

# **Marsa Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of June 2019 (Quarter 2)**

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*Overview and Summary*

Ir-rapport finanzjarju tat-tieni kwart tas-sena 2019 qed juri li l-infieq irregistrat mill-Kunsill Lokali kien ftit aktar mid-dhul li għamel il-Kunsill, b'hekk gie rregistrat deficit ta' madwar €50,000. Dan seħħ minħabba li tħallas ammont kbir ta' flus fuq proġetti kapitali. Minkejja li d-deficit irregistrat huwa zgħir meta kkumparat mall-assi tal-Kunsill huwa importanti li jigi kkalkulat meta jsiru deċiżjoniet t' infieq. Dan ifisser li fix-xhur li ġejjin sall-aħħar tas-sena 2019, il-Kunsill ser ikollu bżonn ikun aktar attent għall-infieq li qed isir. Fuq nota pożittiva l-Kunsill huwa mistenni jiġbor ammont sostanzjali ta' flus mill-fondi UIF, li s-issa għandhom ma daħlux fil-kont tal-Kunsill. Punt importanti ieħor huwa li sall-aħħar tas-sena 2019 mhux ser ikun hemm infieq fuq proġett kapitali oħra.



Josef Azzopardi  
Mayor



Edward Spiteri Audibert  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2019 (Quarter 2)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	314,644	571,552	-	571,552
Income raised from Bye-Laws (2)	9,704	17,000	-	17,000
Income raised from LES (3)	1,738	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	23,047	10,000	-	10,000
<b>TOTAL</b>	<b>349,133</b>	<b>598,552</b>	<b>-</b>	<b>598,552</b>
<b>Expenditure</b>				
Personal Emoluments (6)	55,195	90,389	-	90,389
Operations and Maintenance (7)	252,753	419,975	-	419,975
Administration (8)	21,285	28,320	-	28,320
Finance Cost (9)	5,881	11,870	-	11,870
Other Expenditure (10)	66,775	71,226	-	71,226
<b>TOTAL</b>	<b>401,889</b>	<b>621,780</b>	<b>-</b>	<b>621,780</b>
<b>Surplus / Deficit</b>	<b>(52,756)</b>	<b>(23,228)</b>	<b>-</b>	<b>(23,228)</b>

## Statement of Financial Position as at end of June 2019 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	716,459	600,623		600,623
<b>Current Assets</b>				
Inventories (11)	323	303	-	303
Receivables (12)	66,398	25,952	-	25,952
Cash and Cash Equivalents (13)	74,840	244,805	-	244,805
<b>Total Current Assets</b>	<b>141,561</b>	<b>271,060</b>	<b>-</b>	<b>271,060</b>
<b>Current Liabilities</b>				
Payables (14)	181,805	156,829	-	156,829
<b>Total Current Liabilities</b>	<b>181,805</b>	<b>156,829</b>	<b>-</b>	<b>156,829</b>
<b>Net Current Assets</b>	<b>(40,244)</b>	<b>114,231</b>	<b>-</b>	<b>114,231</b>
<b>Non-current liabilities (15)</b>	<b>236,141</b>	<b>228,218</b>	<b>-</b>	<b>228,218</b>
<b>Net Assets</b>	<b>440,074</b>	<b>486,636</b>	<b>-</b>	<b>486,636</b>
<b>Reserves</b>				
Retained Funds	440,074	486,636		486,636

## Financial Situation Indicator

DESCRIPTION				
Current Assets	141,561	271,060	-	271,060
Current Liabilities	181,805	156,829	-	156,829
<b>Working Capital</b>	<b>(40,244)</b>	<b>114,231</b>	<b>-</b>	<b>114,231</b>
Government Allocation	520,008	520,008	-	
<b>FSI</b>	<b>(8) %</b>	<b>22 %</b>		<b>#DIV/0!</b>

