



Il-Marsa

Marsa Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2021 (Quarter 3)

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Overview and Summary

The financial report covers the period ended from 1 January 2021 to 30 September 2021. During this period under review the Council's revenue amounted to € 600,981. The total expenditure amounted to € 571,546 after taking into consideration depreciation of property, plant and equipment amounting to € 71,435.

The Council's Government allocation for the period amounted to € 451,002. Other government income amounted to Euro 98,757 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 September 2021 amounted to € 14,690.

The Local Council has also invoiced Wastserv for refunding of Organic Waste costs of Euro 35,978.

Salary costs amounted to € 99,992 while Operations and Maintenance amounted to € 361,654. During the period the Administration costs amounted to € 31,951 and the Council incurred finance costs of Euro 6,514. During the period the Local Council purchased plant and equipment to the value of € 14,431. These consists in works in Triq il Marsa of Euro 11,617 and works on monument in Nerik Sacco Street of Euro 2,634 and purchase of office equipment to the value of Euro 180.

The financial performance for the period ended from 1 January 2021 to 30 September 2021 resulted in a surplus of € 29,435.



Mayor



Edward Spiteri Audibert
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2021 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	549,759	521,502	(28,257)	549,759
Income raised from Bye-Laws (2)	14,744	12,750	(1,994)	14,744
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	36,478	40,500	4,022	36,478
TOTAL	600,981	574,752	(26,229)	600,981
Expenditure				
Personal Emoluments (6)	99,992	95,964	(4,028)	99,992
Operations and Maintenance (7)	361,654	351,225	(10,429)	361,654
Administration (8)	31,951	28,050	(3,901)	31,951
Finance Cost (9)	6,514	10,500	3,986	6,514
Other Expenditure (10)	71,435	67,785	(3,650)	71,435
TOTAL	571,546	553,524	(18,022)	571,546
Surplus / Deficit	29,435	21,228	(8,207)	29,435

Statement of Financial Position as at end of September 2021 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Non-current Assets				
Property, Plant and Equipment (17)	507,760	498,300	(9,460)	507,760
Current Assets				
Inventories (11)	323	323	-	323
Receivables (12)	165,306	95,993	(69,313)	165,306
Cash and Cash Equivalents (13)	502,196	459,451	(42,745)	502,196
Total Current Assets	667,825	555,767	(112,058)	667,825
Current Liabilities				
Payables (14)	413,220	404,632	(8,588)	413,220
Total Current Liabilities	413,220	404,632	(8,588)	413,220
Net Current Assets	254,605	151,135	(103,470)	254,605
Non-current liabilities (15)	182,174	209,005	26,831	182,174
Net Assets	580,191	440,430	(139,761)	580,191
Reserves				
Retained Funds	580,191	440,430	(139,761)	580,191

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Current Assets	667,825	555,767	(112,058)	667,825
Current Liabilities	413,220	404,632	(8,588)	413,220
Working Capital	254,605	151,135	(103,470)	254,605
Government Allocation	601,334	601,334	-	601,334
FSI	42 %	25 %		42 %

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	29,435	21,228	(8,207)	29,435
Adjustments for:				
Depreciation	71,435	67,785	(3,650)	71,435
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	6,514	-	(6,514)	6,514
(Profit) / Loss on disposal of asset				-
Right of use asset depn	-	-	-	-
Increase / (Decrease) in payables	(33,074)	(7,258)	25,816	(33,074)
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	(75,044)	-	75,044	(75,044)
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(734)	81,755	82,489	(734)
Interest paid				-
Income received in advance	265,680	146,459	(119,221)	265,680
Net cash from operating activities	264,946	228,214	(36,732)	264,946
Cash flows from investing activities				
Purchase of property, plant & equipment	(14,431)	(27,000)	(12,569)	(14,431)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received				-
Net cash used in investing activities	(14,431)	(27,000)	(12,569)	(14,431)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(6,514)	-	6,514	(6,514)
Bank Loan Repayments	(29,713)	-	29,713	(29,713)
Net cash from financing activities	(36,227)	-	36,227	(36,227)
Net increase/(decrease) in cash & cash equivalents	214,288	201,214	(13,074)	214,288
Cash & cash equivalents at beginning of year	287,908	287,908	-	287,908
Cash & cash equivalents at end of Quarter	502,196	489,122	(13,074)	502,196

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2021	the Period	2021
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	451,002	451,002	-	451,002
	0002-0004 In terms of section 58 CAP 363	98,757	62,250	(36,507)	98,757
	0005-0019 Other income	-	8,250	8,250	-
		549,759	521,502	(28,257)	549,759
2	Income raised from Bye-Laws				
	0021-0025 Community Services	54	-	(54)	54
	0026-0035 Income from Permits	14,690	12,750	(1,940)	14,690
		14,744	12,750	(1,994)	14,744
3	Local Enforcement Income				
	0037 Commission from Regional Committees			-	-
	0038-0055 Contraventions			-	-
		-	-	-	-
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Government 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	35,978	40,500	4,522	35,978
		36,478	40,500	4,022	36,478
Total		600,981	574,752	(26,229)	600,981

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	11,452	12,654	1,202	11,452
1200 Employees' Salaries & Wages	68,873	64,347	(4,526)	68,873
1300 Bonuses	-	-	-	-
1400 Income Supplements	-	-	-	-
1500 Social Security Contributions	6,317	5,613	(704)	6,317
1600 Allowances	13,350	13,350	-	13,350
1700 Overtime	-	-	-	-
	99,992	95,964	(4,028)	99,992

