



Il-Marsa

Marsa Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

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Overview and Summary

The financial report covers the period ended from 1 January 2023 to 30 September 2023. During this period under review the Council's revenue amounted to € 708,855 The total expenditure amounted to € 760,923 after taking into consideration depreciation of property, plant and equipment amounting to € 25,530.

The Council's Government allocation for the period amounted to € 468,327. Out of this, an amount of Euro 53,904 has been retained by the DLG. Income from other government organisation amounted to Euro 217,439. Out of this an amount of Euro 84,321 was received in October. Income from permits amounted to Euro 18,201. Other income amounted to Euro 983.

Income from LES amounted to Euro 3,905 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

Salary costs amounted to € 131,145 while Operations and Maintenance amounted to € 492,319. Included with operations and maintenance there is community and social event costs of Euro 27,733.

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 September 2023 resulted in a deficit of € (52,068).



Josef Azzopardi
Mayor



Edward Spiteri Audibert
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	468,327	490,828	22,501	468,327
Income raised from Bye-Laws (2)	18,201	15,000	(3,201)	18,201
Income raised from LES (3)	3,905	3,750	(155)	3,905
Investment Income (4)	-	-	-	-
Other Income (5)	218,422	47,625	(170,314)	217,939
TOTAL	708,855	557,203	(151,169)	708,372
Expenditure				
Personal Emoluments (6)	131,145	143,916	12,771	131,145
Operations and Maintenance (7)	571,118	344,175	(226,943)	#REF!
Administration (8)	27,733	29,775	2,042	27,733
Finance Cost (9)	5,397	6,000	603	5,397
Other Expenditure (10)	25,530	47,246	26,460	20,786
TOTAL	760,923	571,112	(185,067)	#REF!
Surplus / Deficit	(52,068)	(13,909)	33,898	#REF!

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Non-current Assets				
Property, Plant and Equipment (17)	441,310	413,906	27,404	386,502
Current Assets				
Inventories (11)	322	323	1	322
Receivables (12)	168,687	95,960	(18,823)	114,783
Cash and Cash Equivalents (13)	147,927	220,022	72,095	147,927
Total Current Assets	316,936	316,305	53,273	263,032
Current Liabilities				
Payables (14)	207,674	140,702	(66,972)	207,674
Total Current Liabilities	207,674	140,702	(66,972)	207,674
Net Current Assets	109,262	175,603	120,245	55,358
Non-current liabilities (15)	163,175	159,364	(3,811)	163,175
Net Assets	387,397	430,145	151,460	278,685
Reserves				
Retained Funds	387,397	430,145	42,748	387,397

Financial Situation Indicator

DESCRIPTION					
Current Assets		316,936	316,305	53,273	263,032
Current Liabilities		207,674	140,702	(66,972)	207,674
Working Capital		109,262	175,603	120,245	55,358
Government Allocation		624,437	624,437	1	624,437
FSI		17 %	28 %		9 %

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	(52,068)	(13,909)	33,898	#REF!
Adjustments for:				
Depreciation	25,530	47,246	26,460	20,786
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	26,511	(24,687)	(51,198)	26,511
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	6,663	(191)	(6,854)	6,663
Decrease / (Increase) in inventories	-		-	-
Decrease / (Increase) in inventories	-		-	-
Cash generated from operations	6,636	8,459	2,306	#REF!
Interest paid				-
Subvention retained by DLG	(49,644)			-
<i>Net cash from operating activities</i>	(43,008)	8,459	2,306	#REF!
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,946)		2,946	(2,946)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,946)	-	2,946	(2,946)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments		-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(45,954)	8,459	5,252	#REF!
Cash & cash equivalents at beginning of year	211,563	211,563	-	211,563
Cash & cash equivalents at end of Quarter	165,609	220,022	5,252	#REF!

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	468,327	468,328	1	468,327
0002-0004 In terms of section 58 CAP 363	-		-	-
0005-0019 Other income	-	22,500	22,500	-
	468,327	490,828	22,501	468,327
2 Income raised from Bye-Laws				
0021-0025 Community Services			-	-
0026-0035 Income from Permits	18,201	15,000	(3,201)	18,201
	18,201	15,000	(3,201)	18,201
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,905	3,750	(155)	3,905
0038-0055 Contraventions		-	-	-
	3,905	3,750	(155)	3,905
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5				
0056-0065 Sponsorships		-	-	-
0066-0069 Documents & Information		-	-	-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	500	375	(125)	500
0110-0119 Contributions	217,439	47,250	(170,189)	217,439
0120-0129 General Income	483			-
	218,422	47,625	(170,314)	217,939
Total	708,855	557,203	(151,169)	708,372

