

Marsa Local Council

Quarterly Financial Report

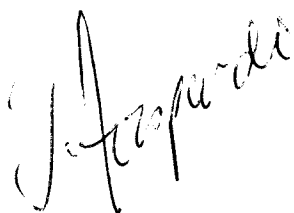
for the Period

1st January till End of December 2019 (Quarter 4)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	615,756	571,552	-	571,552
Income raised from Bye-Laws (2)	17,554	17,000	-	17,000
Income raised from LES (3)	-	-	-	-
Investment Income (4)	17	-	-	-
Other Income (5)	23,952	10,000	-	10,000
TOTAL	657,280	598,552	-	598,552
Expenditure				
Personal Emoluments (6)	111,512	90,389	-	90,389
Operations and Maintenance (7)	506,211	419,975	-	419,975
Administration (8)	41,537	28,320	-	28,320
Finance Cost (9)	10,372	11,870	-	11,870
Other Expenditure (10)	88,544	71,226	-	71,226
TOTAL	758,176	621,780	-	621,780
Surplus / Deficit	(100,896)	(23,228)	-	(23,228)

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	626,124	600,623		600,623
Current Assets				
Inventories (11)	323	303	-	303
Receivables (12)	37,075	25,952	-	25,952
Cash and Cash Equivalents (13)	183,089	244,805	-	244,805
Total Current Assets	220,486	271,060	-	271,060
Current Liabilities				
Payables (14)	226,430	156,829	-	156,829
Total Current Liabilities	226,430	156,829	-	156,829
Net Current Assets	(5,944)	114,231	-	114,231
Non-current liabilities (15)	228,247	228,218	-	228,218
Net Assets	391,933	486,636	-	486,636
Reserves				
Retained Funds	391,933	486,636		486,636

Financial Situation Indicator

DESCRIPTION				
Current Assets	220,486	271,060	-	271,060
Current Liabilities	226,430	156,829	-	156,829
Working Capital	(5,944)	114,231	-	114,231
Government Allocation	520,008	520,008	-	520,008
FSI	(1) %	22 %		22 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(100,896)	(23,228)	-	(23,228)
Adjustments for:				
Depreciation	88,544	71,226	-	71,226
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	(17)			-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss	(13,844)			-
Increase / (Decrease) in payables	52,053			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(3,422)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	22,418	47,998	-	47,998
Interest paid				-
				-
<i>Net cash from operating activities</i>	22,418	47,998	-	47,998
Cash flows from investing activities				
Purchase of property, plant & equipment	(142,496)			-
Proceeds from sale of property, plant & equipment				-
Grants received	53,558			-
Interest received	17			-
				-
<i>Net cash used in investing activities</i>	(88,921)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	(10,422)			-
Interest Paid				-
Bank Loan Repayments	(15,715)			-
				-
<i>Net cash from financing activities</i>	(26,137)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(92,640)	47,998	-	47,998
Cash & cash equivalents at beginning of year	275,729	275,729		275,729
Cash & cash equivalents at end of Quarter	183,089	323,727	-	323,727

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	520,008	520,008		520,008
0002-0004 In terms of section 58 CAP 363	37,196	31,544		31,544
0005-0019 Other income	58,553	20,000		20,000
	615,756	571,552	-	571,552
2 Income raised from Bye-Laws				
0021-0025 Community Services	17,554	17,000		17,000
0026-0035 Income from Permits		-		-
	17,554	17,000	-	17,000
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions				-
	-	-	-	-
4 Investment Income				
0091-0095 Bank interest	17			-
0096-0099 Income received from Governnet Securities				-
	17	-	-	-
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information	30	10,000		10,000
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	900			-
0120-0129 General Income	23,022			-
	23,952	10,000	-	10,000
Total	657,280	598,552	-	598,552

