

# **Marsa Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2019 (Quarter 1)**

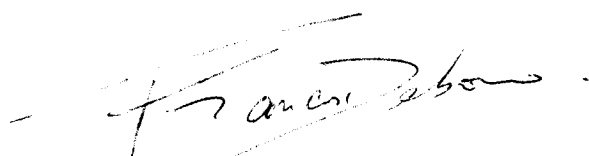
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*Overview and Summary*

Il-Kunsill Lokali tal-Marsa fl-ewwel kwart tas-sena 2019 kompli fuq diversi inizjattivi u xogħolijiet li kienu ġew approvati matul is-sena ta' qabel. Minkejja dan il-cash flow huwa b'saħħtu u qed jinżamm l-binalċ pożittiv kif stipulat bil-liġi. Madanakollu dawn il-figuri qed jibgħatu messagġ li l-Kunsill irid jimmodera fl-ispejjeż tiegħu biex ikun jista' jispicċa b'surplus fl-aħħar tas-sena.



Francis Debono  
Mayor



Edward Spiteri Audibert  
Executive Secretary

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

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)	158,805	571,552	-	571,552
Income raised from Bye-Laws (2)	4,590	17,000	-	17,000
Income raised from LES (3)	910	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	6,912	10,000	-	10,000
<b>TOTAL</b>	<b>171,218</b>	<b>598,552</b>	<b>-</b>	<b>598,552</b>
<b>Expenditure</b>				
Personal Emoluments (6)	21,951	90,389	-	90,389
Operations and Maintenance (7)	132,690	419,975	-	419,975
Administration (8)	6,783	28,320	-	28,320
Finance Cost (9)	-	11,870	-	11,870
Other Expenditure (10)	33,383	71,226	-	71,226
<b>TOTAL</b>	<b>194,807</b>	<b>621,780</b>	<b>-</b>	<b>621,780</b>
<b>Surplus / Deficit</b>	<b>(23,589)</b>	<b>(23,228)</b>	<b>-</b>	<b>(23,228)</b>

## Statement of Financial Position as at end of March 2019 (Quarter 1)

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)	611,452	600,623		600,623
<b>Current Assets</b>				
Inventories (11)	323	303	-	303
Receivables (12)	48,729	25,952	-	25,952
Cash and Cash Equivalents (13)	212,501	244,805	-	244,805
<b>Total Current Assets</b>	<b>261,553</b>	<b>271,060</b>	<b>-</b>	<b>271,060</b>
<b>Current Liabilities</b>				
Payables (14)	166,217	156,829	-	156,829
<b>Total Current Liabilities</b>	<b>166,217</b>	<b>156,829</b>	<b>-</b>	<b>156,829</b>
<b>Net Current Assets</b>	<b>95,336</b>	<b>114,231</b>	<b>-</b>	<b>114,231</b>
<b>Non-current liabilities (15)</b>	<b>237,548</b>	<b>228,218</b>	<b>-</b>	<b>228,218</b>
<b>Net Assets</b>	<b>469,240</b>	<b>486,636</b>	<b>-</b>	<b>486,636</b>
<b>Reserves</b>				
Retained Funds	469,240	486,636		486,636

## Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Current Assets	261,553	271,060	-	271,060
Current Liabilities	166,217	156,829	-	156,829
<b>Working Capital</b>	<b>95,336</b>	<b>114,231</b>	<b>-</b>	<b>114,231</b>
Government Allocation	520,008	520,008	-	520,008
<b>FSI</b>	<b>18 %</b>	<b>22 %</b>		<b>22 %</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	(23,589)	(23,228)	-	(23,228)
Adjustments for:				
Depreciation	33,383	71,226	-	71,226
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	(13,321)			-
Increase / (Decrease) in accruals	11,777			-
Decrease / (Increase) in receivables	6,045			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	<b>14,295</b>	<b>47,998</b>	-	<b>47,998</b>
Interest paid				-
<i>Net cash from operating activities</i>	<b>14,295</b>	<b>47,998</b>	-	<b>47,998</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(25,837)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(25,837)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	(11,432)			-
Interest Paid				-
Bank Loan Repayments	(9,330)			-
<i>Net cash from financing activities</i>	(20,762)	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(32,304)</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>212,501</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</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	128,878	520,008		520,008
	0002-0004 In terms of section 58 CAP 363	8,495	31,544		31,544
	0005-0019 Other income	21,432	20,000		20,000
		<b>158,805</b>	<b>571,552</b>	<b>-</b>	<b>571,552</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services	47	17,000		17,000
	0026-0035 Income from Permits	4,544	-		-
		<b>4,590</b>	<b>17,000</b>	<b>-</b>	<b>17,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	910			-
	0038-0055 Contraventions	-			-
		<b>910</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest	-			-
	0096-0099 Income received from Governnet Securities	-			-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Sponsorships</b>				
	0066-0069 Documents & Information	6,912	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>6,912</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>Total</b>		<b>171,218</b>	<b>598,552</b>	<b>-</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	1,896	7,655		7,655
1200	Employees' Salaries & Wages	14,541	70,227		70,227
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	5,513	6,107		6,107
1600	Allowances		6,400		6,400
1700	Overtime				-
		<b>21,951</b>	<b>90,389</b>	<b>-</b>	<b>90,389</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	(209)	5,766		5,766
2200-2259	Public Materials & Supplies		4,065		4,065
2300-2399	Repairs & upkeep	16,704	75,128		75,128
2400-2449	Rent		700		700
3010	Street Lightning	8,229	15,443		15,443
3020	Lease of Equipment				-
3030	Insurance	2,738	5,236		5,236
3035	Bank Charges	62	295		295
3038	Penalties				-
3041	Refuse Collection	23,346	63,463		63,463
3042	Bulky Refuse Collection	1,855	85,552		85,552
3043	Bins on wheels	3,139	8,033		8,033
3045	Bring in sites		2,711		2,711
3051	Road & Street Cleaning	12,148	48,395		48,395
3052	Cleaning & Maintenance of Non-Urban Areas	8,471	35,954		35,954
3053	Cleaning of Public Conveniences	4,746	21,123		21,123
3055	Cleaning of Council Premises		-		-
3040	Waste Disposal	27,816	12,780		12,780
3060	Cleaning & Maintenance of Parks & Gardens		-		-
3061	Cleaning & Maintenance of Soft Areas	3,043	-		-
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	3,325	20,919		20,919
6064	Other Contractual Services		-		-
3070-3090	Consultation Fees		-		-
3100-3139	Contract & Project Management	170	62		62
3300-3379	Hospitality	803	-		-
3380-3389	Community	14,659	13,830		13,830
3390-3394	Donations		521		521
3600-3694	Local Enforcement Expenses	708	-		-
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
	Others	939	-		-
		<b>132,690</b>	<b>419,975</b>	<b>-</b>	<b>419,975</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	682	3,768		3,768
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent				-
2500-2599	National & International Memberships				-
2600-2699	Office Services	3,748	4,933		4,933
2700-2799	Transport		720		720
2800-2899	Travel		-		-
2900-2999	Information Services	1,118	4,781		4,781
3050	Office Cleaning		819		819
3410-3199	Professional Services	1,235	12,458		12,458
3200-3299	Training		840		840
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses		-		-
		<b>6,783</b>	<b>28,320</b>	<b>-</b>	<b>28,320</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan		9,870		9,870
	Other Interests		2,000		2,000
		<b>-</b>	<b>11,870</b>	<b>-</b>	<b>11,870</b>
		€	€	€	€



## Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	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 March 2019	33,383	71,226	-	71,226
				-
	<b>33,383</b>	<b>71,226</b>	<b>-</b>	<b>71,226</b>
<b>Total</b>	<b>194,807</b>	<b>621,780</b>	<b>-</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>-</b>	<b>303</b>
<b>12 Receivables</b>				
0201-0209 Receivables	38,998	13,894		13,894
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	9,731	12,058		12,058
				-
	<b>48,729</b>	<b>25,952</b>	<b>-</b>	<b>25,952</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	212,501	244,805		244,805
	<b>212,501</b>	<b>244,805</b>	<b>-</b>	<b>244,805</b>
<b>14 Payables</b>				
4000 Payables	127,843	109,269		109,269
4100 Accruals	35,055	38,437		38,437
4150 Deferred Income	3,319	9,123		9,123
Short-term Borrowings				-
				-
	<b>166,217</b>	<b>156,829</b>	<b>-</b>	<b>156,829</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	237,548	228,218		228,218
				-
	<b>237,548</b>	<b>228,218</b>	<b>-</b>	<b>228,218</b>

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 % of depreciation	€		€		€		€		€		€		Total
	8%	1%	0%	20%	25%	20%	10%	10%	10%	20%	10%	20%	
<b>Cost</b>													
As at 1st January 2019	156,214	329,212	1,100	31,894	9,053	64,021	1,022,926	1,075,563	5,177				2,695,160
Additions			1,050				24,787						25,837
Disposals													
As at end of March 2019	<b>156,214</b>	<b>329,212</b>	<b>2,150</b>	<b>31,894</b>	<b>9,053</b>	<b>64,021</b>	<b>1,047,713</b>	<b>1,075,563</b>	<b>5,177</b>				<b>2,720,997</b>
<b>Grants/ other reimbursements</b>													
As at 1st January 2019						19,800	321,585	337,755					679,140
Additions													
As at end of March 2019	-	-	-	-	-	<b>19,800</b>	<b>321,585</b>	<b>337,755</b>	-				<b>679,140</b>
<b>Accumulated Depreciation</b>													
As at 1st January 2019	61,741	15,681		26,040	9,053	41,405	681,608	558,412	3,082				1,397,022
Charge for the period	3,161	824		1,246		2,816	14,260	10,819	257				33,383
Released on disposal													
As at end of March 2019	<b>64,902</b>	<b>16,505</b>	-	<b>27,286</b>	<b>9,053</b>	<b>44,221</b>	<b>695,868</b>	<b>569,231</b>	<b>3,339</b>				<b>1,430,405</b>
<b>NBV</b>	<b>91,312</b>	<b>312,707</b>	<b>2,150</b>	<b>4,608</b>	-	-	<b>30,260</b>	<b>168,577</b>	<b>1,838</b>				<b>611,452</b>