



Il-Marsa

Marsa Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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Overview and Summary

The financial report covers the period ended from 1 January 2021 to 31 March 2021. During this period under review the Council's revenue amounted to € 208,891. The total expenditure amounted to € 197,729 after taking into consideration depreciation of property, plant and equipment amounting to € 23,635.

The Council's Government allocation for the period amounted to € 150,334. Other government income amounted to Euro 44,862 and this consist in the refund of cleaning expenses and tipping fees paid by the Department of Local Government. Income raised for permits for the period January to March 2021 amounted to € 4,583.

The Local Council has also invoiced Wastserv for refunding of Organic Waste costs of Euro 8,612.

Salary costs amounted to € 32,373 while Operations and Maintenance amounted to € 132,898. During the period the Administration costs amounted to € 6,813 and the Council incurred finance costs of Euro 2,010. During the period the Local Council purchased plant and equipment to the value of € 30,903. These consists in works in Triq il Marsa of Euro 11,617 and Settlement of dispute over construction works to the value of Euro 16,652.

The financial performance for the period ended from 1 January 2021 to 31 March 2021 resulted in a surplus of € 11,162.



Josef Azzopardi
Mayor



Edward Spiteri Audibert
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	195,196	173,834	(21,362)	195,196
Income raised from Bye-Laws (2)	4,583	4,250	(333)	4,583
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	9,112	13,500	4,388	9,112
TOTAL	208,891	191,584	(17,307)	208,891
Expenditure				
Personal Emoluments (6)	32,373	31,988	(385)	32,373
Operations and Maintenance (7)	132,898	117,075	(15,823)	132,898
Administration (8)	6,813	9,350	2,537	6,813
Finance Cost (9)	2,010	3,500	1,490	2,010
Other Expenditure (10)	23,635	22,595	(1,040)	23,635
TOTAL	197,729	184,508	(13,221)	197,729
Surplus / Deficit	11,162	7,076	(4,086)	11,162

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	567,089	498,300	(68,789)	567,089
Current Assets				
Inventories (11)	323	323	-	323
Receivables (12)	121,839	95,993	(25,846)	121,839
Cash and Cash Equivalents (13)	428,183	459,451	31,268	428,183
Total Current Assets	550,345	555,767	5,422	550,345
Current Liabilities				
Payables (14)	325,941	404,632	78,691	325,941
Total Current Liabilities	325,941	404,632	78,691	325,941
Net Current Assets	224,404	151,135	(73,269)	224,404
Non-current liabilities (15)	207,658	209,005	1,347	207,658
Net Assets	583,835	440,430	(143,405)	583,835
Reserves				
Retained Funds	583,835	440,430	(143,405)	583,835

Financial Situation Indicator

DESCRIPTION				
Current Assets	550,345	555,767	5,422	550,345
Current Liabilities	325,941	404,632	78,691	325,941
Working Capital	224,404	151,135	(73,269)	224,404
Government Allocation	601,334	601,334	-	601,334
FSI	37 %	25 %		37 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	11,162	7,076	(4,086)	11,162
Adjustments for:				
Depreciation	23,635	22,595	(1,040)	23,635
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	2,010			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Right of use asset depn	-	-	-	-
Increase / (Decrease) in payables	(85,404)	67,786	153,190	(85,404)
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	71,874	-	(71,874)	71,874
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	23,277	97,457	76,190	21,267
Interest paid				-
Income received in advance	149,911	-	(149,911)	149,911
<i>Net cash from operating activities</i>	173,188	97,457	(73,721)	171,178
Cash flows from investing activities				
Purchase of property, plant & equipment	(30,903)	(27,000)	3,903	(30,903)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received				-
<i>Net cash used in investing activities</i>	(30,903)	(27,000)	3,903	(30,903)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(2,010)	-	2,010	(2,010)
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	(2,010)	-	2,010	(2,010)
Net increase/(decrease) in cash & cash equivalents	140,275	70,457	(67,808)	138,265
Cash & cash equivalents at beginning of year	287,908	388,994	101,086	287,908
Cash & cash equivalents at end of Quarter	428,183	459,451	33,278	426,173

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	150,334	150,334	-	150,334
0002-0004 In terms of section 58 CAP 363	44,862	20,750	(24,112)	44,862
0005-0019 Other income	-	2,750	2,750	-
	195,196	173,834	(21,362)	195,196
2 Income raised from Bye-Laws				
0021-0025 Community Services	47	-	(47)	47
0026-0035 Income from Permits	4,536	4,250	(286)	4,536
	4,583	4,250	(333)	4,583
3 Local Enforcement Income				
0037 Commission from Regional Committees			-	-
0038-0055 Contraventions			-	-
	-	-	-	-
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims			-	-
0100-0109 Donations	500	-	(500)	500
0110-0119 Contributions			-	-
0120-0129 General Income	8,612	13,500	4,888	8,612
	9,112	13,500	4,388	9,112
Total	208,891	191,584	(17,307)	208,891

