

Marsa Local Council

Quarterly Financial Report

for the Period


1st January till End of June 2020 (Quarter 2)

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Overview and Summary

Il-Kunsill Lokali tal-Marsa rreġistra andament finazjarju pożittiv għat-tieni kwart tas-sena 2020 wara li ġie rreġistrat surplus ta' ftit aktar min 46,000 euro u kompla fuq surpluses oħra rreġistrati matul din is-sena. Dan qed juri li minkejja li l-Kunsill kompla jagħmel l-infiq neċessarju fis-servizzi li qed jagħti lir-residenti, l-fondi tal-Kunsill qed jintefqu bil-għaġal. Madankollu, huwa mistenni li fix-xhur li gejjin il-Kunsill ser ikomli jzid l-infiq fuq knis addizzjonali filwaqt li jkompli bl-iskeda tal-ħasil ta' toroq li kien qed iħalli mpatt pożittiv sew fuq il-lokalita' b'mod viziv u anke r-residenti kienu ferm kuntenti.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2020 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	361,450	606,626	-	606,626
Income raised from Bye-Laws (2)	7,845	17,554	-	17,554
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	17	-	17
Other Income (5)	27,162	10,000	-	10,000
TOTAL	396,457	634,197	-	634,197
Expenditure				
Personal Emoluments (6)	58,784	117,088	-	117,088
Operations and Maintenance (7)	231,476	506,211	-	506,211
Administration (8)	16,839	41,536	-	41,536
Finance Cost (9)	-	9,418	-	9,418
Other Expenditure (10)	42,700	85,728	-	85,728
TOTAL	349,799	759,981	-	759,981
Surplus / Deficit	46,658	(125,784)	-	(125,784)

Statement of Financial Position as at end of June 2020 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	601,875	540,396		540,396
Current Assets				
Inventories (11)	323	323	-	323
Receivables (12)	82,566	35,515	-	35,515
Cash and Cash Equivalents (13)	351,214	183,089	-	183,089
Total Current Assets	434,103	218,927	-	218,927
Current Liabilities				
Payables (14)	353,955	215,907	-	215,907
Total Current Liabilities	353,955	215,907	-	215,907
Net Current Assets	80,149	3,020	-	3,020
Non-current liabilities (15)	215,419	212,532	-	212,532
Net Assets	466,604	330,884	-	330,884
Reserves				
Retained Funds	466,604	330,884		330,884

Financial Situation Indicator

DESCRIPTION				
Current Assets	434,103	218,927	-	218,927
Current Liabilities	353,955	215,907	-	215,907
Working Capital	80,149	3,020	-	3,020
Government Allocation	586,626	586,626	-	586,626
FSI	14 %	1 %		1 %

Cash flow Statement

DESCRIPTION

	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Cash flow from operating activities				
Surplus for the year	46,658	(125,784)	-	(125,784)
Adjustments for:				
Depreciation	42,700	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	(14,501)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(4,420)			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	70,436	(40,056)	-	(40,056)
Interest paid				-
				-
<i>Net cash from operating activities</i>	70,436	(40,056)	-	(40,056)
Cash flows from investing activities				
Purchase of property, plant & equipment	(12,160)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(12,160)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	(12,828)			-
Interest Paid				-
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	(12,828)	-	-	-
Net increase/(decrease) in cash & cash equivalents	45,448	(40,056)	-	(40,056)
Cash & cash equivalents at beginning of year	351,214			-
Cash & cash equivalents at end of Quarter	396,662	(40,056)	-	(40,056)

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	292,441	586,626		586,626
0002-0004 In terms of section 58 CAP 363	60,145			-
0005-0019 Other income	8,864	20,000		20,000
	361,450	606,626	-	606,626
2 Income raised from Bye-Laws				
0021-0025 Community Services	7,845	17,554		17,554
0026-0035 Income from Permits		-		-
	7,845	17,554	-	17,554
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions				-
	-	-	-	-
4 Investment Income				
0091-0095 Bank interest		17		17
0096-0099 Income received from Governmet Securities				-
	-	17	-	17
5				
0056-0065 Sponsorships				-
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	27,012	10,000		10,000
	27,162	10,000	-	10,000
Total	396,457	634,197	-	634,197

