



Il-Marsa

Marsa Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2021 (Quarter 4)

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Overview and Summary

The financial report covers the year ended 31 December 2021. During this year under review the Council's revenue amounted to € 735,145. The total expenditure amounted to € 775,544 after taking into consideration depreciation of property, plant and equipment amounting to € 93,567.

The Council's Government allocation for the period amounted to € 601,336. Other government income amounted to Euro 74,880 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 year ended 31 December 2021 amounted to € 18,532.

The Local Council has also invoiced Wastserv for refunding of Organic Waste costs of Euro 36,792

Salary costs amounted to € 143,141 while Operations and Maintenance amounted to € 489,095. During the period the Administration costs amounted to € 41,153 and the Council incurred finance costs of Euro 8,588. During the period the Local Council purchased plant and equipment to the value of € 130,763. These consists in works in Triq il Marsa of Euro 11,617, an amount of Euro 5,400 in respect of cat shelters, an E-van for the value of Euro 38,940 and Works on the Belvedere Garden amounting to Euro 74,806. A grant of Euro 23,250 was received on the purchase of the E-Van.

The financial performance for the year ended 31 December 2021 resulted in a deficit of € (40,399).

Mayor

Edward Spiteri Audibert
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2021 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Income				
Funds received from Central Government (1)	676,216	695,336	19,120	676,216
Income raised from Bye-Laws (2)	18,593	17,000	(1,593)	18,593
Income raised from LES (3)	44	-	(44)	44
Investment Income (4)	-	-	-	-
Other Income (5)	40,292	54,000	13,708	40,292
TOTAL	735,145	766,336	31,191	735,145
Expenditure				
Personal Emoluments (6)	143,141	127,952	(15,189)	143,141
Operations and Maintenance (7)	489,095	473,633	(15,462)	489,095
Administration (8)	41,153	37,400	(3,753)	41,153
Finance Cost (9)	8,588	14,000	5,412	8,588
Other Expenditure (10)	93,567	90,380	(3,187)	93,567
TOTAL	775,544	743,365	(32,179)	775,544
Surplus / Deficit	(40,399)	22,971	63,370	(40,399)

Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	578,710	498,300	(80,410)	578,710
Current Assets				
Inventories (11)	323	323	-	323
Receivables (12)	63,347	95,993	32,646	63,347
Cash and Cash Equivalents (13)	624,232	459,451	(164,781)	624,232
Total Current Assets	687,902	555,767	(132,135)	687,902
Current Liabilities				
Payables (14)	561,436	404,632	(156,804)	561,436
Total Current Liabilities	561,436	404,632	(156,804)	561,436
Net Current Assets	126,466	151,135	24,669	126,466
Non-current liabilities (15)	194,820	209,005	14,185	194,820
Net Assets	510,356	440,430	(69,926)	510,356
Reserves				
Retained Funds	510,356	440,430	(69,926)	510,356

Financial Situation Indicator

DESCRIPTION				
Current Assets	687,902	555,767	(132,135)	687,902
Current Liabilities	561,436	404,632	(156,804)	561,436
Working Capital	126,466	151,135	24,669	126,466
Government Allocation	601,334	601,334	-	601,334
FSI	21 %	25 %		21 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(40,399)	22,971	63,370	(40,399)
Adjustments for:				
Depreciation	93,567	90,380	(3,187)	93,567
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	(48,436)	106,093	154,529	(48,436)
Interest paid				-
Income received in advance	265,680	146,459	(119,221)	265,680
<i>Net cash from operating activities</i>	217,244	252,552	35,308	217,244
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				-
<i>Net cash used in investing activities</i>	(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)
<i>Net cash from financing activities</i>	(36,227)	-	36,227	(36,227)
Net increase/(decrease) in cash & cash equivalents	166,586	225,552	58,966	166,586
Cash & cash equivalents at beginning of year	287,908	287,908	-	287,908
Cash & cash equivalents at end of Quarter	454,494	513,460	58,966	454,494

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	601,336	601,336	-	601,336
0002-0004 In terms of section 58 CAP 363	53,464	83,000	29,536	53,464
0005-0019 Other income	21,416	11,000	(10,416)	21,416
	676,216	695,336	19,120	676,216
2 Income raised from Bye-Laws				
0021-0025 Community Services	61	-	(61)	61
0026-0035 Income from Permits	18,532	17,000	(1,532)	18,532
	18,593	17,000	(1,593)	18,593
3 Local Enforcement Income				
0037 Commission from Regional Committees			-	-
0038-0055 Contraventions	44		(44)	44
	44	-	(44)	44
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	3,500	-	(3,500)	3,500
0110-0119 Contributions				-
0120-0129 General Income	36,792	54,000	17,208	36,792
	40,292	54,000	13,708	40,292
Total	735,145	766,336	31,191	735,145

