



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2019 (Quarter 2)

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Overview and Summary

Mayor

Executive Secretary

ort
r 2)

Statement of Income and Expenditure
1st January till End of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Income				
Funds received from Central Government (1)	500,249	1,051,995	-	1,051,995
Income raised from Bye-Laws (2)	28,530	40,000	-	40,000
Income raised from LES (3)	3,909	9,000	-	9,000
Investment Income (4)	207	1,000	-	1,000
Other Income (5)	679	300	-	300
TOTAL	533,574	1,102,295	-	1,102,295
Expenditure				
Personal Emoluments (6)	88,237	200,073	-	200,073
Operations and Maintenance (7)	289,739	697,950	-	697,950
Administration (8)	37,451	89,200	-	89,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	84,189	98,514	-	98,514
TOTAL	499,616	1,085,737	-	1,085,737
Surplus / Deficit	33,958	16,558	-	16,558

Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	298,590	899,172		899,172
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	193,969	145,657	-	145,657
Cash and Cash Equivalents (13)	1,053,796	846,387	-	846,387
Total Current Assets	1,247,765	992,044	-	992,044
Current Liabilities				
Payables (14)	292,627	337,657	-	337,657
Total Current Liabilities	292,627	337,657	-	337,657
Net Current Assets	955,138	654,387	-	654,387
Non-current liabilities (15)	-	-	-	-
Net Assets	1,253,728	1,553,559	-	1,553,559
Reserves				
Retained Funds	1,253,728	1,553,559		1,553,559

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,247,765	992,044	-	992,044
Current Liabilities	292,627	337,657	-	337,657
Working Capital	955,138	654,387	-	654,387
Government Allocation	945,635	945,635	-	945,635
FSI	101 %	69 %		69 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	33,958	16,558	-	16,558
Adjustments for:				
Depreciation	84,534	98,514	-	98,514
Increase / (Decrease) in Allowance for Bad Debts	(345)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(5,919)	165,523		165,523
Increase / (Decrease) in accruals	5,793	20,684		20,684
Decrease / (Increase) in receivables	9,946	(55,998)		(55,998)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	127,967	245,281	-	245,281
Interest paid				-
<i>Net cash from operating activities</i>	127,967	245,281	-	245,281
Cash flows from investing activities				
Purchase of property, plant & equipment	(19,168)	(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>	(19,168)	(343,891)	-	(343,891)
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	108,799	(98,610)	-	(98,610)
Cash & cash equivalents at beginning of year	944,997	944,997		944,997
Cash & cash equivalents at end of Quarter	1,053,796	846,387	-	846,387

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	472,818	945,635		945,635
0002-0004 In terms of section 58 CAP 363	-	50,000		50,000
0005-0019 Other income	27,432	56,360		56,360
	500,249	1,051,995	-	1,051,995
2 Income raised from Bye-Laws				
0021-0025 Community Services	420			-
0026-0035 Income from Permits	28,110	40,000		40,000
	28,530	40,000	-	40,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,909	9,000		9,000
0038-0055 Contraventions				-
	3,909	9,000	-	9,000
4 Investment Income				
0091-0095 Bank interest	207	1,000		1,000
0096-0099 Income received from Government Securities				-
	207	1,000	-	1,000
5				
0056-0065 Sponsorships		-		-
0066-0069 Documents & Information	585	-		-
0070-0075 EU funds		-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	94			-
0100-0109 Donations				-
0110-0119 Contributions	-	300		300
0120-0129 General Income		-		-
	679	300	-	300
Total	533,574	1,102,295	-	1,102,295

