



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 the Period | Annual Budget 2020 | Virements for the Period | Revised Annual Budget 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 | | | | - |
| 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 | 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 | 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 | 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 | | | | - |
| 8000-8099 Depreciation As at end of June 2020 | 41,656 | 66,351 | | 66,351 |
| | | | | - |
| | 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

| | | |
|---|---|---|
| | | |
| - | - | - |