



Marsa Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2020 (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

Il-Kunsill Lokali tal-Marsa fl-aħħar kwart tas-sena 2020 rregistra tnaqqis marginali ta' madwar 38,000 euros, li fuq nota pożittiva kien ferm inqas min dak mistenni. Apparti hekk it-tnaqqis kien dovut primarjament minħabba tnaqqis fil-valur tal-assi tal-Kunsill, liema tnaqqis ser ikompli jinżel fis-snin li ġejjin. Jekk wieħed jidhol fil-figuri jiġi nnottat li l-akbar ammont ta' fondi komplew ikunu daww ingħatati mill-Gvern Ċentrali. Filwaqt li l-Kunsill kompla jirreggistra titjib fil-finanzi ma kien hemm l-ebda tnaqqis fis-servizzi li ngħataw lir-residenti.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2020 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
Income				
Funds received from Central Government (1)	711,783	606,626	-	606,626
Income raised from Bye-Laws (2)	16,995	17,554	-	17,554
Income raised from LES (3)	-	-	-	-
Investment Income (4)	3	17	-	17
Other Income (5)	279	10,000	-	10,000
TOTAL	729,060	634,197	-	634,197
Expenditure				
Personal Emoluments (6)	124,339	117,088	-	117,088
Operations and Maintenance (7)	492,023	506,211	-	506,211
Administration (8)	50,054	41,536	-	41,536
Finance Cost (9)	9,509	9,418	-	9,418
Other Expenditure (10)	91,443	85,728	-	85,728
TOTAL	767,368	759,981	-	759,981
Surplus / Deficit	(38,308)	(125,784)	-	(125,784)

Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	559,822	540,396		540,396
Current Assets				
Inventories (11)	322	323	-	323
Receivables (12)	90,262	35,515	-	35,515
Cash and Cash Equivalents (13)	287,908	183,089	-	183,089
Total Current Assets	378,492	218,927	-	218,927
Current Liabilities				
Payables (14)	361,974	215,907	-	215,907
Total Current Liabilities	361,974	215,907	-	215,907
Net Current Assets	16,518	3,020	-	3,020
Non-current liabilities (15)	194,700	212,532	-	212,532
Net Assets	381,640	330,884	-	330,884
Reserves				
Retained Funds	381,640	330,884		330,884

Financial Situation Indicator

DESCRIPTION				
Current Assets	378,492	218,927	-	218,927
Current Liabilities	361,974	215,907	-	215,907
Working Capital	16,518	3,020	-	3,020
Government Allocation	586,626	586,626	-	586,626
FSI	3 %	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	(38,308)	(125,784)	-	(125,784)
Adjustments for:				
Depreciation	91,443	85,728	-	85,728
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	122,790			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(33,858)			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	142,067	(40,056)	-	(40,056)
Interest paid				-
<i>Net cash from operating activities</i>	142,067	(40,056)	-	(40,056)
Cash flows from investing activities				
Purchase of property, plant & equipment	(18,851)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(18,851)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings	(16,360)			-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	(16,360)	-	-	-
Net increase/(decrease) in cash & cash equivalents	106,856	(40,056)	-	(40,056)
Cash & cash equivalents at beginning of year	181,052			-
Cash & cash equivalents at end of Quarter	287,908	(40,056)	-	(40,056)

