	463,123	1,061,017	-	1,061,017
Surplus / Deficit	109,850	64,558	-	64,558

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	546,322	337,273		337,273
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	235,745	361,079	-	361,079
Cash and Cash Equivalents (13)	1,415,991	1,072,688	-	1,072,688
Total Current Assets	1,651,737	1,433,767	-	1,433,767
Current Liabilities				
Payables (14)	689,506	290,608	-	290,608
Total Current Liabilities	689,506	290,608	-	290,608
Net Current Assets	962,231	1,143,159	-	1,143,159
Non-current liabilities (15)	-	-	-	-
Net Assets	1,508,552	1,480,432	-	1,480,432
Reserves				
Retained Funds	1,508,552	1,480,432		1,480,432

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,651,737	1,433,767	-	1,433,767
Current Liabilities	689,506	290,608	-	290,608
Working Capital	962,231	1,143,159	-	1,143,159
Government Allocation	1,016,525	1,016,525	-	945,635
FSI	95 %	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	109,850	64,558	-	64,558
Adjustments for:				
Depreciation	41,656	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	207,705	(8,698)		(8,698)
Increase / (Decrease) in accruals	172,694	(7,700)		(7,700)
Decrease / (Increase) in receivables	(5,203)	-		-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	526,702	114,511	-	114,511
Interest paid				-
<i>Net cash from operating activities</i>	526,702	114,511	-	114,511
Cash flows from investing activities				
Purchase of property, plant & equipment	(239,001)	(561,567)		(561,567)
Proceeds from sale of property, plant & equipment				-
Grants received	-	474,209		474,209
Interest received				-
<i>Net cash used in investing activities</i>	(239,001)	(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	287,701	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	1,415,991	1,155,443	-	1,155,443

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	503,850	1,016,525		1,016,525
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	36,604	60,000		60,000
	540,455	1,076,525	-	1,076,525
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	30,172	40,000		40,000
	30,172	40,000	-	40,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,917	8,000		8,000
0038-0055 Contraventions	-	-		-
	1,917	8,000	-	8,000
4 Investment Income				
0091-0095 Bank interest	180	750		750
0096-0099 Income received from Governnet Securities	-	-		-
	180	750	-	750
5				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	250	-		-
0110-0119 Contributions	-	300		300
0120-0129 General Income	-	-		-
	250	300	-	300
Total	572,973	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	8,714	17,427	-	17,427
1200 Employees' Salaries & Wages	70,456	143,500		143,500
1300 Bonuses	692	11,432		11,432
1400 Income Supplements	621	1,484		1,484
1500 Social Security Contributions	6,463	13,779		13,779
1600 Allowances	10,100	20,200		20,200
1700 Overtime	4,528	5,400		5,400
	101,575	213,222	-	213,222

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	6,354	21,000		21,000
2200-2259 Public Materials & Supplies	17,008	20,400		20,400
2300-2399 Repairs & upkeep	22,671	176,500		176,500
2400-2449 Rent				-
3010 Street Lightning	15,432	25,500		25,500
3020 Lease of Equipment	-			-
3030 Insurance	2,523	4,200		4,200
3035 Bank Charges	179	300		300
3038 Penalties				-
3041 Refuse Collection	47,474	120,000		120,000
3042 Bulky Refuse Collection	15,655	30,000		30,000
3043 Bins on wheels	12,343			-
3045 Bring in sites				-
3051 Road & Street Cleaning	22,804	51,000		51,000
3052 Cleaning & Maintenance of Non-Urban Areas	5,018	10,200		10,200
3053 Cleaning of Public Conveniences	10,749	25,000		25,000
3055 Cleaning of Council Premises	692	3,750		3,750
3040 Waste Disposal	52,177	120,000		120,000
3060 Cleaning & Maintenance of Parks & Gardens	31,452	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	15,245	30,000		30,000
3380-3389 Community	-			-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	131	400		400
3700-3799 EU Projects				-
3800-3899 Twinning		1,500		1,500
Penalty	1,850			-
	279,756	684,550	-	684,550

8 Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	12,161	28,080		28,080
2500-2599 National & International Memberships	986	2,000		2,000
2600-2699 Office Services	3,911	16,320		16,320
2700-2799 Transport	1,983	1,734		1,734
2800-2899 Travel	185	3,500		3,500
2900-2999 Information Services	1,900	12,240		12,240
3050 Office Cleaning				-
3410-3199 Professional Services	19,018	31,000		31,000
3200-3299 Training	-	1,000		1,000
3345 Office Hospitality				-
3400-3499 Incidental Expenses	83	1,020		1,020
	40,227	96,894	-	96,894

9 Finance Costs

3036 Interest on Bank Loan				-
				-
				-

Detailed Statement 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	(91)			-
3695 Increase/(Decrease) in allowance for bad debts	41,656	66,351		66,351
8000-8099 Depreciation As at end of June 2020				-
	41,565	66,351	-	66,351
Total	463,123	1,061,017	-	1,061,017
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	64,842	352,482		352,482
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	170,438	8,131		8,131
Other debtors	466	466		466
	235,745	361,079	-	361,079
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,415,991	1,072,688		1,072,688
	1,415,991	1,072,688	-	1,072,688
14 Payables				
4000 Payables	63,807	263,015		263,015
4100 Accruals	205,627	27,593		27,593
4150 Deferred Income	420,072			-
Current portion of long term borrowings				-
	689,506	290,608	-	290,608
15 Non Current Liabilities				
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	Trees	Construction	Signs	Urban Improvement	Plant, Machinery & Equipment	Office Furniture & Fittings	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		233,716	4,609		676				239,001
Disposals									
As at end of June 2020	57,219	2,427,611	59,544	1,313,288	56,412	23,172	15,906	26,505	3,979,657
Grants/ other reimbursements/									
As at 1st January 2020	14,122	602,466		961,998	16,766				1,595,352
Additions									
As at end of June 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		29,676		8,762	2,000	728	490		41,656
Released on disposal									
As at end of June 2020	-	1,436,760	59,544	287,094	29,045	13,472	12,068		1,837,983
NBV	43,097	388,385	-	64,196	10,601	9,700	3,838	26,505	546,322