



Marsaskala

Marsaskala Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

Mayor

Executive Secretary

ort
r 1)

Statement of Income and Expenditure

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

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	248,889	1,051,995	-	1,051,995
Income raised from Bye-Laws (2)	12,167	40,000	-	40,000
Income raised from LES (3)	2,024	9,000	-	9,000
Investment Income (4)	-	1,000	-	1,000
Other Income (5)	170	300	-	300
TOTAL	263,250	1,102,295	-	1,102,295
Expenditure				
Personal Emoluments (6)	44,721	200,073	-	200,073
Operations and Maintenance (7)	126,849	697,950	-	697,950
Administration (8)	18,666	89,200	-	89,200
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	32,178	98,514	-	98,514
TOTAL	222,414	1,085,737	-	1,085,737
Surplus / Deficit	40,835	16,558	-	16,558

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 €
Non-current Assets				
Property, Plant and Equipment (17)	339,302	899,172		899,172
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	200,456	145,657	-	145,657
Cash and Cash Equivalents (13)	984,728	846,387	-	846,387
Total Current Assets	1,185,184	992,044	-	992,044
Current Liabilities				
Payables (14)	256,263	337,657	-	337,657
Total Current Liabilities	256,263	337,657	-	337,657
Net Current Assets	928,921	654,387	-	654,387
Non-current liabilities (15)	-	-	-	-
Net Assets	1,268,223	1,553,559	-	1,553,559
Reserves				
Retained Funds	1,268,223	1,553,559		1,553,559

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Current Assets	1,185,184	992,044	-	992,044
Current Liabilities	256,263	337,657	-	337,657
Working Capital	928,921	654,387	-	654,387
Government Allocation	945,635	945,635	-	945,635
FSI	98 %	69 %		69 %

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	40,835	16,558	-	16,558
Adjustments for:				
Depreciation	32,267	98,514	-	98,514
Increase / (Decrease) in Allowance for Bad Debts	(89)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(32,717)	165,523		165,523
Increase / (Decrease) in accruals	8,576	20,684		20,684
Decrease / (Increase) in receivables	(1,528)	(55,998)		(55,998)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	47,344	245,281	-	245,281
Interest paid				-
				-
<i>Net cash from operating activities</i>	47,344	245,281	-	245,281
Cash flows from investing activities				
Purchase of property, plant & equipment	(7,613)	(551,761)		(551,761)
Proceeds from sale of property, plant & equipment				-
Grants received	-	207,870		207,870
Interest received				-
				-
<i>Net cash used in investing activities</i>	(7,613)	(343,891)	-	(343,891)
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	39,731	(98,610)	-	(98,610)
Cash & cash equivalents at beginning of year	944,997	944,997		944,997
Cash & cash equivalents at end of Quarter	984,728	846,387	-	846,387

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1	Funds received from Cental Government:			
0001	236,409	945,635		945,635
0002-0004	-	50,000		50,000
0005-0019	12,480	56,360		56,360
	248,889	1,051,995	-	1,051,995
2	Income raised from Bye-Laws			
0021-0025	420			-
0026-0035	11,747	40,000		40,000
	12,167	40,000	-	40,000
3	Local Enforcement Income			
0037	2,024	9,000		9,000
0038-0055				-
	2,024	9,000	-	9,000
4	Investment Income			
0091-0095	-	1,000		1,000
0096-0099	-	1,000		-
	-	1,000	-	1,000
5	Sponsorships			
0066-0069		-		-
0070-0075		-		-
0076-0080		-		-
0081-0089	94	-		-
0100-0109		-		-
0110-0119	76	300		300
0120-0129		-		-
	170	300	-	300
Total	263,250	1,102,295	-	1,102,295

Detailed Expenditure

DESCRIPTION

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Personal Emoluments

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
1100 Mayor's Allowance	2,844	12,976	-	12,976
1200 Employees' Salaries & Wages	34,079	147,007		147,007
1300 Bonuses		10,119		10,119
1400 Income Supplements	740	1,484		1,484
1500 Social Security Contributions	3,218	13,687		13,687
1600 Allowances	2,800	9,600		9,600
1700 Overtime	1,040	5,200		5,200
	44,721	200,073	-	200,073

