



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2020 (Quarter 4)

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Overview and Summary

Mayor

Executive Secretary

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r 4)

Statement of Income and Expenditure
1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	1,078,428	1,076,525	-	1,076,525
Income raised from Bye-Laws (2)	71,619	40,000	-	40,000
Income raised from LES (3)	4,141	8,000	-	8,000
Investment Income (4)	301	750	-	750
Other Income (5)	375	300	-	300
TOTAL	1,154,864	1,125,575	-	1,125,575
Expenditure				
Personal Emoluments (6)	218,461	213,222	-	213,222
Operations and Maintenance (7)	660,426	684,550	-	684,550
Administration (8)	98,868	96,894	-	96,894
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	80,472	66,351	-	66,351
TOTAL	1,058,226	1,061,017	-	1,061,017
Surplus / Deficit	96,638	64,558	-	64,558

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	583,949	337,273		337,273
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	93,290	361,079	-	361,079
Cash and Cash Equivalents (13)	1,004,188	1,072,688	-	1,072,688
Total Current Assets	1,097,477	1,433,767	-	1,433,767
Current Liabilities				
Payables (14)	187,268	290,608	-	290,608
Total Current Liabilities	187,268	290,608	-	290,608
Net Current Assets	910,209	1,143,159	-	1,143,159
Non-current liabilities (15)	-	-	-	-
Net Assets	1,494,158	1,480,432	-	1,480,432
Reserves				
Retained Funds	1,494,158	1,480,432		1,480,432

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,097,477	1,433,767	-	1,433,767
Current Liabilities	187,268	290,608	-	290,608
Working Capital	910,209	1,143,159	-	1,143,159
Government Allocation	1,016,525	1,016,525	-	945,635
FSI	90 %	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	96,638	64,558	-	64,558
Adjustments for:				
Depreciation	80,921	66,351	-	66,351
Increase / (Decrease) in Allowance for Bad Debts	(449)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(137,719)	(8,698)		(8,698)
Increase / (Decrease) in accruals	14,439	(7,700)		(7,700)
Decrease / (Increase) in receivables	137,961	-		-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	191,791	114,511	-	114,511
Interest paid				-
<i>Net cash from operating activities</i>	191,791	114,511	-	114,511
Cash flows from investing activities				
Purchase of property, plant & equipment	(409,102)	(561,567)		(561,567)
Proceeds from sale of property, plant & equipment				-
Grants received	93,209	474,209		474,209
Interest received				-
<i>Net cash used in investing activities</i>	(315,893)	(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	(124,102)	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	1,004,188	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 Central Government:				
0001 In terms of section 55 CAP 363	1,007,821	1,016,525		1,016,525
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	70,607	60,000		60,000
	1,078,428	1,076,525	-	1,076,525
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	71,619	40,000		40,000
	71,619	40,000	-	40,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	4,141	8,000		8,000
0038-0055 Contraventions				-
	4,141	8,000	-	8,000
4 Investment Income				
0091-0095 Bank interest	301	750		750
0096-0099 Income received from Governnet Securities				-
	301	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	125	-		-
	375	300	-	300
Total	1,154,864	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	17,427	17,427	-	17,427
	1200 Employees' Salaries & Wages	142,885	143,500		143,500
	1300 Bonuses	11,189	11,432		11,432
	1400 Income Supplements	1,242	1,484		1,484
	1500 Social Security Contributions	13,532	13,779		13,779
	1600 Allowances	20,200	20,200		20,200
	1700 Overtime	11,986	5,400		5,400
		218,461	213,222	-	213,222
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	14,608	21,000		21,000
	2200-2259 Public Materials & Supplies	31,575	20,400		20,400
	2300-2399 Repairs & upkeep	143,032	176,500		176,500
	2400-2449 Rent				
	3010 Street Lightning	27,701	25,500		25,500
	3020 Lease of Equipment	-			
	3030 Insurance	3,689	4,200		4,200
	3035 Bank Charges	431	300		300
	3038 Penalties				
	3041 Refuse Collection	120,724	120,000		120,000
	3042 Bulky Refuse Collection	32,758	30,000		30,000
	3043 Bins on wheels				
	3045 Bring in sites				
	3051 Road & Street Cleaning	60,414	51,000		51,000
	3052 Cleaning & Maintenance of Non-Urban Areas	5,242	10,200		10,200
	3053 Cleaning of Public Conveniences	21,565	25,000		25,000
	3055 Cleaning of Council Premises	692	3,750		3,750
	3040 Waste Disposal	117,050	120,000		120,000
	3060 Cleaning & Maintenance of Parks & Gardens	64,212	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	14,988	30,000		30,000
	3380-3389 Community				
	3390-3394 Donations				
	3600-3694 Local Enforcement Expenses	175	400		400
	3700-3799 EU Projects				
	3800-3899 Twinning	219	1,500		1,500
	Penalty	1,350			
		660,426	684,550	-	684,550
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities				
	2260-2299 Office Materials & Supplies				
	2450-2499 Office Rent	25,320	28,080		28,080
	2500-2599 National & International Memberships	987	2,000		2,000
	2600-2699 Office Services	11,779	16,320		16,320
	2700-2799 Transport	4,000	1,734		1,734
	2800-2899 Travel	185	3,500		3,500
	2900-2999 Information Services	4,298	12,240		12,240
	3050 Office Cleaning				
	3410-3199 Professional Services	52,040	31,000		31,000
	3200-3299 Training		1,000		1,000
	3345 Office Hospitality				
	3400-3499 Incidental Expenses	258	1,020		1,020
		98,868	96,894	-	96,894
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(449)			-
8000-8099 Depreciation As at end of December 2020	80,921	66,351		66,351
	80,472	66,351	-	66,351
Total	1,058,226	1,061,017	-	1,061,017
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	84,634	352,482		352,482
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	8,189	8,131		8,131
Other debtors	466	466		466
	93,290	361,079	-	361,079
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,004,188	1,072,688		1,072,688
	1,004,188	1,072,688	-	1,072,688
14 Payables				
4000 Payables	125,313	263,015		263,015
4100 Accruals	47,372	27,593		27,593
4150 Deferred Income	13,493			-
Current portion of long term borrowings				-
Other creditors	1,090			-
	187,268	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%	57,219	2,193,895	59,544	1,308,679	55,736	23,172	15,906	26,505	3,740,656
		56,551		15,517	2,581	109	-	335,103	409,862
						(760)			(760)
As at end of December 2020	57,219	2,250,446	59,544	1,324,197	58,317	22,521	15,906	361,608	4,149,758
Grants/ other reimbursements									
As at 1st January 2020	14,122	602,466		961,998	16,766				1,595,352
Additions		-		(44,291)				137,500	93,209
As at end of December 2020	14,122	602,466	-	917,707	16,766	-	-	137,500	1,688,561
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		53,652		21,033	3,800	1,456	980		80,921
Released on disposal									-
As at end of December 2020	-	1,460,736	59,544	299,365	30,845	14,200	12,558	-	1,877,248
NBV	43,097	187,244	-	107,125	10,706	8,321	3,348	224,108	583,949