



Il-Marsa

Marsa Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2023 (Quarter 2)

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Overview and Summary

The financial report covers the period ended from 1 January 2023 to 30 June 2023. During this period under review the Council's revenue amounted to € 422,972. The total expenditure amounted to € 446,547 after taking into consideration depreciation of property, plant and equipment amounting to € 17,360.

The Council's Government allocation for the period amounted to € 312,218. Income from other government organisation amounted to Euro 95,848. Income from permits amounted to Euro 11,438. Other income amounted to Euro 983.

Income from LES amounted to Euro 2,485 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

Salary costs amounted to € 87,393 while Operations and Maintenance amounted to € 315,269. Included with operations and maintenance there is community and social event costs of Euro 23,896.

During the period there were additions of Euro 2,815 to property, plant and equipment.

The financial performance for the period ended from 1 January 2023 to 30 June 2023 resulted in a deficit of € (23,575).



Josef Azzopardi
Mayor



Edward Spiteri Audibert
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2023 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	315,218	327,219	12,001	315,218
Income raised from Bye-Laws (2)	11,438	10,000	(1,438)	11,438
Income raised from LES (3)	2,485	2,500	15	2,485
Investment Income (4)	-	-	-	-
Other Income (5)	93,831	31,750	(61,598)	93,348
TOTAL	422,972	371,469	(51,021)	422,489
Expenditure				
Personal Emoluments (6)	87,393	91,111	3,718	87,393
Operations and Maintenance (7)	315,629	229,450	(86,179)	#REF!
Administration (8)	22,531	19,850	(2,681)	22,531
Finance Cost (9)	3,634	4,000	366	3,634
Other Expenditure (10)	17,360	31,498	10,712	20,786
TOTAL	446,547	375,908	(74,065)	#REF!
Surplus / Deficit	(23,575)	(4,440)	23,045	#REF!

Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	455,690	413,906	(41,784)	455,690
Current Assets				
Inventories (11)	322	323	1	322
Receivables (12)	143,744	95,960	(47,784)	143,744
Cash and Cash Equivalents (13)	128,006	220,022	92,016	128,006
Total Current Assets	272,072	316,305	44,233	272,072
Current Liabilities				
Payables (14)	144,046	140,702	(3,344)	144,046
Total Current Liabilities	144,046	140,702	(3,344)	144,046
Net Current Assets	128,026	175,603	47,577	128,026
Non-current liabilities (15)	167,826	159,364	(8,462)	167,826
Net Assets	415,890	430,145	14,255	415,890
Reserves				
Retained Funds	415,890	430,145	14,255	415,890

Financial Situation Indicator

DESCRIPTION				
Current Assets	272,072	316,305	44,233	272,072
Current Liabilities	144,046	140,702	(3,344)	144,046
Working Capital	128,026	175,603	47,577	128,026
Government Allocation	624,437	624,437	1	624,437
FSI	21 %	28 %		21 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Cash flow from operating activities				
Surplus for the year	(23,575)	(4,440)	23,045	#REF!
Adjustments for:				
Depreciation	17,360	31,498	10,712	20,786
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(24,501)	(4,879)	19,622	(24,501)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(45,433)	(191)	45,242	(45,433)
Decrease / (Increase) in inventories	-		-	-
Decrease / (Increase) in inventories	-		-	-
Cash generated from operations	(76,149)	21,988	98,620	#REF!
Interest paid				-
<i>Net cash from operating activities</i>	(76,149)	21,988	98,620	#REF!
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,815)		2,815	(2,815)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received				-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,815)	-	2,815	(2,815)
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	(83,557)	21,988	101,435	#REF!
Cash & cash equivalents at beginning of year	211,563	211,563	-	211,563
Cash & cash equivalents at end of Quarter	128,006	233,551	101,435	#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	312,218	312,219	1	312,218
0002-0004	-	-	-	-
0005-0019	3,000	15,000	12,000	3,000
	315,218	327,219	12,001	315,218
2	Income raised from Bye-Laws			
0021-0025	-	-	-	-
0026-0035	11,438	10,000	(1,438)	11,438
	11,438	10,000	(1,438)	11,438
3	Local Enforcement Income			
0037	2,485	2,500	15	2,485
0038-0055	-	-	-	-
	2,485	2,500	15	2,485
4	Investment Income			
0091-0095	-	-	-	-
0096-0099	-	-	-	-
	-	-	-	-
5	Sponsorships			
0066-0069	-	-	-	-
0070-0075	-	-	-	-
0076-0080	-	-	-	-
0081-0089	-	-	-	-
0100-0109	500	250	(250)	500
0110-0119	92,848	31,500	(61,348)	92,848
0120-0129	483	-	-	-
	93,831	31,750	(61,598)	93,348
Total	422,972	371,469	(51,021)	422,489