DESCRIPTION

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Operations and Maintenance

	€	€	€	€
2100-2149 Public Utilities	3,415	20,000		20,000
2200-2259 Public Materials & Supplies	5,377	20,000		20,000
2300-2399 Repairs & upkeep	23,754	175,000		175,000
2400-2449 Rent				-
3010 Street Lightning	3,722	25,000		25,000
3020 Lease of Equipment				-
3030 Insurance	1,066	4,000		4,000
3035 Bank Charges	46	300		300
3038 Penalties				-
3041 Refuse Collection	29,208	140,000		140,000
3042 Bulky Refuse Collection	7,423	26,000		26,000
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning	11,343	51,000		51,000
3052 Cleaning & Maintenance of Non-Urban Areas	2,500	10,000		10,000
3053 Cleaning of Public Conveniences	6,179	26,000		26,000
3055 Cleaning of Council Premises	804	3,750		3,750
3040 Waste Disposal	24,160	135,000		135,000
3060 Cleaning & Maintenance of Parks & Gardens	5,462	30,000		30,000
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	1,934	30,000		30,000
3380-3389 Community				-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	47	400		400
3700-3799 EU Projects				-
3800-3899 Twinning	409	1,500		1,500
				-
	126,849	697,950	-	697,950

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Administration

2150-2199 Office Utilities				-
2260-2299 Office Materials & Supplies				-
2450-2499 Office Rent	5,365	27,000		27,000
2500-2599 National & International Memberships	365	2,000		2,000
2600-2699 Office Services	4,196	16,000		16,000
2700-2799 Transport	250	1,700		1,700
2800-2899 Travel	1,240	3,500		3,500
2900-2999 Information Services	2,166	12,000		12,000
3050 Office Cleaning				-
3410-3199 Professional Services	4,877	25,000		25,000
3200-3299 Training	207	1,000		1,000
3345 Office Hospitality				-
3400-3499 Incidental Expenses	-	1,000		1,000
				-
	18,666	89,200	-	89,200

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Finance Costs

3036 Interest on Bank Loan				-
				-
	-	-	-	-

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	(89)			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2019	32,267	98,514		98,514
				-
	32,178	98,514	-	98,514
Total	222,414	1,085,737	-	1,085,737
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	25,050	15,991		15,991
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	174,940	129,200		129,200
Other debtors	466	466		466
	200,456	145,657	-	145,657
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	984,728	846,387		846,387
	984,728	846,387	-	846,387
14 Payables				
4000 Payables	80,658	278,898		278,898
4100 Accruals	46,651	58,759		58,759
4150 Deferred Income	128,954			-
Current portion of long term borrowings				-
	256,263	337,657	-	337,657
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

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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	Trees	Construction	Signs	Urban Improvement	Plant, Machinery & Equipment	Office Furniture & Fittings	Motor Vehicles	Assets under construction	Total
	€	€	€	€	€	€	€	€	€
0%	43,097	2,156,747	59,544	1,279,742	53,572	24,739	11,006	13,986	3,642,433
		-	-	-	1,250	1,050	-	5,313	7,613
Cost	43,097	2,156,747	59,544	1,279,742	54,822	25,789	11,006	19,299	3,650,046
As at 1st January 2019									
Additions		602,466		935,940	16,766				1,555,172
Disposals		-		-					-
As at end of March 2019		602,466		935,940	16,766				1,555,172
Grants/ other reimbursements									
As at 1st January 2019									
Additions									
As at end of March 2019									
Accumulated Depreciation									
As at 1st January 2019		1,347,789	59,544	260,727	27,522	16,717	11,006		1,723,305
Charge for the period		24,895		5,984	988	400	-		32,267
Released on disposal									-
As at end of March 2019		1,372,684	59,544	266,711	28,510	17,117	11,006		1,755,572
NBV	43,097	181,597		77,091	9,546	8,672		19,299	339,302
As at end of March 2019									