



Marsaskala

# **Marsaskala Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of June 2022 (Quarter 2)**

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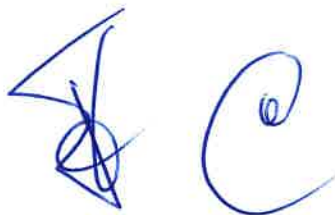
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*Overview and Summary*

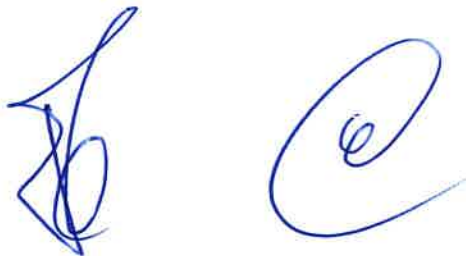


Mayor



Executive Secretary

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**Statement of Income and Expenditure**  
**1st January till End of June 2022 (Quarter 2)**

**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)	550,223	1,108,451	-	1,108,451
Income raised from Bye-Laws (2)	26,681	60,000	-	60,000
Income raised from LES (3)	2,380	8,000	-	8,000
Investment Income (4)	47	-	-	-
Other Income (5)	1,901	270	-	270
<b>TOTAL</b>	<b>581,232</b>	<b>1,176,721</b>	<b>-</b>	<b>1,176,721</b>
<b>Expenditure</b>				
Personal Emoluments (6)	140,915	261,976	-	261,976
Operations and Maintenance (7)	391,290	712,700	-	712,700
Administration (8)	44,182	124,080	-	124,080
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	41,540	97,799	-	97,799
<b>TOTAL</b>	<b>617,927</b>	<b>1,196,555</b>	<b>-</b>	<b>1,196,555</b>
<b>Surplus / Deficit</b>	<b>(36,696)</b>	<b>(19,834)</b>	<b>-</b>	<b>(19,834)</b>

## Statement of Financial Position as at end of June 2022 (Quarter 2)

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)	1,081,877	881,067		881,067
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	418,250	143,193	-	143,193
Cash and Cash Equivalents (13)	746,415	714,767	-	714,767
<b>Total Current Assets</b>	<b>1,164,665</b>	<b>857,960</b>	<b>-</b>	<b>857,960</b>
<b>Current Liabilities</b>				
Payables (14)	591,313	97,043	-	97,043
<b>Total Current Liabilities</b>	<b>591,313</b>	<b>97,043</b>	<b>-</b>	<b>97,043</b>
<b>Net Current Assets</b>	<b>573,352</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>1,655,229</b>	<b>1,641,984</b>	<b>-</b>	<b>1,641,984</b>
<b>Reserves</b>				
Retained Funds	1,655,229	1,641,984		1,641,984

## Financial Situation Indicator

DESCRIPTION					
Current Assets		1,164,665	857,960	-	857,960
Current Liabilities		591,313	97,043	-	97,043
<b>Working Capital</b>		<b>573,352</b>	<b>760,917</b>	<b>-</b>	<b>760,917</b>
Government Allocation		1,038,451	1,038,451	-	
<b>FSI</b>		<b>55 %</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	(36,696)	(19,834)	-	(19,834)
Adjustments for:				
Depreciation	42,378	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	(547,784)	(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	(321,997)	(373,471)	-	(373,471)
Interest paid				-
				-
<i>Net cash from operating activities</i>	(321,997)	(373,471)	-	(373,471)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(56,827)	(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>	(56,827)	(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>	(378,824)	(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>746,415</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	524,426	1,038,451		1,038,451
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	25,797	70,000		70,000
	<b>550,223</b>	<b>1,108,451</b>	<b>-</b>	<b>1,108,451</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	26,681	60,000		60,000
	<b>26,681</b>	<b>60,000</b>	<b>-</b>	<b>60,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees				8,000
0038-0055 Contraventions	2,380	8,000		-
	<b>2,380</b>	<b>8,000</b>	<b>-</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>-</b>	<b>-</b>	<b>-</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	359			-
0120-0129 General Income	42	120		120
	<b>1,901</b>	<b>270</b>	<b>-</b>	<b>270</b>
<b>Total</b>	<b>581,232</b>	<b>1,176,721</b>	<b>-</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) Personal Emoluments</b>				
1100 Mayor's Allowance	8,958	17,916		17,916
1200 Employees' Salaries & Wages	102,774	176,301		176,301
1300 Bonuses	961	12,783		12,783
1400 Income Supplements	745	1,939		1,939
1500 Social Security Contributions	6,829	16,837		16,837
1600 Allowances	10,100	20,200		20,200
1700 Overtime	10,548	16,000		16,000
	<b>140,915</b>	<b>261,976</b>	<b>-</b>	<b>261,976</b>