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	6,041	4,875	(1,166)	6,041
2200-2259 Public Materials & Supplies	6,021	3,000	(3,021)	6,021
2300-2399 Repairs & upkeep	37,957	28,500	(9,457)	37,957
2400-2449 Rent	404	1,125	721	404
3010 Street Lightning	4,558	5,250	692	4,558
3020 Lease of Equipment	-	-	-	-
3030 Insurance	1,851	2,625	774	1,851
3035 Bank Charges	428	75	(353)	428
3038 Penalties	-	-	-	-
3041 Refuse Collection	80,333	84,750	4,417	80,333
3042 Bulky Refuse Collection	10,351	9,000	(1,351)	10,351
3043 Bins on wheels	597	750	153	597
3045 Bring in sites	15,428	16,000	572	15,428
3051 Road & Street Cleaning	75,854	64,125	(11,729)	75,854
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053 Cleaning of Public Conveniences	14,238	14,250	12	14,238
3055 Cleaning of Council Premises	633	-	(633)	633
3040 Waste Disposal	53,575	60,500	6,925	53,575
3060 Cleaning & Maintenance of Parks & Gardens	16,088	12,375	(3,713)	16,088
3061 Cleaning & Maintenance of Soft Areas	10,536	12,375	1,839	10,536
3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-
3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-
6064 Other Contractual Services	-	2,400	2,400	-
3070-3090 Consultation Fees	-	300	300	-
3100-3139 Contract & Project Management	11,769	9,825	(1,944)	11,769
3300-3379 Hospitality	981	3,375	2,394	981
3380-3389 Community	8,137	12,750	4,613	8,137
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	5,109	750	(4,359)	5,109
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	-	-	-	-
Others	765	2,250	1,485	765
	361,654	351,225	(10,429)	361,654

8 Administration

2150-2199 Office Utilities	3,919	3,300	(619)	3,919
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	-	-	-	-
2500-2599 National & International Memberships	-	-	-	-
2600-2699 Office Services	2,285	4,875	2,590	2,285
2700-2799 Transport	236	8,625	8,389	236
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	1,607	1,500	(107)	1,607
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	19,204	9,375	(9,829)	19,204
3200-3299 Training	4,700	-	(4,700)	4,700
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	-	375	375	-
	31,951	28,050	(3,901)	31,951

9 Finance Costs

3036 Interest on Bank Loan	6,514	10,500	3,986	6,514
	6,514	10,500	3,986	6,514

Detailed Statement 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 September 2021	71,435	67,785	(3,650)	71,435
				-
	71,435	67,785	(3,650)	71,435
Total	571,546	553,524	(18,022)	571,546
11 Inventories				
5201-5249 Stationery	323	323		323
5250-5299 Consumables				-
				-
	323	323	-	323
12 Receivables				
0201-0209 Receivables	102,206	74,914	(27,292)	102,206
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	63,100	21,079	(42,021)	63,100
				-
	165,306	95,993	(69,313)	165,306
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	502,196	459,451	(42,745)	502,196
	502,196	459,451	(42,745)	502,196
14 Payables				
4000 Payables	129,312	229,835	100,523	129,312
4100 Accruals	15,028	28,338	13,310	15,028
4150 Deferred Income	-	146,459	146,459	-
Short-term Borrowings	3,200		(3,200)	3,200
Subvention given in advance and income for belvedere	265,680	-	(265,680)	265,680
	413,220	404,632	(8,588)	413,220
15 Non Current Liabilities				
4200 Long Term Borrowing	182,174	209,005	26,831	182,174
	182,174	209,005	26,831	182,174

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

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€											Total €	
	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%	€			
Cost													
As at 1st January 2021	1,100	156,214	337,132	15,046	34,921	24,097	64,021	1,182,689	1,075,563				2,890,783
Additions	-	-	-	-	180	-	-	14,251	-				14,431
Disposals	-	-	-	-	-	-	-	-	-				-
As at end of September 2021	1,100	156,214	337,132	15,046	35,101	24,097	64,021	1,196,940	1,075,563				2,905,214
Grants/ other reimbursements													
As at 1st January 2021	-	-	-	-	-	-	19,800	376,051	337,755				733,606
Additions	-	-	-	-	-	-	-	-	-				-
As at end of September 2021	-	-	-	-	-	-	19,800	376,051	337,755				733,606
Accumulated Depreciation													
As at 1st January 2021	-	82,920	22,268	15,046	30,566	13,564	44,221	738,862	644,966				1,592,413
Charge for the period	-	7,779	2,469	-	1,473	2,337	-	24,918	32,459				71,435
Released on disposal	-	-	-	-	-	-	-	-	-				-
As at end of September 2021	-	90,699	24,737	15,046	32,039	15,901	44,221	763,780	677,425				1,663,848
NBV													
As at end of September 2021	1,100	65,515	312,395	-	3,062	8,196	-	57,109	60,383				507,760

MARSA LOCAL COUNCIL

CASH SURPLUS FROM OPERATIONS

Jan to July 2021

Profit and per Q2 Accounts	92,163.00	92,163.00
Less 2020 Wasteserv payment by DLG	- 103,451.00	- 103,451.00
Add depreciation	47,623.00	
Add Wasteserv amounts to be refunded by DLG Jan to June 2021	33,569.00	33,569.00
Add Interest Jan to June 2021	4,197.00	
Less Loan repayments Jan to June 2021	- 12,653.00	
Cash surplus over Jan to June 2021	<u>61,448.00</u>	<u>22,281.00</u>
Monthly Cash surplus	10,241.00	