



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (Quarter 1)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
Funds received from Central Government (1)	266,809	1,135,550	-	1,135,550
Income raised from Bye-Laws (2)	16,565	60,000	-	60,000
Income raised from LES (3)	1,352	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	-	270	-	270
TOTAL	284,726	1,200,820	-	1,200,820
Expenditure				
Personal Emoluments (6)	60,131	268,695	-	268,695
Operations and Maintenance (7)	172,292	719,500	-	719,500
Administration (8)	19,947	112,520	-	112,520
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	34,580	168,813	-	168,813
TOTAL	286,951	1,269,528	-	1,269,528
Surplus / Deficit	(2,225)	(68,708)	-	(68,708)

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	1,121,297	993,676		993,676
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	77,495	119,848	-	119,848
Cash and Cash Equivalents (13)	680,292	662,387	-	662,387
Total Current Assets	757,787	782,235	-	782,235
Current Liabilities				
Payables (14)	284,264	116,737	-	116,737
Total Current Liabilities	284,264	116,737	-	116,737
Net Current Assets	473,523	665,498	-	665,498
Non-current liabilities (15)	-	-	-	-
Net Assets	1,594,820	1,659,174	-	1,659,174
Reserves				
Retained Funds	1,594,820	1,659,174		1,659,174

Financial Situation Indicator

DESCRIPTION				
Current Assets	757,787	782,235	-	782,235
Current Liabilities	284,264	116,737	-	116,737
Working Capital	473,523	665,498	-	665,498
Government Allocation	1,038,451	1,038,451	-	
FSI	46 %	64 %		#DIV/0!

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(2,225)	(68,708)	-	(68,708)
Adjustments for:				
Depreciation	35,072	168,813	-	168,813
Increase / (Decrease) in Allowance for Bad Debts	(492)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	47,641	-		-
Increase / (Decrease) in accruals	(35,683)	-		-
Decrease / (Increase) in receivables	(6,341)	-		-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	37,972	100,105	-	100,105
Interest paid				-
<i>Net cash from operating activities</i>	37,972	100,105	-	100,105
Cash flows from investing activities				
Purchase of property, plant & equipment	(51,555)	-		-
Proceeds from sale of property, plant & equipment	21,420	-		-
Grants received	-			-
Interest received	-			-
<i>Net cash used in investing activities</i>	(30,135)	-	-	-
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	7,837	100,105	-	100,105
Cash & cash equivalents at beginning of year	672,455	672,455		672,455
Cash & cash equivalents at end of Quarter	680,292	772,560	-	772,560

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	264,638	1,058,550		1,058,550
0002-0004 In terms of section 58 CAP 363	-	7,000		7,000
0005-0019 Other income	2,171	70,000		70,000
	266,809	1,135,550	-	1,135,550
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	16,565	60,000		60,000
	16,565	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,352	5,000		5,000
0038-0055 Contraventions				-
	1,352	5,000	-	5,000
4 Investment Income				
0091-0095 Bank interest	-			-
0096-0099 Income received from Governnet Securities	-	-	-	-
	-	-	-	-
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning	-			-
0081-0089 Insurance Claims				-
0100-0109 Donations	-	150		150
0110-0119 Contributions	-			-
0120-0129 General Income	-	120		120
	-	270	-	270
Total	284,726	1,200,820	-	1,200,820