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	11,884	7,655		7,655
1200	Employees' Salaries & Wages	80,693	70,227		70,227
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	7,008	6,107		6,107
1600	Allowances	11,928	6,400		6,400
1700	Overtime				-
		111,512	90,389	-	90,389
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	11,269	5,766		5,766
2200-2259	Public Materials & Supplies	9,806	4,065		4,065
2300-2399	Repairs & upkeep	52,970	75,128		75,128
2400-2449	Rent	700	700		700
3010	Street Lightning	20,283	15,443		15,443
3020	Lease of Equipment	6,118			-
3030	Insurance	4,500	5,236		5,236
3035	Bank Charges	98	295		295
3038	Penalties	-			-
3041	Refuse Collection	85,047	63,463		63,463
3042	Bulky Refuse Collection	10,568	85,552		85,552
3043	Bins on wheels	8,212	8,033		8,033
3045	Bring in sites	-	2,711		2,711
3051	Road & Street Cleaning	49,231	48,395		48,395
3052	Cleaning & Maintenance of Non-Urban Areas	39,943	35,954		35,954
3053	Cleaning of Public Conveniences	19,515	21,123		21,123
3055	Cleaning of Council Premises	-			-
3040	Waste Disposal	125,073	12,780		12,780
3060	Cleaning & Maintenance of Parks & Gardens	10,256	-		-
3061	Cleaning & Maintenance of Soft Areas	16,110	-		-
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	20,919		20,919
6064	Other Contractual Services	-	-		-
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	871	62		62
3300-3379	Hospitality	5,979	-		-
3380-3389	Community	26,259	13,830		13,830
3390-3394	Donations		521		521
3600-3694	Local Enforcement Expenses	708	-		-
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
	Others	2,695	-		-
		506,211	419,975	-	419,975
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	4,995	3,768		3,768
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent				-
2500-2599	National & International Memberships				-
2600-2699	Office Services	10,758	4,933		4,933
2700-2799	Transport	2,538	720		720
2800-2899	Travel	1,942	-		-
2900-2999	Information Services	4,254	4,781		4,781
3050	Office Cleaning		819		819
3410-3199	Professional Services	16,337	12,458		12,458
3200-3299	Training		840		840
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses	712	-		-
		41,537	28,320	-	28,320
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	9,418	9,870		9,870
	Other Interests	954	2,000		2,000
		10,372	11,870	-	11,870
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2019	88,544	71,226	-	71,226
				-
	88,544	71,226	-	71,226
Total	758,176	621,780	-	621,780
11 Inventories				
5201-5249 Stationery	323	303		303
5250-5299 Consumables				-
				-
	323	303	-	303
12 Receivables				
0201-0209 Receivables	20,515	13,894		13,894
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	16,559	12,058		12,058
				-
	37,075	25,952	-	25,952
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	183,089	244,805		244,805
	183,089	244,805	-	244,805
14 Payables				
4000 Payables	183,907	109,269		109,269
4100 Accruals	34,883	38,437		38,437
4150 Deferred Income	7,640	9,123		9,123
Short-term Borrowings				-
				-
	226,430	156,829	-	156,829
15 Non Current Liabilities				
4200 Long Term Borrowing	228,247	228,218		228,218
				-
	228,247	228,218	-	228,218

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		Office Equipment		Computer Equipment		Plant and Machinery		Urban Imp&Cons		Special Programas		Software		Total
	€	1%	€	20%	€	25%	€	20%	€	10%	€	10%	€	20%	
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					142,496
Additions			-	617			141,879								
Disposals															
As at end of December 2019	156,214	329,212	1,100	32,511	9,053	64,021	1,164,805	1,075,563	5,177	2,837,656					
Grants/ other reimbursements															
As at 1st January 2019						19,800	321,585	337,755		679,140					
Additions							46,826			46,826					
As at end of December 2019						19,800	368,411	337,755		725,966					
Accumulated Depreciation															
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	10,808	3,295		2,563		2,816	25,126	43,277	659	88,544					
Released on disposal															
As at end of December 2019	72,549	18,976		28,603	9,053	44,221	706,734	601,689	3,741	1,485,566					
NBV	83,665	310,236	1,100	3,908	-	-	89,660	136,119	1,436	626,124					