## DESCRIPTION

	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	9,754	18,000		18,000
2200-2259 Public Materials & Supplies	8,962	34,000		34,000
2300-2399 Repairs & upkeep	97,546	130,000		130,000
2400-2449 Rent				-
3010 Street Lightning	14,069	30,000		30,000
3020 Lease of Equipment				-
3030 Insurance	4,207	5,000		5,000
3035 Bank Charges	280	600		600
3038 Penalties				-
3041 Refuse Collection	66,556	128,000		128,000
3042 Bulky Refuse Collection	16,265	35,000		35,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	40,958	92,000		92,000
3052 Cleaning & Maintenance of Non-Urban Areas		10,200		10,200
3053 Cleaning of Public Conveniences	10,687	25,000		25,000
3055 Cleaning of Council Premises	1,327			-
3040 Waste Disposal	88,211	128,000		128,000
3060 Cleaning & Maintenance of Parks & Gardens	25,140	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	7,140	15,000		15,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	188	400		400
3700-3799 EU Projects				-
3800-3899 Twinning		1,500		1,500
		-		-
	<b>391,290</b>	<b>712,700</b>	<b>-</b>	<b>712,700</b>

**8 Administration**

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	4,350	25,320		25,320
2500-2599 National & International Memberships	-	2,000		2,000
2600-2699 Office Services	5,142	12,000		12,000
2700-2799 Transport	2,366	5,000		5,000
2800-2899 Travel	1,570	3,500		3,500
2900-2999 Information Services	3,691	12,240		12,240
3050 Office Cleaning				-
3410-3199 Professional Services	26,941	62,000		62,000
3200-3299 Training		1,000		1,000
3345 Office Hospitality				-
3400-3499 Incidental Expenses	122	1,020		1,020
		-		-
	<b>44,182</b>	<b>124,080</b>	<b>-</b>	<b>124,080</b>



**9 Finance Costs**

3036 Interest on Bank Loan				-
				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 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	(838)			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2022	42,378	97,799		97,799
		-		-
	<b>41,540</b>	<b>97,799</b>	-	<b>97,799</b>
<b>Total</b>	<b>617,927</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	29,304	139,007		139,007
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	388,480	3,720		3,720
Other debtor	466	466		466
	<b>418,250</b>	<b>143,193</b>	-	<b>143,193</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	746,415	714,767		714,767
	<b>746,415</b>	<b>714,767</b>	-	<b>714,767</b>
<b>14 Payables</b>				
4000 Payables	48,077	47,485		47,485
4100 Accruals	277,611	49,558		49,558
4150 Deferred Income	262,773	-		-
Short-term Borrowings	-	-		-
Other creditors	2,852	-		-
	<b>591,313</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

-	-	-

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## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Trees	Construction works	New street signs	Urban improvement	Plant, machinery & equipment	Office, furniture & fittings	Motor vehicles	Computer software	Assets under construction	Total
	€	€	€	€	€	€	€	€	€	€
20%	57,219	2,251,190	59,544	1,330,101	55,743	22,521	15,906	15,665	1,450,654	5,258,543
				32,528	815	18,379		-	5,105	56,827
<b>Cost</b>	<b>57,219</b>	<b>2,251,190</b>	<b>59,544</b>	<b>1,362,629</b>	<b>56,558</b>	<b>40,900</b>	<b>15,906</b>	<b>15,665</b>	<b>1,455,759</b>	<b>5,315,370</b>
As at 1st January 2022										
Additions										
Disposals										
As at end of June 2022										
<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 June 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 Deprecition</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	-	22,144	-	16,943	2,150	652	490	-		42,378
Released on disposal										
As at end of June 2022	<b>-</b>	<b>1,527,400</b>	<b>59,544</b>	<b>347,264</b>	<b>29,921</b>	<b>16,102</b>	<b>14,028</b>	<b>8,854</b>	<b>-</b>	<b>2,003,112</b>
<b>NBV</b>	<b>43,097</b>	<b>121,324</b>	<b>-</b>	<b>97,658</b>	<b>9,872</b>	<b>24,799</b>	<b>1,878</b>	<b>6,811</b>	<b>776,439</b>	<b>1,081,877</b>
As at end of June 2022										