

# **Marsa Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of March 2020 (Quarter 1)**

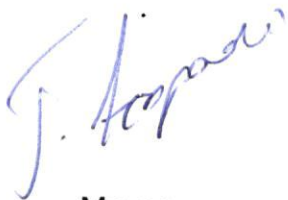
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***Overview and Summary***

Il-Kunsill Lokali tal-Marsa rreġistra andament finazjarju pożittiv għall-ewwel kwart tas-sena 2020 wara li gie rreġistrat surplus ta' ftit anqas min 34,00 euro li huwa ferm pożittiv hekk meta gie rreġistrat deficit marginali s-sena li ghaddiet. Dan qed juri li minkejja li l-Kunsill kompli jagħmel l-infiq neċessarju fis-servizzi li qed jagħti lir-residenti, l-fondi tal-Kunsill qed jintefqu bil-għaqa.



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2020 (Quarter 1)**

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	211,721	606,626	-	606,626
Income raised from Bye-Laws (2)	5,283	17,554	-	17,554
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	17	-	17
Other Income (5)	150	10,000	-	10,000
<b>TOTAL</b>	<b>217,154</b>	<b>634,197</b>	<b>-</b>	<b>634,197</b>
<b>Expenditure</b>				
Personal Emoluments (6)	29,225	117,088	-	117,088
Operations and Maintenance (7)	124,708	506,211	-	506,211
Administration (8)	8,003	41,536	-	41,536
Finance Cost (9)	-	9,418	-	9,418
Other Expenditure (10)	21,350	85,728	-	85,728
<b>TOTAL</b>	<b>183,285</b>	<b>759,981</b>	<b>-</b>	<b>759,981</b>
<b>Surplus / Deficit</b>	<b>33,869</b>	<b>(125,784)</b>	<b>-</b>	<b>(125,784)</b>

## Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	616,479	540,396		540,396
<b>Current Assets</b>				
Inventories (11)	323	323	-	323
Receivables (12)	57,572	35,515	-	35,515
Cash and Cash Equivalents (13)	183,608	183,089	-	183,089
<b>Total Current Assets</b>	<b>241,502</b>	<b>218,927</b>	<b>-</b>	<b>218,927</b>
<b>Current Liabilities</b>				
Payables (14)	182,331	215,907	-	215,907
<b>Total Current Liabilities</b>	<b>182,331</b>	<b>215,907</b>	<b>-</b>	<b>215,907</b>
<b>Net Current Assets</b>	<b>59,171</b>	<b>3,020</b>	<b>-</b>	<b>3,020</b>
<b>Non-current liabilities (15)</b>	<b>221,833</b>	<b>212,532</b>	<b>-</b>	<b>212,532</b>
<b>Net Assets</b>	<b>453,817</b>	<b>330,884</b>	<b>-</b>	<b>330,884</b>
<b>Reserves</b>				
Retained Funds	453,817	330,884		330,884

## Financial Situation Indicator

DESCRIPTION				
Current Assets	241,502	218,927	-	218,927
Current Liabilities	182,331	215,907	-	215,907
<b>Working Capital</b>	<b>59,171</b>	<b>3,020</b>	<b>-</b>	<b>3,020</b>
Government Allocation	586,626	586,626	-	586,626
<b>FSI</b>	<b>10 %</b>	<b>1 %</b>		<b>1 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	33,869	(125,784)	-	(125,784)
Adjustments for:				
Depreciation	21,350	85,728	-	85,728
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	(39,666)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(1,168)			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	14,385	(40,056)	-	(40,056)
Interest paid				-
				-
<i>Net cash from operating activities</i>	14,385	(40,056)	-	(40,056)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(5,415)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(5,415)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	(6,414)			-
Interest Paid				-
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	(6,414)	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	2,556	(40,056)	-	(40,056)
Cash & cash equivalents at beginning of year	181,052			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	183,608	(40,056)	-	(40,056)

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	145,981	586,626		586,626
0002-0004 In terms of section 58 CAP 363	58,100			-
0005-0019 Other income	7,640	20,000		20,000
	<b>211,721</b>	<b>606,626</b>	<b>-</b>	<b>606,626</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	5,283	17,554		17,554
0026-0035 Income from Permits		-		-
	<b>5,283</b>	<b>17,554</b>	<b>-</b>	<b>17,554</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees				-
0038-0055 Contraventions				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	17		17
0096-0099 Income received from Governnet Securities				-
	<b>-</b>	<b>17</b>	<b>-</b>	<b>17</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	150			-
0110-0119 Contributions				-
0120-0129 General Income		10,000		10,000
	<b>150</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>Total</b>	<b>217,154</b>	<b>634,197</b>	<b>-</b>	<b>634,197</b>



## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	3,511	12,478		12,478
1200	Employees' Salaries & Wages	15,238	84,728		84,728
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	7,569	7,358		7,358
1600	Allowances	2,907	12,524		12,524
1700	Overtime				-
		<b>29,225</b>	<b>117,088</b>	<b>-</b>	<b>117,088</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	1,583	11,269		11,269
2200-2259	Public Materials & Supplies	632	9,806		9,806
2300-2399	Repairs & upkeep	10,449	52,970		52,970
2400-2449	Rent	176	700		700
3010	Street Lightning	1,541	20,283		20,283
3020	Lease of Equipment		6,118		6,118
3030	Insurance	1,190	4,500		4,500
3035	Bank Charges	35	98		98
3038	Penalties				-
3041	Refuse Collection	7,889	85,047		85,047
3042	Bulky Refuse Collection	2,675	10,568		10,568
3043	Bins on wheels		8,212		8,212
3045	Bring in sites				-
3051	Road & Street Cleaning	10,079	49,231		49,231
3052	Cleaning & Maintenance of Non-Urban Areas	12,801	39,943		39,943
3053	Cleaning of Public Conveniences	4,746	19,515		19,515
3055	Cleaning of Council Premises				-
3040	Waste Disposal	41,935	125,073		125,073
3060	Cleaning & Maintenance of Parks & Gardens	3,828	10,256		10,256
3061	Cleaning & Maintenance of Soft Areas	4,692	16,110		16,110
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	302			-
3070-3090	Consultation Fees	300			-
3100-3139	Contract & Project Management	3,494	871		871
3300-3379	Hospitality	2,783	5,979		5,979
3380-3389	Community	12,175	26,259		26,259
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	392	708		708
3700-3799	EU Projects				-
3800-3899	Twinning				-
	Others	1,012	2,695		2,695
		<b>124,708</b>	<b>506,211</b>	<b>-</b>	<b>506,211</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	916	4,995		4,995
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent				-
2500-2599	National & International Memberships				-
2600-2699	Office Services	2,256	10,758		10,758
2700-2799	Transport	1,156	2,538		2,538
2800-2899	Travel		1,942		1,942
2900-2999	Information Services	981	4,254		4,254
3050	Office Cleaning				-
3410-3199	Professional Services	2,536	16,337		16,337
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses	157	712		712
		<b>8,003</b>	<b>41,536</b>	<b>-</b>	<b>41,536</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	9,418		9,418
	Other Interests	-			-
		<b>-</b>	<b>9,418</b>	<b>-</b>	<b>9,418</b>



## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<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 2020	21,350	85,728	-	85,728
				-
	<b>21,350</b>	<b>85,728</b>	<b>-</b>	<b>85,728</b>
<b>Total</b>	<b>183,285</b>	<b>759,981</b>	<b>-</b>	<b>759,981</b>
<b>11 Inventories</b>				
5201-5249 Stationery	323	323		323
5250-5299 Consumables				-
				-
	<b>323</b>	<b>323</b>	<b>-</b>	<b>323</b>
<b>12 Receivables</b>				
0201-0209 Receivables	34,166	20,515		20,515
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	23,406	15,000		15,000
				-
	<b>57,572</b>	<b>35,515</b>	<b>-</b>	<b>35,515</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	183,608	183,089		183,089
	<b>183,608</b>	<b>183,089</b>	<b>-</b>	<b>183,089</b>
<b>14 Payables</b>				
4000 Payables	153,421	183,907		183,907
4100 Accruals	28,910	32,000		32,000
4150 Deferred Income	-			-
Short-term Borrowings				-
	<b>182,331</b>	<b>215,907</b>	<b>-</b>	<b>215,907</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	221,833	212,532		212,532
	<b>221,833</b>	<b>212,532</b>	<b>-</b>	<b>212,532</b>

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

7 Depreciation of Property, Plant and Equipment

Asset	8%	1%	0%	20%	25%	20%	10%	10%	10%	€	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>											
As at 1st January 2020	156,214	329,212	1,100	32,511	9,053	64,021	1,171,424	1,075,563	5,176		2,844,274
Additions				699			4,716				5,415
Disposals											
As at end of March 2020	<b>156,214</b>	<b>329,212</b>	<b>1,100</b>	<b>33,210</b>	<b>9,053</b>	<b>64,021</b>	<b>1,176,140</b>	<b>1,075,563</b>	<b>5,176</b>		<b>2,849,689</b>
<b>Grants/ other reimbursements</b>											
As at 1st January 2020						19,800	368,411	337,755			725,966
Additions											
As at end of March 2020	-	-	-	-	-	<b>19,800</b>	<b>368,411</b>	<b>337,755</b>	-		<b>725,966</b>
<b>Accumulated Depreciation</b>											
As at 1st January 2020	72,549	18,976		28,603	9,053	44,221	707,064	601,689	3,739		1,485,894
Charge for the period	2,702	824		641		-	6,364	10,819			21,350
Released on disposal											
As at end of March 2020	<b>75,251</b>	<b>19,800</b>	-	<b>29,244</b>	<b>9,053</b>	<b>44,221</b>	<b>713,428</b>	<b>612,508</b>	<b>3,739</b>		<b>1,507,244</b>
<b>NBV</b>	<b>80,963</b>	<b>309,412</b>	<b>1,100</b>	<b>3,966</b>	-	-	<b>94,301</b>	<b>125,300</b>	<b>1,437</b>		<b>616,479</b>