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	4,055	4,218	163	4,055
	1200 Employees' Salaries & Wages	21,861	21,449	(412)	21,861
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	2,007	1,871	(136)	2,007
	1600 Allowances	4,450	4,450	-	4,450
	1700 Overtime	-	-	-	-
		32,373	31,988	(385)	32,373
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,328	1,625	297	1,328
	2200-2259 Public Materials & Supplies	2,100	1,000	(1,100)	2,100
	2300-2399 Repairs & upkeep	11,026	9,500	(1,526)	11,026
	2400-2449 Rent	175	375	200	175
	3010 Street Lightning	1,390	1,750	360	1,390
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	817	875	58	817
	3035 Bank Charges	359	25	(334)	359
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	23,773	8,250	(15,523)	23,773
	3042 Bulky Refuse Collection	3,800	3,000	(800)	3,800
	3043 Bins on wheels	597	250	(347)	597
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	24,519	21,375	(3,144)	24,519
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	4,746	4,750	4	4,746
	3055 Cleaning of Council Premises	277	-	(277)	277
	3040 Waste Disposal	36,017	45,500	9,483	36,017
	3060 Cleaning & Maintenance of Parks & Gardens	4,707	4,125	(582)	4,707
	3061 Cleaning & Maintenance of Soft Areas	3,512	4,125	613	3,512
	3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-
	6064 Other Contractual Services	-	800	800	-
	3070-3090 Consultation Fees	-	100	100	-
	3100-3139 Contract & Project Management	2,392	3,275	883	2,392
	3300-3379 Hospitality	500	1,125	625	500
	3380-3389 Community	6,732	4,250	(2,482)	6,732
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	4,131	250	(3,881)	4,131
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
	Others	-	750	750	-
		132,898	117,075	(15,823)	132,898
8	Administration				
	2150-2199 Office Utilities	260	1,100	840	260
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	-	-	-	-
	2500-2599 National & International Memberships	-	-	-	-
	2600-2699 Office Services	1,220	1,625	405	1,220
	2700-2799 Transport	-	2,875	2,875	-
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	527	500	(27)	527
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	4,806	3,125	(1,681)	4,806
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	-	125	125	-
		6,813	9,350	2,537	6,813
9	Finance Costs				
	3036 Interest on Bank Loan	2,010	3,500	1,490	2,010
		2,010	3,500	1,490	2,010

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
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 March 2021	23,635	22,595	(1,040)	23,635
				-
	23,635	22,595	(1,040)	23,635
Total	197,729	184,508	(13,221)	197,729
11 Inventories				
5201-5249 Stationery	323	323		323
5250-5299 Consumables				-
				-
	323	323	-	323
12 Receivables				
0201-0209 Receivables	89,937	74,914	(15,023)	89,937
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	31,902	21,079	(10,823)	31,902
				-
	121,839	95,993	(25,846)	121,839
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	428,183	459,451	31,268	428,183
	428,183	459,451	31,268	428,183
14 Payables				
4000 Payables	155,618	229,835	74,217	155,618
4100 Accruals	20,412	28,338	7,926	20,412
4150 Deferred Income	-	146,459	146,459	-
Short-term Borrowings	-			-
Subvention given in advance	149,911	-	(149,911)	149,911
	325,941	404,632	78,691	325,941
15 Non Current Liabilities				
4200 Long Term Borrowing	207,658	209,005	1,347	207,658
				-
	207,658	209,005	1,347	207,658

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

17 Depreciation of Property, Plant and Equipment

Asset	Asset under Const 0%	Office Furn & Fixtures 8%	Buildings 1%	Street Signs 100%	Office Equipment 20%	Computer Equip & Soft. 25%	Plant and Machinery 20%	Urban Improvement 10%	Special Programmes 10%	Total
Cost										
As at 1st January 2021	1,100	156,214	329,212	15,046	34,921	19,406	64,021	1,182,689	1,075,563	2,878,172
Additions	-	-	-	-	-	-	-	30,903	-	30,903
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	1,100	156,214	329,212	15,046	34,921	19,406	64,021	1,213,592	1,075,563	2,909,075
Grants/ other reimbursements										
As at 1st January 2021	-	-	-	-	-	-	19,800	368,411	337,755	725,966
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	-	-	-	-	-	-	19,800	368,411	337,755	725,966
Accumulated Depreciation										
As at 1st January 2021	-	82,920	22,268	15,046	30,566	13,564	44,221	738,834	644,966	1,592,385
Charge for the period	-	2,593	823	-	491	193	-	8,716	10,819	23,635
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	-	85,513	23,091	15,046	31,057	13,757	44,221	747,550	655,785	1,616,020
NBV	1,100	70,701	306,121	-	3,864	5,649	-	97,631	82,023	567,089