



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2020 (Quarter 3)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	808,020	1,076,525	-	1,076,525
Income raised from Bye-Laws (2)	51,752	40,000	-	40,000
Income raised from LES (3)	3,039	8,000	-	8,000
Investment Income (4)	98	750	-	750
Other Income (5)	358	300	-	300
TOTAL	863,267	1,125,575	-	1,125,575
Expenditure				
Personal Emoluments (6)	154,821	213,222	-	213,222
Operations and Maintenance (7)	459,509	684,550	-	684,550
Administration (8)	67,377	96,894	-	96,894
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	59,141	66,351	-	66,351
TOTAL	740,849	1,061,017	-	1,061,017
Surplus / Deficit	122,418	64,558	-	64,558

Statement of Financial Position as at end of September 2020 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Non-current Assets				
Property, Plant and Equipment (17)	531,000	337,273		337,273
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	126,529	361,079	-	361,079
Cash and Cash Equivalents (13)	1,432,699	1,072,688	-	1,072,688
Total Current Assets	1,559,228	1,433,767	-	1,433,767
Current Liabilities				
Payables (14)	571,767	290,608	-	290,608
Total Current Liabilities	571,767	290,608	-	290,608
Net Current Assets	987,461	1,143,159	-	1,143,159
Non-current liabilities (15)	-	-	-	-
Net Assets	1,518,460	1,480,432	-	1,480,432
Reserves				
Retained Funds	1,518,460	1,480,432		1,480,432

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,559,228	1,433,767	-	1,433,767
Current Liabilities	571,767	290,608	-	290,608
Working Capital	987,461	1,143,159	-	1,143,159
Government Allocation	1,016,525	1,016,525	-	945,635
FSI	97 %	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	122,418	64,558	-	64,558
Adjustments for:				
Depreciation	59,304	66,351	-	66,351
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer 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	556,918	114,511	-	114,511
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	556,918	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	317,917	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	1,446,207	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 Central Government:				
0001 In terms of section 55 CAP 363	755,776	1,016,525		1,016,525
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	52,244	60,000		60,000
	808,020	1,076,525	-	1,076,525
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	51,752	40,000		40,000
	51,752	40,000	-	40,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,039	8,000		8,000
0038-0055 Contraventions	-	-		-
	3,039	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	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	250	-		-
0110-0119 Contributions	-	300		300
0120-0129 General Income	108	-		-
	358	300	-	300
Total	863,267	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	13,070	17,427	-	17,427
	1200 Employees' Salaries & Wages	106,515	143,500	-	143,500
	1300 Bonuses	692	11,432	-	11,432
	1400 Income Supplements	1,242	1,484	-	1,484
	1500 Social Security Contributions	10,090	13,779	-	13,779
	1600 Allowances	15,150	20,200	-	20,200
	1700 Overtime	8,061	5,400	-	5,400
		154,821	213,222	-	213,222
7	Operations and Maintenance				
	2100-2149 Public Utilities	8,319	21,000	-	21,000
	2200-2259 Public Materials & Supplies	25,178	20,400	-	20,400
	2300-2399 Repairs & upkeep	73,025	176,500	-	176,500
	2400-2449 Rent				
	3010 Street Lightning	21,313	25,500	-	25,500
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	2,702	4,200	-	4,200
	3035 Bank Charges	237	300	-	300
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	72,444	120,000	-	120,000
	3042 Bulky Refuse Collection	24,943	30,000	-	30,000
	3043 Bins on wheels	18,715	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	34,147	51,000	-	51,000
	3052 Cleaning & Maintenance of Non-Urban Areas	5,018	10,200	-	10,200
	3053 Cleaning of Public Conveniences	16,158	25,000	-	25,000
	3055 Cleaning of Council Premises	692	3,750	-	3,750
	3040 Waste Disposal	89,684	120,000	-	120,000
	3060 Cleaning & Maintenance of Parks & Gardens	44,274	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	20,549	30,000	-	30,000
	3380-3389 Community	-	-	-	-
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	155	400	-	400
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	107	1,500	-	1,500
	Penalty	1,850	-	-	-
		459,509	684,550	-	684,550
8	Administration				
	2150-2199 Office Utilities				
	2260-2299 Office Materials & Supplies				
	2450-2499 Office Rent	18,990	28,080	-	28,080
	2500-2599 National & International Memberships	986	2,000	-	2,000
	2600-2699 Office Services	8,738	16,320	-	16,320
	2700-2799 Transport	2,636	1,734	-	1,734
	2800-2899 Travel	185	3,500	-	3,500
	2900-2999 Information Services	3,123	12,240	-	12,240
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	32,636	31,000	-	31,000
	3200-3299 Training	-	1,000	-	1,000
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	83	1,020	-	1,020
		67,377	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				-
3695 Increase/(Decrease) in allowance for bad debts	(163)			-
8000-8099 Depreciation As at end of September 2020	59,304	66,351		66,351
				-
	59,141	66,351	-	66,351
Total	740,849	1,061,017	-	1,061,017
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	73,322	352,482		352,482
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	52,741	8,131		8,131
Other debtors	466	466		466
	126,529	361,079	-	361,079
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,432,699	1,072,688		1,072,688
	1,432,699	1,072,688	-	1,072,688
14 Payables				
4000 Payables	92,360	263,015		263,015
4100 Accruals	226,041	27,593		27,593
4150 Deferred Income	253,366			-
Current portion of long term borrowings				-
	571,767	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 % of depreciation	Trees		Construction		Signs		Urban Improvement		Plant, Machinery & Equipment		Office Furniture & Fittings		Motor Vehicles		Assets under construction		Total
	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	
	0%	10%	0%	10%	0%	10%	20%	8%	20%	0%	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		234,430		5,261	1,576	60											241,327
Disposals																	
As at end of September 2020	57,219	2,428,325	59,544	1,313,940	57,312	23,232	15,906	26,505									3,981,983
Grants/ other reimbursements																	
As at 1st January 2020	14,122	602,466		961,998	16,766												1,595,352
Additions		-		-													
As at end of September 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		41,664		12,913	2,900	1,092	735										59,304
Released on disposal																	
As at end of September 2020	-	1,448,748	59,544	291,245	29,945	13,836	12,313	-	-	-	-	-	-	-	-	-	1,855,631
NBV	43,097	377,111	-	60,697	10,601	9,396	3,593	26,505	-	-	-	-	-	-	-	-	531,000