



Marsaskala

# **Marsaskala Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2022 (Quarter 1)**



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*Overview and Summary*

Mario Calleja  
Mayor

Josef Grech  
Executive Secretary

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**r 1)**

**Statement of Income and Expenditure**  
**1st January till End of March 2022 (Quarter 1)**

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Income</b>				
Funds received from Central Government (1)	277,731	1,108,451	-	1,108,451
Income raised from Bye-Laws (2)	10,500	60,000	-	60,000
Income raised from LES (3)	1,205	8,000	-	8,000
Investment Income (4)	47	-	-	-
Other Income (5)	1,737	270	-	270
<b>TOTAL</b>	<b>291,220</b>	<b>1,176,721</b>	<b>-</b>	<b>1,176,721</b>
<b>Expenditure</b>				
Personal Emoluments (6)	73,702	261,976	-	261,976
Operations and Maintenance (7)	215,461	712,700	-	712,700
Administration (8)	25,913	124,080	-	124,080
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	21,189	97,799	-	97,799
<b>TOTAL</b>	<b>336,265</b>	<b>1,196,555</b>	<b>-</b>	<b>1,196,555</b>
<b>Surplus / Deficit</b>	<b>(45,046)</b>	<b>(19,834)</b>	<b>-</b>	<b>(19,834)</b>

## Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,055,693	881,067		881,067
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	423,339	143,193	-	143,193
Cash and Cash Equivalents (13)	792,349	714,767	-	714,767
<b>Total Current Assets</b>	<b>1,215,688</b>	<b>857,960</b>	<b>-</b>	<b>857,960</b>
<b>Current Liabilities</b>				
Payables (14)	634,413	97,043	-	97,043
<b>Total Current Liabilities</b>	<b>634,413</b>	<b>97,043</b>	<b>-</b>	<b>97,043</b>
<b>Net Current Assets</b>	<b>581,275</b>	<b>760,917</b>	<b>-</b>	<b>760,917</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,636,968</b>	<b>1,641,984</b>	<b>-</b>	<b>1,641,984</b>
<b>Reserves</b>				
Retained Funds	1,636,968	1,641,984		1,641,984

## Financial Situation Indicator

DESCRIPTION				
Current Assets	1,215,688	857,960	-	857,960
Current Liabilities	634,413	97,043	-	97,043
<b>Working Capital</b>	<b>581,275</b>	<b>760,917</b>	<b>-</b>	<b>760,917</b>
Government Allocation	1,038,451	1,038,451	-	
<b>FSI</b>	<b>56 %</b>	<b>73 %</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(45,046)	(19,834)	-	(19,834)
Adjustments for:				
Depreciation	21,189	97,799	-	97,799
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	222,668	348,436		348,436
Increase / (Decrease) in accruals	(519,684)	(783,081)		(783,081)
Decrease / (Increase) in receivables	(2,563)	(16,791)		(16,791)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(323,436)	(373,471)	-	(373,471)
Interest paid				-
<i>Net cash from operating activities</i>	(323,436)	(373,471)	-	(373,471)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(9,454)	(62,000)		(62,000)
Proceeds from sale of property, plant & equipment		25,000		25,000
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(9,454)	(37,000)	-	(37,000)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(332,890)	(410,471)	-	(410,471)
Cash & cash equivalents at beginning of year	1,125,238	1,125,238		1,125,238
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>792,349</b>	<b>714,767</b>	<b>-</b>	<b>714,767</b>



## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	262,213	1,038,451		1,038,451
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	15,518	70,000		70,000
	<b>277,731</b>	<b>1,108,451</b>	-	<b>1,108,451</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	10,500	60,000		60,000
	<b>10,500</b>	<b>60,000</b>	-	<b>60,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,205	8,000		8,000
0038-0055 Contraventions				-
	<b>1,205</b>	<b>8,000</b>	-	<b>8,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	47			-
0096-0099 Income received from Government Securities				-
	<b>47</b>	-	-	-
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	1,500	150		150
0110-0119 Contributions	195			-
0120-0129 General Income	42	120		120
	<b>1,737</b>	<b>270</b>	-	<b>270</b>
<b>Total</b>	<b>291,220</b>	<b>1,176,721</b>	-	<b>1,176,721</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	4,479	17,916		17,916
1200	Employees' Salaries & Wages	52,985	176,301		176,301
1300	Bonuses		12,783		12,783
1400	Income Supplements	745	1,939		1,939
1500	Social Security Contributions	4,316	16,837		16,837
1600	Allowances	5,050	20,200		20,200
1700	Overtime	6,127	16,000		16,000
		<b>73,702</b>	<b>261,976</b>	-	<b>261,976</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	6,812	18,000		18,000
2200-2259	Public Materials & Supplies	5,386	34,000		34,000
2300-2399	Repairs & upkeep	77,142	130,000		130,000
2400-2449	Rent				-
3010	Street Lightning	7,077	30,000		30,000
3020	Lease of Equipment				-
3030	Insurance	2,277	5,000		5,000
3035	Bank Charges	112	600		600
3038	Penalties				-
3041	Refuse Collection	36,989	128,000		128,000
3042	Bulky Refuse Collection		35,000		35,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	20,391	92,000		92,000
3052	Cleaning & Maintenance of Non-Urban Areas		10,200		10,200
3053	Cleaning of Public Conveniences	5,344	25,000		25,000
3055	Cleaning of Council Premises	1,327			-
3040	Waste Disposal	35,000	128,000		128,000
3060	Cleaning & Maintenance of Parks & Gardens	12,555	60,000		60,000
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	4,943	15,000		15,000
3380-3389	Community				-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	106	400		400
3700-3799	EU Projects				-
3800-3899	Twining		1,500		1,500
			-		-
		<b>215,461</b>	<b>712,700</b>	-	<b>712,700</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	2,330	25,320		25,320
2500-2599	National & International Memberships	80	2,000		2,000
2600-2699	Office Services	3,422	12,000		12,000
2700-2799	Transport	1,856	5,000		5,000
2800-2899	Travel		3,500		3,500
2900-2999	Information Services	2,181	12,240		12,240
3050	Office Cleaning				-
3410-3199	Professional Services	15,922	62,000		62,000
3200-3299	Training		1,000		1,000
3345	Office Hospitality				-
3400-3499	Incidental Expenses	122	1,020		1,020
			-		-
		<b>25,913</b>	<b>124,080</b>	-	<b>124,080</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
					-
		-	-	-	-

## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2022	21,189	97,799		97,799
		-		-
Depreciation	21,189	97,799	-	97,799
<b>Total</b>	<b>336,265</b>	<b>1,196,555</b>	<b>-</b>	<b>1,196,555</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	33,419	139,007		139,007
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	389,454	3,720		3,720
Other debtor	466	466		466
	423,339	143,193	-	143,193
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	792,349	714,767		714,767
	792,349	714,767	-	714,767
<b>14 Payables</b>				
4000 Payables	16,883	47,485		47,485
4100 Accruals	313,410	49,558		49,558
4150 Deferred Income	301,268	-		-
Short-term Borrowings	-	-		-
Other creditors	2,852	-		-
	634,413	97,043	-	97,043
<b>15 Non Current Liabilities</b>				
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

<b>Asset</b>	Trees	Construction works	New street signs	Urban improvement	Plant, machinery & equipment	Office, furniture & fittings	Motor vehicles	Computer software	Assets under construction	<b>Total</b>
% of depreciation	20%	1%	10%	0%	10%	20%	20%	8%	0%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2022	57,219	2,251,190	59,544	1,330,101	55,743	22,521	15,906	15,665	1,450,654	5,258,543
Additions						6,543		-	2,911	9,454
Disposals										-
As at end of March 2022	<b>57,219</b>	<b>2,251,190</b>	<b>59,544</b>	<b>1,330,101</b>	<b>55,743</b>	<b>29,064</b>	<b>15,906</b>	<b>15,665</b>	<b>1,453,565</b>	<b>5,267,997</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2022	14,122	602,466	-	917,707	16,766		-	-	679,320	2,230,381
Additions										-
As at end of March 2022	<b>14,122</b>	<b>602,466</b>	<b>-</b>	<b>917,707</b>	<b>16,766</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>679,320</b>	<b>2,230,381</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2022	-	1,505,256	59,544	330,321	27,771	15,450	13,538	8,854		1,960,734
Charge for the period	-	11,072	-	8,472	1,075	326	245	-		21,189
Released on disposal								-		-
As at end of March 2022	<b>-</b>	<b>1,516,328</b>	<b>59,544</b>	<b>338,793</b>	<b>28,846</b>	<b>15,776</b>	<b>13,783</b>	<b>8,854</b>	<b>-</b>	<b>1,981,923</b>
<b>NBV</b> As at end of March 2022	<b>43,097</b>	<b>132,396</b>	<b>-</b>	<b>73,602</b>	<b>10,131</b>	<b>13,288</b>	<b>2,123</b>	<b>6,811</b>	<b>774,245</b>	<b>1,055,693</b>