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	6,734	12,478		12,478
1200	Employees' Salaries & Wages	31,183	84,728		84,728
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	14,417	7,358		7,358
1600	Allowances	6,450	12,524		12,524
1700	Overtime				-
		58,784	117,088	-	117,088
7	Operations and Maintenance				
2100-2149	Public Utilities	3,039	11,269		11,269
2200-2259	Public Materials & Supplies	1,567	9,806		9,806
2300-2399	Repairs & upkeep	22,494	52,970		52,970
2400-2449	Rent	842	700		700
3010	Street Lightning	3,202	20,283		20,283
3020	Lease of Equipment		6,118		6,118
3030	Insurance	1,830	4,500		4,500
3035	Bank Charges	63	98		98
3038	Penalties				-
3041	Refuse Collection	18,691	85,047		85,047
3042	Bulky Refuse Collection	4,765	10,568		10,568
3043	Bins on wheels		8,212		8,212
3045	Bring in sites				-
3051	Road & Street Cleaning	19,904	49,231		49,231
3052	Cleaning & Maintenance of Non-Urban Areas	25,011	39,943		39,943
3053	Cleaning of Public Conveniences	9,492	19,515		19,515
3055	Cleaning of Council Premises				-
3040	Waste Disposal	82,114	125,073		125,073
3060	Cleaning & Maintenance of Parks & Gardens	6,612	10,256		10,256
3061	Cleaning & Maintenance of Soft Areas	8,499	16,110		16,110
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	1,937			-
3070-3090	Consultation Fees	300			-
3100-3139	Contract & Project Management	4,312	871		871
3300-3379	Hospitality	2,783	5,979		5,979
3380-3389	Community	12,175	26,259		26,259
3390-3394	Donations	199			-
3600-3694	Local Enforcement Expenses	392	708		708
3700-3799	EU Projects				-
3800-3899	Twinning				-
	Others	1,256	2,695		2,695
		231,476	506,211	-	506,211
8	Administration				
2150-2199	Office Utilities	2,089	4,995		4,995
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent				-
2500-2599	National & International Memberships				-
2600-2699	Office Services	3,070	10,758		10,758
2700-2799	Transport	5,611	2,538		2,538
2800-2899	Travel		1,942		1,942
2900-2999	Information Services	1,237	4,254		4,254
3050	Office Cleaning				-
3410-3199	Professional Services	4,664	16,337		16,337
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses	168	712		712
		16,839	41,536	-	41,536
9	Finance Costs				
3036	Interest on Bank Loan	-	9,418		9,418
	Other Interests	-			-
		-	9,418	-	9,418

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
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 June 2020	42,700	85,728	-	85,728
				-
	42,700	85,728	-	85,728
Total	349,799	759,981	-	759,981
11 Inventories				
5201-5249 Stationery	323	323		323
5250-5299 Consumables				-
				-
	323	323	-	323
12 Receivables				
0201-0209 Receivables	60,824	20,515		20,515
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	21,743	15,000		15,000
				-
	82,566	35,515	-	35,515
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	351,214	183,089		183,089
	351,214	183,089	-	183,089
14 Payables				
4000 Payables	173,809	183,907		183,907
4100 Accruals	33,687	32,000		32,000
4150 Deferred Income	146,459			-
Short-term Borrowings				-
				-
	353,955	215,907	-	215,907
15 Non Current Liabilities				
4200 Long Term Borrowing	215,419	212,532		212,532
				-
	215,419	212,532	-	212,532

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

7 Depreciation of Property, Plant and Equipment

Asset	Office Furniture & Fittings	Buildings	Assets not yet capitalised	Office Equipment	Computer Equipment	Plant and Machinery	Urban Imp&Cons	Special Programas	Software	Total
% of depreciation	8%	1%	0%	20%	25%	20%	10%	10%		
Cost	€	€	€	€	€	€	€	€	€	€
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			11,461			12,160
Disposals										-
As at end of June 2020	156,214	329,212	1,100	33,210	9,053	64,021	1,182,885	1,075,563	5,176	2,856,434
Grants/ other reimbursements										
As at 1st January 2020						19,800	368,411	337,755		725,966
Additions										-
As at end of June 2020	-	-	-	-	-	19,800	368,411	337,755	-	725,966
Accumulated Depreciation										
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	5,404	1,648		1,282		-	12,728	21,639		42,700
Released on disposal										-
As at end of June 2020	77,953	20,624	-	29,885	9,053	44,221	719,792	623,328	3,739	1,528,594
NBV	78,261	308,589	1,100	3,326	-	-	94,682	114,481	1,437	601,875