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	12,002	12,002	0	12,002
	1200 Employees' Salaries & Wages	96,215	99,964	3,749	96,215
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	8,811	10,600	1,789	8,811
	1600 Allowances	13,350	13,350	-	13,350
	1700 Overtime	767	8,000	7,233	767
		131,145	143,916	12,771	131,145
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	6,566	7,500	934	6,566
	2200-2259 Public Materials & Supplies	3,918	7,500	3,582	3,918
	2300-2399 Repairs & upkeep	38,615	15,000	(23,615)	38,615
	2400-2449 Rent	526	525	(1)	526
	3010 Street Lightning	27,635	15,000	(12,635)	27,635
	3020 Lease of Equipment				-
	3030 Insurance	4,932	5,850	918	4,932
	3035 Bank Charges	424	675	251	424
	3038 Penalties				-
	3041 Refuse Collection	52,990	52,500	(490)	45,490
	3042 Bulky Refuse Collection	8,356	10,500	2,144	8,356
	3043 Bins on wheels				-
	3045 Bring in sites	64,914	15,000	(49,914)	64,914
	3051 Road & Street Cleaning	79,105	90,000	10,895	79,105
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	7,168	15,000	7,832	7,168
	3055 Cleaning of Council Premises	355	750	395	355
	3040 Waste Disposal	168,231	45,000	(123,231)	#REF!
	3060 Cleaning & Maintenance of Parks & Gardens	22,627	28,125	5,498	22,627
	3061 Cleaning & Maintenance of Soft Areas	56,746	22,500	(34,246)	56,746
	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	27,896	11,250	(16,646)	27,896
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	114	1,500	1,386	114
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		571,118	344,175	(226,943)	#REF!
8	Administration				
	2150-2199 Office Utilities	5,150	4,500	(650)	5,150
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	3,627	3,150	(477)	3,627
	2700-2799 Transport		375	375	-
	2800-2899 Travel				-
	2900-2999 Information Services	7,144	3,000	(4,144)	7,144
	3050 Office Cleaning				-
	3410-3199 Professional Services	11,812	18,000	6,188	11,812
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses		750	750	-
		27,733	29,775	2,042	27,733
9	Finance Costs				
	3036 Interest on Bank Loan	5,397	6,000	603	5,397
		5,397	6,000	603	5,397

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	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 September 2023	25,530	47,246	26,460	20,786
				-
	25,530	47,246	26,460	20,786
Total	760,923	571,112	(185,067)	#REF!
11 Inventories				
5201-5249 Stationery	322	323	1	322
5250-5299 Consumables				-
				-
	322	323	1	322
12 Receivables				
0201-0209 Receivables	100,520	24,329	(76,191)	100,520
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	14,263	71,631	57,368	14,263
Subvention retained by DLG	53,904			-
	168,687	95,960	(18,823)	114,783
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	147,927	220,022	72,095	147,927
	147,927	220,022	72,095	147,927
14 Payables				
4000 Payables	137,155	53,360	(83,795)	137,155
4100 Accruals	49,185	87,342	38,157	49,185
4150 Deferred Income	-			-
Short-term Borrowings	-			-
Payments in advance	21,334		(21,334)	21,334
	207,674	140,702	(66,972)	207,674
15 Non Current Liabilities				
4200 Long Term Borrowing	163,175	159,364	(3,811)	163,175
	163,175	159,364	(3,811)	163,175

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	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	721	-	-	-	-	-	-	-	2,946
Disposals		-	-	-	-	-	-	-	-	-	-
As at end of September 2023		44,485	161,630	337,132	16,146	35,447	24,097	69,421	1,194,306	1,467,555	3,350,219
Grants/ other reimbursements											
As at 1st January 2023		34,250	-	-	-	-	-	19,800	376,051	702,184	1,132,285
Additions		6,341	-	-	-	-	-	-	-	-	6,341
As at end of September 2023		40,591	-	-	-	-	-	19,800	376,051	702,184	1,138,626
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		1,023	8,231	2,529	-	-	881	810	177	11,879	25,530
Released on disposal		-	-	-	-	-	-	-	-	-	-
As at end of September 2023		2,555	112,710	31,460	15,046	34,619	21,461	46,201	808,407	697,824	1,770,283
NBV	As at end of September 2023	1,339	48,920	305,672	1,100	828	2,636	3,420	9,848	67,547	441,310