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	586,626	586,626		586,626
0002-0004 In terms of section 58 CAP 363	42,032			-
0005-0019 Other income	83,125	20,000		20,000
	711,783	606,626	-	606,626
2 Income raised from Bye-Laws				
0021-0025 Community Services	16,995	17,554		17,554
0026-0035 Income from Permits		-		-
	16,995	17,554	-	17,554
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions				-
	-	-	-	-
4 Investment Income				
0091-0095 Bank interest	3	17		17
0096-0099 Income received from Governnet Securities				-
	3	17	-	17
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds	129			-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	150			-
0110-0119 Contributions				-
0120-0129 General Income		10,000		10,000
	279	10,000	-	10,000
Total	729,060	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	15,027	12,478		12,478
	1200 Employees' Salaries & Wages	84,185	84,728		84,728
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	7,327	7,358		7,358
	1600 Allowances	17,800	12,524		12,524
	1700 Overtime				-
		124,339	117,088	-	117,088
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	7,478	11,269		11,269
	2200-2259 Public Materials & Supplies	3,019	9,806		9,806
	2300-2399 Repairs & upkeep	45,824	52,970		52,970
	2400-2449 Rent	700	700		700
	3010 Street Lightning		20,283		20,283
	3020 Lease of Equipment	6,957	6,118		6,118
	3030 Insurance	3,656	4,500		4,500
	3035 Bank Charges	214	98		98
	3038 Penalties				-
	3041 Refuse Collection	88,125	85,047		85,047
	3042 Bulky Refuse Collection	12,243	10,568		10,568
	3043 Bins on wheels	1,634	8,212		8,212
	3045 Bring in sites				-
	3051 Road & Street Cleaning	50,418	49,231		49,231
	3052 Cleaning & Maintenance of Non-Urban Areas	18,984	39,943		39,943
	3053 Cleaning of Public Conveniences	18,984	19,515		19,515
	3055 Cleaning of Council Premises	300			-
	3040 Waste Disposal	151,696	125,073		125,073
	3060 Cleaning & Maintenance of Parks & Gardens		10,256		10,256
	3061 Cleaning & Maintenance of Soft Areas	17,391	16,110		16,110
	3062 Cleaning & Maintenance of Beaches & CA	17,057			-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	11,269	871		871
	3300-3379 Hospitality		5,979		5,979
	3380-3389 Community	33,143	26,259		26,259
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	2,934	708		708
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Others		2,695		2,695
		492,023	506,211	-	506,211
8	Administration				
	2150-2199 Office Utilities	5,016	4,995		4,995
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	6,249	10,758		10,758
	2700-2799 Transport	8,939	2,538		2,538
	2800-2899 Travel		1,942		1,942
	2900-2999 Information Services	2,382	4,254		4,254
	3050 Office Cleaning				-
	3410-3199 Professional Services	27,469	16,337		16,337
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	-	712		712
		50,054	41,536	-	41,536
9	Finance Costs				
	3036 Interest on Bank Loan	9,509	9,418		9,418
	Other Interests				-
		9,509	9,418	-	9,418

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 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 December 2020	91,443	85,728	-	85,728
				-
	91,443	85,728	-	85,728
Total	767,368	759,981	-	759,981
11 Inventories				
5201-5249 Stationery	322	323		323
5250-5299 Consumables				-
				-
	322	323	-	323
12 Receivables				
0201-0209 Receivables	66,517	20,515		20,515
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	23,745	15,000		15,000
				-
	90,262	35,515	-	35,515
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	287,908	183,089		183,089
	287,908	183,089	-	183,089
14 Payables				
4000 Payables	299,131	183,907		183,907
4100 Accruals	45,656	32,000		32,000
4150 Deferred Income	-			-
Short-term Borrowings	17,187			-
				-
	361,974	215,907	-	215,907
15 Non Current Liabilities				
4200 Long Term Borrowing	194,700	212,532		212,532
				-
	194,700	212,532	-	212,532

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

17 Depreciation of Property, Plant and Equipment

Asset	8%	Office Furniture & Fittings	Buildings	Assets not yet capitalised	Office Equipment	Computer Equipment	Plant and Machinery	Urban Imp&Cons	Special Programmes	Software	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€	€
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				2,410	5,176		11,265				18,851
Disposals											-
As at end of December 2020	156,214	329,212	1,100	34,921	14,229	64,021	1,182,689	1,075,563	5,176	2,863,125	
Grants/ other reimbursements											
As at 1st January 2020						19,800	368,411	337,755			725,966
Additions											-
As at end of December 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	10,371	3,292		1,963	210	-	31,770	43,277	560	91,443	
Released on disposal											-
As at end of December 2020	82,920	22,268	-	30,566	9,263	44,221	738,834	644,966	4,299	1,577,337	
NBV	73,294	306,944	1,100	4,355	4,966	-	75,444	92,842	877	559,822	