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	5,588	12,976	-	12,976
1200	Employees' Salaries & Wages	65,423	147,007	-	147,007
1300	Bonuses	825	10,119	-	10,119
1400	Income Supplements	740	1,484	-	1,484
1500	Social Security Contributions	9,063	13,687	-	13,687
1600	Allowances	4,800	9,600	-	9,600
1700	Overtime	1,798	5,200	-	5,200
		88,237	200,073	-	200,073
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	4,832	20,000	-	20,000
2200-2259	Public Materials & Supplies	12,504	20,000	-	20,000
2300-2399	Repairs & upkeep	64,588	175,000	-	175,000
2400-2449	Rent				
3010	Street Lightning	8,322	25,000	-	25,000
3020	Lease of Equipment				
3030	Insurance	2,135	4,000	-	4,000
3035	Bank Charges	139	300	-	300
3038	Penalties				
3041	Refuse Collection	57,834	140,000	-	140,000
3042	Bulky Refuse Collection	15,981	26,000	-	26,000
3043	Bins on wheels				
3045	Bring in sites				
3051	Road & Street Cleaning	22,686	51,000	-	51,000
3052	Cleaning & Maintenance of Non-Urban Areas	9,998	10,000	-	10,000
3053	Cleaning of Public Conveniences	13,238	26,000	-	26,000
3055	Cleaning of Council Premises	1,228	3,750	-	3,750
3040	Waste Disposal	52,694	135,000	-	135,000
3060	Cleaning & Maintenance of Parks & Gardens	10,925	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	12,237	30,000	-	30,000
3380-3389	Community	-			
3390-3394	Donations				
3600-3694	Local Enforcement Expenses	71	400	-	400
3700-3799	EU Projects				
3800-3899	Twinning	327	1,500	-	1,500
		289,739	697,950	-	697,950
8	Administration				
2150-2199	Office Utilities				
2260-2299	Office Materials & Supplies				
2450-2499	Office Rent	12,060	27,000	-	27,000
2500-2599	National & International Memberships	1,615	2,000	-	2,000
2600-2699	Office Services	6,207	16,000	-	16,000
2700-2799	Transport	732	1,700	-	1,700
2800-2899	Travel	3,600	3,500	-	3,500
2900-2999	Information Services	3,316	12,000	-	12,000
3050	Office Cleaning				
3410-3199	Professional Services	9,305	25,000	-	25,000
3200-3299	Training	207	1,000	-	1,000
3345	Office Hospitality				
3400-3499	Incidental Expenses	409	1,000	-	1,000
		37,451	89,200	-	89,200
9	Finance Costs				
3036	Interest on Bank Loan				
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(345)			-
8000-8099 Depreciation As at end of June 2019	84,534	98,514		98,514
Depreciation	84,189	98,514	-	98,514
Total	499,616	1,085,737	-	1,085,737
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	24,620	15,991		15,991
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	168,883	129,200		129,200
Other debtors	466	466		466
	193,969	145,657	-	145,657
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,053,796	846,387		846,387
	1,053,796	846,387	-	846,387
14 Payables				
4000 Payables	96,569	278,898		278,898
4100 Accruals	44,379	58,759		58,759
4150 Deferred Income	151,679			-
Current portion of long term borrowings				-
	292,627	337,657	-	337,657
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 & Fittings	Motor Vehicles	Assets under construction		Total
% of depreciation	0%	10%	0%	10%	20%	8%	20%	0%	€	€
Cost	€	€	€	€	€	€	€	€	€	€
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		-		10,724	1,250	1,541	-	5,653		19,168
Disposals										-
As at end of June 2019	43,097	2,156,747	59,544	1,290,466	54,822	26,280	11,006	19,639	-	3,661,601
Grants/ other reimbursements										
As at 1st January 2019		602,466		935,940	16,766					1,555,172
Additions		-		-						-
As at end of June 2019	-	602,466	-	935,940	16,766	-	-	-	-	1,555,172
Accumulated Depreciation										
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		69,790		11,968	1,976	800	-			84,534
Released on disposal										-
As at end of June 2019	-	1,417,579	59,544	272,695	29,498	17,517	11,006	-	-	1,807,839
NBV As at end of June 2019	43,097	136,702	-	81,831	8,558	8,763	-	19,639	-	298,590