**Cash flow Statement****DESCRIPTION**

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(52,756)	(23,228)	-	(23,228)
Adjustments for:				
Depreciation	66,775	71,226	-	71,226
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	(8,628)			-
Increase / (Decrease) in accruals	11,777			-
Decrease / (Increase) in receivables	(15,076)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>2,092</b>	<b>47,998</b>	-	<b>47,998</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>2,092</b>	<b>47,998</b>	-	<b>47,998</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(164,236)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	<b>(164,236)</b>	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	(7,821)			-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	<b>(7,821)</b>	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(169,965)</b>	<b>47,998</b>	-	<b>47,998</b>
Cash & cash equivalents at beginning of year	244,805			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>74,840</b>	<b>47,998</b>	-	<b>47,998</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	258,880	520,008		520,008
0002-0004 In terms of section 58 CAP 363	16,976	31,544		31,544
0005-0019 Other income	38,788	20,000		20,000
	<b>314,644</b>	<b>571,552</b>	-	<b>571,552</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	9,704	17,000		17,000
0026-0035 Income from Permits				-
	<b>9,704</b>	<b>17,000</b>	-	<b>17,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,738			-
0038-0055 Contraventions				-
	<b>1,738</b>	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	23,047	10,000		10,000
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income				-
	<b>23,047</b>	<b>10,000</b>	-	<b>10,000</b>
<b>Total</b>	<b>349,133</b>	<b>598,552</b>	-	<b>598,552</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	5,034	7,655		7,655
	1200 Employees' Salaries & Wages	37,122	70,227		70,227
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	11,119	6,107		6,107
	1600 Allowances	1,920	6,400		6,400
	1700 Overtime				-
		<b>55,195</b>	<b>90,389</b>	<b>-</b>	<b>90,389</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	3,711	5,766		5,766
	2200-2259 Public Materials & Supplies	4,297	4,065		4,065
	2300-2399 Repairs & upkeep	27,356	75,128		75,128
	2400-2449 Rent	700	700		700
	3010 Street Lightning	15,213	15,443		15,443
	3020 Lease of Equipment				-
	3030 Insurance	2,738	5,236		5,236
	3035 Bank Charges	82	295		295
	3038 Penalties				-
	3041 Refuse Collection	53,720	63,463		63,463
	3042 Bulky Refuse Collection	5,127	85,552		85,552
	3043 Bins on wheels	5,761	8,033		8,033
	3045 Bring in sites		2,711		2,711
	3051 Road & Street Cleaning	26,073	48,395		48,395
	3052 Cleaning & Maintenance of Non-Urban Areas	16,943	35,954		35,954
	3053 Cleaning of Public Conveniences	9,492	21,123		21,123
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal	47,752	12,780		12,780
	3060 Cleaning & Maintenance of Parks & Gardens				-
	3061 Cleaning & Maintenance of Soft Areas	6,577			-
	3062 Cleaning & Maintenance of Beaches & CA	6,650			-
	3063 Cleaning & Maintenance of Country Non-Urban		20,919		20,919
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	670	62		62
	3300-3379 Hospitality	1,325			-
	3380-3389 Community	16,024	13,830		13,830
	3390-3394 Donations		521		521
	3600-3694 Local Enforcement Expenses	2,542			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>252,753</b>	<b>419,975</b>	<b>-</b>	<b>419,975</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	1,925	3,768		3,768
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	6,321	4,933		4,933
	2700-2799 Transport	931	720		720
	2800-2899 Travel				-
	2900-2999 Information Services	1,914	4,781		4,781
	3050 Office Cleaning		819		819
	3410-3199 Professional Services	10,088	12,458		12,458
	3200-3299 Training		840		840
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	105			-
		<b>21,285</b>	<b>28,320</b>	<b>-</b>	<b>28,320</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	5,881	9,870		9,870
	Other Interests		2,000		2,000
		<b>5,881</b>	<b>11,870</b>	<b>-</b>	<b>11,870</b>



## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
<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 June 2019	66,775	71,226		71,226
				-
	<b>66,775</b>	<b>71,226</b>	-	<b>71,226</b>
<b>Total</b>	<b>401,889</b>	<b>621,780</b>	-	<b>621,780</b>
<b>11 Inventories</b>				
5201-5249 Stationery	323	303		303
5250-5299 Consumables				-
				-
	<b>323</b>	<b>303</b>	-	<b>303</b>
<b>12 Receivables</b>				
0201-0209 Receivables	48,739	13,894		13,894
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	17,660	12,058		12,058
				-
	<b>66,398</b>	<b>25,952</b>	-	<b>25,952</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	74,840	244,805		244,805
	<b>74,840</b>	<b>244,805</b>	-	<b>244,805</b>
<b>14 Payables</b>				
4000 Payables	127,093	109,269		109,269
4100 Accruals	39,960	38,437		38,437
4150 Deferred Income	14,752	9,123		9,123
Short-term Borrowings				-
				-
	<b>181,805</b>	<b>156,829</b>	-	<b>156,829</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	236,141	228,218		228,218
				-
	<b>236,141</b>	<b>228,218</b>	-	<b>228,218</b>

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Buildings	Assets not yet capitalised	Office Equipment	Computer Equipment	Plant and Machinery	Urban Imp&Cons	Special Programs	Software	Total
	€	€	€	€	€	€	€	€	
	156,214	1,100	31,894	9,053	64,021	1,022,926	1,075,563	5,177	2,695,160
As at 1st January 2019		3,823				160,413			164,236
Additions									
Disposals									
As at end of June 2019	<b>156,214</b>	<b>4,923</b>	<b>31,894</b>	<b>9,053</b>	<b>64,021</b>	<b>1,183,339</b>	<b>1,075,563</b>	<b>5,177</b>	<b>2,859,396</b>
					19,800	321,585	337,755		<b>679,140</b>
As at 1st January 2019									
Additions									
As at end of June 2019	-	-	-	-	<b>19,800</b>	<b>321,585</b>	<b>337,755</b>	-	<b>679,140</b>
	61,741		26,040	9,053	41,405	681,608	558,412	3,082	<b>1,397,022</b>
As at 1st January 2019	6,322		2,492		2,816	31,664	21,639	514	<b>66,775</b>
Charge for the period									
Released on disposal									
As at end of June 2019	<b>68,063</b>	-	<b>28,532</b>	<b>9,053</b>	<b>44,221</b>	<b>713,272</b>	<b>580,051</b>	<b>3,596</b>	<b>1,463,797</b>
<b>NBV</b>	<b>88,151</b>	<b>4,923</b>	<b>3,362</b>	-	<b>0</b>	<b>148,482</b>	<b>157,757</b>	<b>1,581</b>	<b>716,459</b>
As at end of June 2019									