



Il-Marsa

Marsa Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (Quarter 1)

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

The financial report covers the period ended from 1 January 2023 to 31 March 2023. During this period under review the Council's revenue amounted to € 198,134. The total expenditure amounted to € 238,674 after taking into consideration depreciation of property, plant and equipment amounting to € 14,309.

The Council's Government allocation for the period amounted to € 156,109. Income from other government organisation amounted to Euro 33,412. Income from permits amounted to Euro 6,565. Other income amounted to Euro 983.

Income from LES amounted to Euro 1,065 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

Salary costs amounted to € 43,749 while Operations and Maintenance amounted to € 166,692. Included with operations and maintenance there is community and social event costs of Euro 21,087.

During the period there were additions of Euro 2,354 to property, plant and equipment.

The financial performance for the period ended from 1 January 2023 to 31 March 2023 resulted in a deficit of € (40,540).



Josef Azzopardi
Mayor



Edward Spiteri Audibert
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	189,521	163,609	(25,912)	189,521
Income raised from Bye-Laws (2)	6,565	5,000	(1,565)	6,565
Income raised from LES (3)	1,065	1,250	185	1,065
Investment Income (4)	-	-	-	-
Other Income (5)	983	15,875	15,375	500
TOTAL	198,134	185,734	(11,917)	197,651
Expenditure				
Personal Emoluments (6)	43,749	45,555	1,806	43,749
Operations and Maintenance (7)	166,692	114,725	(51,967)	#REF!
Administration (8)	12,103	9,925	(2,178)	12,103
Finance Cost (9)	1,821	2,000	179	1,821
Other Expenditure (10)	14,309	15,749	(5,037)	20,786
TOTAL	238,674	187,954	(57,197)	#REF!
Surplus / Deficit	(40,540)	(2,220)	45,280	#REF!

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	458,280	413,906		413,906
Current Assets				
Inventories (11)	322	323	1	322
Receivables (12)	113,896	95,960	(17,936)	113,896
Cash and Cash Equivalents (13)	182,864	220,022	37,158	182,864
Total Current Assets	297,082	316,305	19,223	297,082
Current Liabilities				
Payables (14)	184,453	140,702	(43,751)	184,453
Total Current Liabilities	184,453	140,702	(43,751)	184,453
Net Current Assets	112,629	175,603	62,974	112,629
Non-current liabilities (15)	172,427	159,364	(13,063)	172,427
Net Assets	398,482	430,145	76,037	354,108
Reserves				
Retained Funds	376,585	430,145	97,934	332,211

Financial Situation Indicator

DESCRIPTION					
Current Assets		297,082	316,305	19,223	297,082
Current Liabilities		184,453	140,702	(43,751)	184,453
Working Capital		112,629	175,603	62,974	112,629
Government Allocation		624,437	624,437	0	624,437
FSI		18 %	28 %		18 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(40,540)	(2,220)	45,280	#REF!
Adjustments for:				
Depreciation	14,309	15,749	(5,037)	20,786
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	22,419	(4,879)	(27,298)	22,419
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(17,940)	(191)	17,749	(17,940)
Decrease / (Increase) in inventories	-		-	-
Decrease / (Increase) in inventories	-		-	-
Cash generated from operations	(21,752)	8,459	30,694	#REF!
Interest paid				-
<i>Net cash from operating activities</i>	(21,752)	8,459	30,694	#REF!
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,354)		2,354	(2,354)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received				-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,354)	-	2,354	(2,354)
Cash flows from financing activities				
Proceeds from long-term borrowings	(4,593)			-
Interest Paid				-
Bank Loan Repayments		-	-	-
<i>Net cash from financing activities</i>	(4,593)	-	-	-
Net increase/(decrease) in cash & cash equivalents	(28,699)	8,459	33,048	#REF!
Cash & cash equivalents at beginning of year	211,563	211,563	-	211,563
Cash & cash equivalents at end of Quarter	182,864	220,022	33,048	#REF!

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	156,109	156,109	0	156,109
	0002-0004 In terms of section 58 CAP 363	-	-	-	-
	0005-0019 Other income	33,412	7,500	(25,912)	33,412
		189,521	163,609	(25,912)	189,521
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-	-	-	-
	0026-0035 Income from Permits	6,565	5,000	(1,565)	6,565
		6,565	5,000	(1,565)	6,565
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,065	1,250	185	1,065
	0038-0055 Contraventions	-	-	-	-
		1,065	1,250	185	1,065
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	125	(375)	500
	0110-0119 Contributions	-	15,750	15,750	-
	0120-0129 General Income	483	-	-	-
		983	15,875	15,375	500
	Total	198,134	185,734	(11,917)	197,651

Detailed Expenditure

DESCRIPTION

6 i)	DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2023	the Period	2023
		€	€	€	€
	Personal Emoluments				
	1100 Mayor's Allowance	4,001	4,001	(0)	4,001
	1200 Employees' Salaries & Wages	31,613	33,321	1,708	31,613
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions				-
	1600 Allowances	2,918	3,533	615	2,918
	1700 Overtime	4,450	4,450	-	4,450
		767	250	(517)	767
		43,749	45,555	1,806	43,749

