



Marsaskala

# **Marsaskala Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of September 2022 (Quarter 3)**

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*Overview and Summary*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2022 (Quarter 3)**

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)	849,062	1,108,451	-	1,108,451
Income raised from Bye-Laws (2)	46,176	60,000	-	60,000
Income raised from LES (3)	3,616	8,000	-	8,000
Investment Income (4)	22	-	-	-
Other Income (5)	2,107	270	-	270
<b>TOTAL</b>	<b>900,983</b>	<b>1,176,721</b>	<b>-</b>	<b>1,176,721</b>
<b>Expenditure</b>				
Personal Emoluments (6)	205,948	261,976	-	261,976
Operations and Maintenance (7)	588,138	712,700	-	712,700
Administration (8)	71,963	124,080	-	124,080
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	62,712	97,799	-	97,799
<b>TOTAL</b>	<b>928,761</b>	<b>1,196,555</b>	<b>-</b>	<b>1,196,555</b>
<b>Surplus / Deficit</b>	<b>(27,778)</b>	<b>(19,834)</b>	<b>-</b>	<b>(19,834)</b>

## Statement of Financial Position as at end of September 2022 (Quarter 3)

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)	1,246,312	881,067		881,067
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	491,672	143,193	-	143,193
Cash and Cash Equivalents (13)	412,945	714,767	-	714,767
<b>Total Current Assets</b>	<b>904,617</b>	<b>857,960</b>	<b>-</b>	<b>857,960</b>
<b>Current Liabilities</b>				
Payables (14)	339,037	97,043	-	97,043
<b>Total Current Liabilities</b>	<b>339,037</b>	<b>97,043</b>	<b>-</b>	<b>97,043</b>
<b>Net Current Assets</b>	<b>565,580</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>1,811,893</b>	<b>1,641,984</b>	<b>-</b>	<b>1,641,984</b>
<b>Reserves</b>				
Retained Funds	1,811,893	1,641,984		1,641,984

## Financial Situation Indicator

DESCRIPTION				
Current Assets	904,617	857,960	-	857,960
Current Liabilities	339,037	97,043	-	97,043
<b>Working Capital</b>	<b>565,580</b>	<b>760,917</b>	<b>-</b>	<b>760,917</b>
Government Allocation	1,038,451	1,038,451	-	
<b>FSI</b>	<b>54 %</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	(27,778)	(19,834)	-	(19,834)
Adjustments for:				
Depreciation	63,567	97,799	-	97,799
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(49,357)	348,436		348,436
Increase / (Decrease) in accruals	(543,035)	(783,081)		(783,081)
Decrease / (Increase) in receivables	12,671	(16,791)		(16,791)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(543,932)	(373,471)	-	(373,471)
Interest paid				-
<i>Net cash from operating activities</i>	(543,932)	(373,471)	-	(373,471)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(205,451)	(62,000)		(62,000)
Proceeds from sale of property, plant & equipment		25,000		25,000
Grants received	37,000			-
Interest received				-
<i>Net cash used in investing activities</i>	(168,451)	(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>	(712,383)	(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>412,855</b>	<b>714,767</b>	<b>-</b>	<b>714,767</b>

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	793,639	1,038,451		1,038,451
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	55,423	70,000		70,000
	<b>849,062</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	46,176	60,000		60,000
	<b>46,176</b>	<b>60,000</b>	-	<b>60,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	3,616	8,000		8,000
0038-0055 Contraventions				-
	<b>3,616</b>	<b>8,000</b>	-	<b>8,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	22			-
0096-0099 Income received from Governnet Securities				-
	<b>22</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	390			-
0120-0129 General Income	217	120		120
	<b>2,107</b>	<b>270</b>	-	<b>270</b>
<b>Total</b>	<b>900,983</b>	<b>1,176,721</b>	-	<b>1,176,721</b>



## Detailed Expenditure

## DESCRIPTION

## 6 i) Personal Emoluments

1100 Mayor's Allowance
1200 Employees' Salaries & Wages
1300 Bonuses
1400 Income Supplements
1500 Social Security Contributions
1600 Allowances
1700 Overtime

Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
€	€	€	€
13,243	17,916		17,916
145,299	176,301		176,301
826	12,783		12,783
1,506	1,939		1,939
12,628	16,837		16,837
14,183	20,200		20,200
18,263	16,000		16,000
<b>205,948</b>	<b>261,976</b>	-	<b>261,976</b>

## DESCRIPTION

## 7 Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lightning
3020 Lease of Equipment
3030 Insurance
3035 Bank Charges
3038 Penalties
3041 Refuse Collection
3042 Bulky Refuse Collection
3043 Bins on wheels
3045 Bring in sites
3051 Road & Street Cleaning
3052 Cleaning & Maintenance of Non-Urban Areas
3053 Cleaning of Public Conveniences
3055 Cleaning of Council Premises
3040 Waste Disposal
3060 Cleaning & Maintenance of Parks & Gardens
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
3380-3389 Community
3390-3394 Donations
3600-3694 Local Enforcement Expenses
3700-3799 EU Projects
3800-3899 Twinning

€	€	€	€
6,367	18,000		18,000
18,649	34,000		34,000
135,014	130,000		130,000
19,067	30,000		30,000
4,752	5,000		5,000
475	600		600
97,660	128,000		128,000
20,970	35,000		35,000
64,847	92,000		92,000
11,551	10,200		10,200
15,847	25,000		25,000
1,859			
132,203	128,000		128,000
37,816	60,000		60,000
19,903	15,000		15,000
733	400		400
426	1,500		1,500
<b>588,138</b>	<b>712,700</b>	-	<b>712,700</b>

## 8 Administration

2150-2199 Office Utilities
2260-2299 Office Materials & Supplies
2450-2499 Office Rent
2500-2599 National & International Memberships
2600-2699 Office Services
2700-2799 Transport
2800-2899 Travel
2900-2999 Information Services
3050 Office Cleaning
3410-3199 Professional Services
3200-3299 Training
3345 Office Hospitality
3400-3499 Incidental Expenses

7,148	25,320		25,320
490	2,000		2,000
8,135	12,000		12,000
3,224	5,000		5,000
1,739	3,500		3,500
4,910	12,240		12,240
46,197	62,000		62,000
	1,000		1,000
121	1,020		1,020
<b>71,963</b>	<b>124,080</b>	-	<b>124,080</b>

## 9 Finance Costs

3036 Interest on Bank Loan
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## Detailed Statement 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	(855)			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2022	63,567	97,799		97,799
		-		-
	<b>62,712</b>	<b>97,799</b>	-	<b>97,799</b>
<b>Total</b>	<b>928,761</b>	<b>1,196,555</b>	-	<b>1,196,555</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	32,389	139,007		139,007
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	458,817	3,720		3,720
Other debtor	466	466		466
	<b>491,672</b>	<b>143,193</b>	-	<b>143,193</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	412,945	714,767		714,767
	<b>412,945</b>	<b>714,767</b>	-	<b>714,767</b>
<b>14 Payables</b>				
4000 Payables	15,048	47,485		47,485
4100 Accruals	290,059	49,558		49,558
4150 Deferred income	31,078	-		-
Short-term Borrowings	-	-		-
Other creditors	2,852	-		-
	<b>339,037</b>	<b>97,043</b>	-	<b>97,043</b>
<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

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 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	-	-	-	168,721	1,975	28,636	-	-	6,119	205,451
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2022	57,219	2,251,190	59,544	1,498,822	57,718	51,157	15,906	15,665	1,456,773	5,463,994
<b>Grants/ other reimbursements</b>										
As at 1st January 2022	14,122	602,466	-	917,707	16,766	-	-	-	679,320	2,230,381
Additions	-	-	-	(37,000)	-	-	-	-	-	(37,000)
As at end of September 2022	14,122	602,466	-	880,707	16,766	-	-	-	679,320	2,193,381
<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	-	33,216	-	25,415	3,224	977	735	-	-	63,567
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2022	-	1,538,472	59,544	355,736	30,995	16,427	14,273	8,854	-	2,024,301
<b>NBV</b> As at end of September 2022	43,097	110,252	-	262,380	9,957	34,730	1,633	6,811	777,453	1,246,312