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	15,270	16,872	1,602	15,270
	1200 Employees' Salaries & Wages	100,915	85,796	(15,119)	100,915
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	8,625	7,484	(1,141)	8,625
	1600 Allowances	17,800	17,800	-	17,800
	1700 Overtime	531	-	(531)	531
		143,141	127,952	(15,189)	143,141
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	7,503	6,500	(1,003)	7,503
	2200-2259 Public Materials & Supplies	9,074	4,000	(5,074)	9,074
	2300-2399 Repairs & upkeep	46,559	38,000	(8,559)	46,559
	2400-2449 Rent	696	1,500	804	696
	3010 Street Lighting	19,158	7,000	(12,158)	19,158
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	3,074	3,500	426	3,074
	3035 Bank Charges	577	100	(477)	577
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	91,428	93,000	1,572	91,428
	3042 Bulky Refuse Collection	13,215	12,000	(1,215)	13,215
	3043 Bins on wheels	1,211	1,000	(211)	1,211
	3045 Bring in sites	19,157	21,333	2,176	19,157
	3051 Road & Street Cleaning	99,220	85,500	(13,720)	99,220
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	18,984	19,000	16	18,984
	3055 Cleaning of Council Premises	2,490	-	(2,490)	2,490
	3040 Waste Disposal	80,600	106,000	25,400	80,600
	3060 Cleaning & Maintenance of Parks & Gardens	21,234	16,500	(4,734)	21,234
	3061 Cleaning & Maintenance of Soft Areas	14,048	16,500	2,452	14,048
	3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-
	6064 Other Contractual Services	-	3,200	3,200	-
	3070-3090 Consultation Fees	-	400	400	-
	3100-3139 Contract & Project Management	12,233	13,100	867	12,233
	3300-3379 Hospitality	1,801	4,500	2,699	1,801
	3380-3389 Community	20,948	17,000	(3,948)	20,948
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	5,120	1,000	(4,120)	5,120
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
	Others	765	3,000	2,235	765
		489,095	473,633	(15,462)	489,095
8	Administration				
	2150-2199 Office Utilities	5,911	4,400	(1,511)	5,911
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	-	-	-	-
	2500-2599 National & International Memberships	-	-	-	-
	2600-2699 Office Services	4,186	6,500	2,314	4,186
	2700-2799 Transport	242	11,500	11,258	242
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	3,596	2,000	(1,596)	3,596
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	22,518	12,500	(10,018)	22,518
	3200-3299 Training	4,700	-	(4,700)	4,700
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	-	500	500	-
		41,153	37,400	(3,753)	41,153
9	Finance Costs				
	3036 Interest on Bank Loan	8,588	14,000	5,412	8,588
		8,588	14,000	5,412	8,588

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 December 2021	93,567	90,380	(3,187)	93,567
				-
	93,567	90,380	(3,187)	93,567
Total	775,544	743,365	(32,179)	775,544
11 Inventories				
5201-5249 Stationery	323	323		323
5250-5299 Consumables				-
	323	323	-	323
12 Receivables				
0201-0209 Receivables	28,012	74,914	46,902	28,012
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	35,335	21,079	(14,256)	35,335
				-
	63,347	95,993	32,646	63,347
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	624,232	459,451	(164,781)	624,232
	624,232	459,451	(164,781)	624,232
14 Payables				
4000 Payables	68,358	229,835	161,477	68,358
4100 Accruals	35,385	28,338	(7,047)	35,385
4150 Deferred Income	-	146,459	146,459	-
Short-term Borrowings	3,200		(3,200)	3,200
Payments received in advance	454,493	-	(454,493)	454,493
	561,436	404,632	(156,804)	561,436
15 Non Current Liabilities				
4200 Long Term Borrowing	194,820	209,005	14,185	194,820
	-			-
	194,820	209,005	14,185	194,820

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		Total
	Motor Vehicles	Office Furn & Fixtures	Buildings	Assets under Const & Street Signs	Office Equipment	Computer Equip & Soft.	Plant and Machinery	Urban Improvement	Special Programmes		
0%		8%	1%	100%	20%	25%	20%	10%	10%		
Cost		€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	-	156,214	337,132	16,146	34,921	24,097	64,021	1,182,689	1,075,563		2,890,783
Additions	38,940	-	-	74,806	-	-	5,400	11,617	-		130,763
Disposals											-
As at end of December 2021	38,940	156,214	337,132	90,952	34,921	24,097	69,421	1,194,306	1,075,563		3,021,546
Grants/ other reimbursements											
As at 1st January 2021	-	-	-	-	-	-	19,800	376,051	337,755		733,606
Additions	23,250										23,250
As at end of December 2021	23,250	-	-	-	-	-	19,800	376,051	337,755		756,856
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	262	10,680	3,292	-	2,206	3,691	90	47,056	26,290		93,567
Released on disposal											-
As at end of December 2021	262	93,600	25,560	15,046	32,772	17,255	44,311	785,918	671,256		1,685,980
NBV	15,428	62,614	311,572	75,906	2,149	6,842	5,310	32,337	66,552		578,710

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	