DESCRIPTION

7	DESCRIPTION	€	€	€	€
	Operations and Maintenance				
	2100-2149 Public Utilities	2,504	2,500	(4)	2,504
	2200-2259 Public Materials & Supplies	1,824	2,500	676	1,824
	2300-2399 Repairs & upkeep	9,595	5,000	(4,595)	9,595
	2400-2449 Rent				
	3010 Street Lightning	175	175	-	175
	3020 Lease of Equipment	21,195	5,000	(16,195)	21,195
	3030 Insurance				-
	3035 Bank Charges	1,951	1,950	(1)	1,951
	3038 Penalties	100	225	125	100
	3041 Refuse Collection				-
	3042 Bulky Refuse Collection	8,770	17,500	8,730	6,270
	3043 Bins on wheels	2,528	3,500	972	2,528
	3045 Bring in sites	-			-
	3051 Road & Street Cleaning	29,397	5,000	(24,397)	29,397
	3052 Cleaning & Maintenance of Non-Urban Areas	17,680	30,000	12,320	17,680
	3053 Cleaning of Public Conveniences				-
	3055 Cleaning of Council Premises	1,115	5,000	3,885	1,115
	3040 Waste Disposal	210	250	40	210
	3060 Cleaning & Maintenance of Parks & Gardens	18,568	15,000	(3,568)	#REF!
	3061 Cleaning & Maintenance of Soft Areas	8,972	9,375	403	8,972
	3062 Cleaning & Maintenance of Beaches & CA	21,014	7,500	(13,514)	21,014
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management				-
	3300-3379 Hospitality				-
	3380-3389 Community				-
	3390-3394 Donations	21,087	3,750	(17,337)	21,087
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects	7	500	493	7
	3800-3899 Twinning				-
					-
		166,692	114,725	(51,967)	#REF!

8 Administration

	2150-2199 Office Utilities	1,706	1,500	(206)	1,706
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships				-
	2600-2699 Office Services				-
	2700-2799 Transport	1,426	1,050	(376)	1,426
	2800-2899 Travel		125	125	-
	2900-2999 Information Services				-
	3050 Office Cleaning	4,927	1,000	(3,927)	4,927
	3410-3199 Professional Services				-
	3200-3299 Training	4,044	6,000	1,956	4,044
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		250	250	-
					-
		12,103	9,925	(2,178)	12,103

9 Finance Costs

	3036 Interest on Bank Loan	1,821	2,000	179	1,821
					-
		1,821	2,000	179	1,821

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
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 2023	14,309	15,749	(5,037)	20,786
				-
	14,309	15,749	(5,037)	20,786
Total	238,674	187,954	(57,197)	#REF!
11 Inventories				
5201-5249 Stationery	322	323	1	322
5250-5299 Consumables				-
				-
	322	323	1	322
12 Receivables				
0201-0209 Receivables	30,950	24,329	(6,621)	30,950
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	82,946	71,631	(11,315)	82,946
				-
	113,896	95,960	(17,936)	113,896
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	182,864	220,022	37,158	182,864
	182,864	220,022	37,158	182,864
14 Payables				
4000 Payables	120,437	53,360	(67,077)	120,437
4100 Accruals	42,684	87,342	44,658	42,684
4150 Deferred Income	-	-	-	-
Short-term Borrowings	-	-	-	-
Payments in advance	21,332	-	(21,332)	21,332
	184,453	140,702	(43,751)	184,453
15 Non Current Liabilities				
4200 Long Term Borrowing	172,427	159,364	(13,063)	172,427
				-
	172,427	159,364	(13,063)	172,427

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	Motor Vehicles	Office Furn & Fixtures	Buildings	Assets under Const & Street Signs	Office Equipment	Computer Equip & Soft.	Plant and Machinery	Urban Improvement	Special Programmes	Total
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	42,260	160,909	337,132	16,146	35,447	24,097	69,421	1,194,306	1,467,555	3,347,273
Additions	2,225	129			-					2,354
Disposals										-
As at end of March 2023	44,485	161,038	337,132	16,146	35,447	24,097	69,421	1,194,306	1,467,555	3,349,627
Grants/ other reimbursements										
As at 1st January 2023	34,250						19,800	376,051	702,184	1,132,285
Additions										
As at end of March 2023	34,250	-	-	-	-	-	19,800	376,051	702,184	1,132,285
Accumulated Depreciation										
As at 1st January 2023	1,532	104,479	28,931	15,046	34,619	20,580	45,391	808,230	685,945	1,744,753
Charge for the period	401	2,744	843	-	207	586	270	5,298	3,960	14,309
Released on disposal										-
As at end of March 2023	1,933	107,223	29,774	15,046	34,826	21,166	45,661	813,528	689,905	1,759,062
NBV										
As at end of March 2023	8,302	53,815	307,358	1,100	621	2,931	3,960	4,727	75,466	458,280