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	8,001	8,002	1	8,001
1200	Employees' Salaries & Wages	63,863	66,643	2,780	63,863
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	5,862	7,067	1,205	5,862
1600	Allowances	8,900	8,900	-	8,900
1700	Overtime	767	500	(267)	767
		87,393	91,111	3,718	87,393
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	4,186	5,000	814	4,186
2200-2259	Public Materials & Supplies	2,554	5,000	2,446	2,554
2300-2399	Repairs & upkeep	28,187	10,000	(18,187)	28,187
2400-2449	Rent	350	350	-	350
3010	Street Lightning	24,315	10,000	(14,315)	24,315
3020	Lease of Equipment		-	-	-
3030	Insurance	3,902	3,900	(2)	3,902
3035	Bank Charges	257	450	193	257
3038	Penalties		-	-	-
3041	Refuse Collection	28,060	35,000	6,940	23,060
3042	Bulky Refuse Collection	5,134	7,000	1,866	5,134
3043	Bins on wheels		-	-	-
3045	Bring in sites	51,491	10,000	(41,491)	51,491
3051	Road & Street Cleaning	42,752	60,000	17,248	42,752
3052	Cleaning & Maintenance of Non-Urban Areas		-	-	-
3053	Cleaning of Public Conveniences	3,982	10,000	6,018	3,982
3055	Cleaning of Council Premises	229	500	271	229
3040	Waste Disposal	40,312	30,000	(10,312)	#REF!
3060	Cleaning & Maintenance of Parks & Gardens	12,385	18,750	6,365	12,385
3061	Cleaning & Maintenance of Soft Areas	43,630	15,000	(28,630)	43,630
3062	Cleaning & Maintenance of Beaches & CA				-
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	23,896	7,500	(16,396)	23,896
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	7	1,000	993	7
3700-3799	EU Projects				-
3800-3899	Twinning				-
		315,629	229,450	(86,179)	#REF!
8	Administration				
2150-2199	Office Utilities	3,520	3,000	(520)	3,520
2260-2299	Office Materials & Supplies		-	-	-
2450-2499	Office Rent		-	-	-
2500-2599	National & International Memberships		-	-	-
2600-2699	Office Services	3,032	2,100	(932)	3,032
2700-2799	Transport		250	250	-
2800-2899	Travel		-	-	-
2900-2999	Information Services	6,697	2,000	(4,697)	6,697
3050	Office Cleaning		-	-	-
3410-3199	Professional Services	9,282	12,000	2,718	9,282
3200-3299	Training				-
3345	Office Hospitality		-	-	-
3400-3499	Incidental Expenses		500	500	-
		22,531	19,850	(2,681)	22,531
9	Finance Costs				
3036	Interest on Bank Loan	3,634	4,000	366	3,634
		3,634	4,000	366	3,634

Detailed Statment 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 June 2023	17,360	31,498	10,712	20,786
				-
	17,360	31,498	10,712	20,786
Total	446,547	375,908	(74,065)	#REF!
11 Inventories				
5201-5249 Stationery	322	323	1	322
5250-5299 Consumables				-
				-
	322	323	1	322
12 Receivables				
0201-0209 Receivables	51,736	24,329	(27,407)	51,736
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	92,008	71,631	(20,377)	92,008
				-
	143,744	95,960	(47,784)	143,744
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	128,006	220,022	92,016	128,006
	128,006	220,022	92,016	128,006
14 Payables				
4000 Payables	111,148	53,360	(57,788)	111,148
4100 Accruals	11,564	87,342	75,778	11,564
4150 Deferred Income	-	-	-	-
Short-term Borrowings	-	-	-	-
Payments in advance	21,334	-	(21,334)	21,334
	144,046	140,702	(3,344)	144,046
15 Non Current Liabilities				
4200 Long Term Borrowing	167,826	159,364	(8,462)	167,826
				-
	167,826	159,364	(8,462)	167,826

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	590			-					2,815
Disposals											-
As at end of June 2023		44,485	161,499	337,132	16,146	35,447	24,097	69,421	1,194,306	1,467,555	3,350,088
Grants/ other reimbursements											
As at 1st January 2023		34,250						19,800	376,051	702,184	1,132,285
Additions											
As at end of June 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 Released on disposal		1,023	5,487	1,686	-	-	587	540	118	7,919	17,360
As at end of June 2023		2,555	109,966	30,617	15,046	34,619	21,167	45,931	808,348	693,864	1,762,113
NBV	As at end of June 2023	7,680	51,533	306,515	1,100	828	2,930	3,690	9,907	71,507	455,690