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	4,600	18,226		18,226
1200	Employees' Salaries & Wages	41,030	177,071		177,071
1300	Bonuses	-	13,816		13,816
1400	Income Supplements	761	1,727		1,727
1500	Social Security Contributions	4,438	16,655		16,655
1600	Allowances	5,050	20,200		20,200
1700	Overtime	4,253	21,000		21,000
		60,131	268,695	-	268,695
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	3,460	12,000		12,000
2200-2259	Public Materials & Supplies	7,157	26,000		26,000
2300-2399	Repairs & upkeep	13,496	110,000		110,000
2400-2449	Rent				-
3010	Street Lightning	7,786	25,000		25,000
3020	Lease of Equipment				-
3030	Insurance	3,016	6,500		6,500
3035	Bank Charges	139	700		700
3038	Penalties				-
3041	Refuse Collection	40,069	131,000		131,000
3042	Bulky Refuse Collection	6,120	35,000		35,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	22,735	92,000		92,000
3052	Cleaning & Maintenance of Non-Urban Areas		16,000		16,000
3053	Cleaning of Public Conveniences	5,344	26,400		26,400
3055	Cleaning of Council Premises	146			-
3040	Waste Disposal	44,430	160,000		160,000
3060	Cleaning & Maintenance of Parks & Gardens	12,555	50,000		50,000
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	5,833	27,000		27,000
3380-3389	Community				-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	7	400		400
3700-3799	EU Projects				-
3800-3899	Twinning	-	1,500		1,500
					-
		172,292	719,500	-	719,500
8	Administration				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	1,950	11,000		11,000
2500-2599	National & International Memberships		2,000		2,000
2600-2699	Office Services	1,415	12,000		12,000
2700-2799	Transport	625	5,000		5,000
2800-2899	Travel		3,500		3,500
2900-2999	Information Services	1,239	9,000		9,000
3050	Office Cleaning				-
3410-3199	Professional Services	14,521	68,000		68,000
3200-3299	Training		1,000		1,000
3345	Office Hospitality	197			-
3400-3499	Incidental Expenses		1,020		1,020
					-
		19,947	112,520	-	112,520
9	Finance Costs				
3036	Interest on Bank Loan				-
					-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset		-		-
3695 Increase/(Decrease) in allowance for bad debts	(492)	-		-
8000-8099 Depreciation As at end of March 2023	35,072	168,813		168,813
		-		-
Depreciation	34,580	168,813	-	168,813
Total	286,951	1,269,528	-	1,269,528
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	42,225	31,089		31,089
0210-0219 LES Receivables				-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	32,130	88,293		88,293
Other debtor	3,140	466		466
	77,495	119,848	-	119,848
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	680,292	662,387		662,387
	680,292	662,387	-	662,387
14 Payables				
4000 Payables	117,595	27,048		27,048
4100 Accruals	147,775	59,259		59,259
4150 Deferred Income	17,069	27,578		27,578
Short-term Borrowings	-	-		-
Other creditors	1,825	2,852		2,852
	284,264	116,737	-	116,737
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 works	New street signs	Urban improvement	Plant, machinery & equipment	Office, furniture & fittings	Motor vehicles	Computer software	Assets under construction	Total
% of depreciation	20%	1%	10%	0%	10%	20%	20%	8%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	62,699	2,920,386	59,544	1,541,887	131,336	529,469	15,906	16,066	176,745	5,454,038
Additions				1,546	471	7,219	42,319	-	-	51,555
Disposals		-			-	-			-	-
As at end of March 2023	62,699	2,920,386	59,544	1,543,433	131,807	536,688	58,225	16,066	176,745	5,505,593
Grants/ other reimbursements										
As at 1st January 2023	18,149	1,147,713	-	954,891	30,356	82,339	-	5,345	-	2,238,793
Additions		-		-	-	-	21,420		-	21,420
As at end of March 2023	18,149	1,147,713	-	954,891	30,356	82,339	21,420	5,345	-	2,260,213
Accumulated Depreciation										
As at 1st January 2023	-	1,533,229	59,544	386,639	41,049	44,990	14,518	9,042		2,089,011
Charge for the period	-	6,993	-	14,080	4,243	8,421	1,288	47		35,072
Released on disposal						-		-		-
As at end of March 2023	-	1,540,222	59,544	400,719	45,292	53,411	15,806	9,089	-	2,124,083
NBV As at end of March 2023	44,550	232,451	-	187,823	56,159	400,938	20,999	1,632	176,745	1,121,297