



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2023 (Quarter 2)

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Overview and Summary

Mayor

Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
Funds received from Central Government (1)	549,974	1,135,550	-	1,135,550
Income raised from Bye-Laws (2)	46,241	60,000	-	60,000
Income raised from LES (3)	5,061	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	784	270	-	270
TOTAL	602,061	1,200,820	-	1,200,820
Expenditure				
Personal Emoluments (6)	128,745	268,695	-	268,695
Operations and Maintenance (7)	351,046	719,500	-	719,500
Administration (8)	47,314	112,520	-	112,520
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	68,541	168,813	-	168,813
TOTAL	595,646	1,269,528	-	1,269,528
Surplus / Deficit	6,415	(68,708)	-	(68,708)

Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	1,096,954	993,676		993,676
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	39,582	119,848	-	119,848
Cash and Cash Equivalents (13)	691,434	662,387	-	662,387
Total Current Assets	731,016	782,235	-	782,235
Current Liabilities				
Payables (14)	156,679	116,737	-	116,737
Total Current Liabilities	156,679	116,737	-	116,737
Net Current Assets	574,337	665,498	-	665,498
Non-current liabilities (15)	-	-	-	-
Net Assets	1,671,291	1,659,174	-	1,659,174
Reserves				
Retained Funds	1,671,291	1,659,174		1,659,174

Financial Situation Indicator

DESCRIPTION				
Current Assets	731,016	782,235	-	782,235
Current Liabilities	156,679	116,737	-	116,737
Working Capital	574,337	665,498	-	665,498
Government Allocation	1,038,451	1,038,451	-	
FSI	55 %	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	6,415	(68,708)	-	(68,708)
Adjustments for:				
Depreciation	69,352	168,813	-	168,813
Increase / (Decrease) in Allowance for Bad Debts	(812)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(2,580)	-		-
Increase / (Decrease) in accruals	8,096	-		-
Decrease / (Increase) in receivables	-	-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	80,471	100,105	-	100,105
Interest paid				-
<i>Net cash from operating activities</i>	80,471	100,105	-	100,105
Cash flows from investing activities				
Purchase of property, plant & equipment	(61,492)	-		-
Proceeds from sale of property, plant & equipment	-	-		-
Grants received	-			-
Interest received	-			-
<i>Net cash used in investing activities</i>	(61,492)	-	-	-
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	18,979	100,105	-	100,105
Cash & cash equivalents at beginning of year	672,455	672,455		672,455
Cash & cash equivalents at end of Quarter	691,434	772,560	-	772,560

Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	529,276	1,058,550		1,058,550
0002-0004 In terms of section 58 CAP 363	-	7,000		7,000
0005-0019 Other income	20,698	70,000		70,000
	549,974	1,135,550	-	1,135,550
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	46,241	60,000		60,000
	46,241	60,000	-	60,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,061	5,000		5,000
0038-0055 Contraventions				-
	5,061	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	750	150		150
0110-0119 Contributions	-			-
0120-0129 General Income	34	120		120
	784	270	-	270
Total	602,061	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	9,205	18,226		18,226
1200	Employees' Salaries & Wages	91,313	177,071		177,071
1300	Bonuses	905	13,816		13,816
1400	Income Supplements	761	1,727		1,727
1500	Social Security Contributions	7,788	16,655		16,655
1600	Allowances	10,100	20,200		20,200
1700	Overtime	8,672	21,000		21,000
		128,745	268,695	-	268,695
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	4,248	12,000		12,000
2200-2259	Public Materials & Supplies	16,377	26,000		26,000
2300-2399	Repairs & upkeep	39,945	110,000		110,000
2400-2449	Rent				-
3010	Street Lightning	13,058	25,000		25,000
3020	Lease of Equipment				-
3030	Insurance	7,073	6,500		6,500
3035	Bank Charges	1,210	700		700
3038	Penalties				-
3041	Refuse Collection	71,667	131,000		131,000
3042	Bulky Refuse Collection	13,483	35,000		35,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	44,358	92,000		92,000
3052	Cleaning & Maintenance of Non-Urban Areas		16,000		16,000
3053	Cleaning of Public Conveniences	11,690	26,400		26,400
3055	Cleaning of Council Premises	585			-
3040	Waste Disposal	93,756	160,000		160,000
3060	Cleaning & Maintenance of Parks & Gardens	25,110	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	8,227	27,000		27,000
3380-3389	Community				-
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	261	400		400
3700-3799	EU Projects				-
3800-3899	Twinning	-	1,500		1,500
					-
		351,046	719,500	-	719,500
8	Administration				
2150-2199	Office Utilities				-
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent	4,867	11,000		11,000
2500-2599	National & International Memberships		2,000		2,000
2600-2699	Office Services	2,891	12,000		12,000
2700-2799	Transport	3,328	5,000		5,000
2800-2899	Travel	583	3,500		3,500
2900-2999	Information Services	2,158	9,000		9,000
3050	Office Cleaning				-
3410-3199	Professional Services	33,488	68,000		68,000
3200-3299	Training		1,000		1,000
3345	Office Hospitality				-
3400-3499	Incidental Expenses		1,020		1,020
					-
		47,314	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	(811)	-		-
8000-8099 Depreciation As at end of June 2023	69,352	168,813		168,813
		-		-
Depreciation	68,541	168,813	-	168,813
Total	595,646	1,269,528	-	1,269,528
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	11,926	31,089		31,089
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	27,656	88,293		88,293
Other debtor		466		466
	39,582	119,848	-	119,848
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	691,434	662,387		662,387
	691,434	662,387	-	662,387
14 Payables				
4000 Payables	42,414	27,048		27,048
4100 Accruals	69,606	59,259		59,259
4150 Deferred Income	42,834	27,578		27,578
Short-term Borrowings	-	-		-
Other creditors	1,825	2,852		2,852
	156,679	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				11,483	471	7,219	42,319	-	-	61,492
Disposals		-		-	-	-			-	-
As at end of June 2023	62,699	2,920,386	59,544	1,553,370	131,807	536,688	58,225	16,066	176,745	5,515,530
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 June 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	-	13,986	-	28,160	8,408	16,280	2,420	98		69,352
Released on disposal						-		-		-
As at end of June 2023	-	1,547,215	59,544	414,799	49,457	61,270	16,938	9,140	-	2,158,363
NBV As at end of June 2023	44,550	225,458	-	183,680	51,994	393,079	19,867	1,581	176,745	1,096,954