



Il-Marsa

Marsa Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2024 (Quarter 2)

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Overview and Summary

The financial report covers the period ended, from 1 January 2024 to 30 June 2024. During this period under review the Council's revenue amounted to € 586,044. The total expenditure amounted to € 624,355 after taking into consideration depreciation of property, plant and equipment amounting to € 16,398.

The Council's Government allocation for the period amounted to € 361,755. Income from other government organisation amounted to Euro 222,344. Income from permits amounted to Euro 16,998. Other income amounted to Euro 110.

Income from LES amounted to Euro 3,203 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

Salary costs amounted to € 86,499 while Operations and Maintenance amounted to € 502,841. Included with operations and maintenance there is community and social event costs of Euro 26,253.

During the period there were additions of Euro 27,084 to property, plant and equipment

The financial performance for the period ended, from 1 January 2024 to 30 June 2024 resulted in a deficit of € (38,351). This deficit is the result of costs increase in refuse collection, tipping fees, illegal dumping costs and cultural expenses.

The manure expenses amounting to Euro 203,938 are being fully refunded by the Local Division department.



Luke Farrugia
Mayor



Mariella Strout
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	361,755	358,350	(3,405)	361,755
Income raised from Bye-Laws (2)	16,998	10,000	(6,998)	16,998
Income raised from LES (3)	3,203	2,000	(1,203)	3,203
Investment Income (4)	-	-	-	-
Other Income (5)	204,048	125,000	(79,048)	204,048
TOTAL	586,004	495,350	(90,654)	586,004
Expenditure				
Personal Emoluments (6)	86,499	94,416	7,917	86,499
Operations and Maintenance (7)	502,841	373,526	(129,315)	502,841
Administration (8)	15,358	20,300	4,942	15,358
Finance Cost (9)	3,259	3,500	241	3,259
Other Expenditure (10)	16,398	16,338	(60)	16,398
TOTAL	624,355	508,080	(116,275)	624,355
Surplus / Deficit	(38,351)	(12,730)	25,621	(38,351)

Statement of Financial Position as at end of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	456,132	464,331	8,199	456,132
Current Assets				
Inventories (11)	322	322	-	322
Receivables (12)	183,463	147,989	(35,474)	183,463
Cash and Cash Equivalents (13)	296,333	135,030	(161,303)	296,333
Total Current Assets	480,118	283,341	(196,777)	480,118
Current Liabilities				
Payables (14)	515,024	239,205	(275,819)	515,024
Total Current Liabilities	515,024	239,205	(275,819)	515,024
Net Current Assets	(34,906)	44,136	79,042	(34,906)
Non-current liabilities (15)	148,888	139,799	(9,089)	148,888
Net Assets	272,338	368,668	96,330	272,338
Reserves				
Retained Funds	272,338	368,668	96,330	272,338

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Current Assets	480,118	283,341	(196,777)	480,118
Current Liabilities	515,024	239,205	(275,819)	515,024
Working Capital	(34,906)	44,136	79,042	(34,906)
Government Allocation			1	
FSI	#DIV/0!	#DIV/0!		#DIV/0!

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(38,351)	(12,730)	25,621	(38,351)
Adjustments for:				
Depreciation	16,398	16,338	(60)	16,398
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	229,726	(47,270)	(276,996)	229,726
Increase / (Decrease) in accruals	(27,395)	370	27,765	(27,395)
Decrease / (Increase) in receivables	(35,474)	(191)	35,283	(35,474)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	144,904	(43,483)	(188,387)	144,904
Interest paid				-
<i>Net cash from operating activities</i>	144,904	(43,483)	(188,387)	144,904
Cash flows from investing activities				
Purchase of property, plant & equipment	(27,084)		27,084	(27,084)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(27,084)	-	27,084	(27,084)
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	117,820	(43,483)	(161,303)	117,820
Cash & cash equivalents at beginning of year	178,513	178,513	-	178,513
Cash & cash equivalents at end of Quarter	296,333	135,030	(161,303)	296,333

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	343,349	343,350	1	343,349
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	18,406	15,000	(3,406)	18,406
	361,755	358,350	(3,405)	361,755
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	16,998	10,000	(6,998)	16,998
	16,998	10,000	(6,998)	16,998
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,203	2,000	(1,203)	3,203
0038-0055 Contraventions				-
	3,203	2,000	(1,203)	3,203
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	110	-	(110)	110
0110-0119 Contributions	203,938	125,000	(78,938)	203,938
0120-0129 General Income				-
	204,048	125,000	(79,048)	204,048
Total	586,004	495,350	(90,654)	586,004

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	8,183	8,250	67	8,183
1200	Employees' Salaries & Wages	63,622	69,600	5,978	63,622
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	5,794	7,066	1,272	5,794
1600	Allowances	8,900	8,900	-	8,900
1700	Overtime	-	600	600	-
		86,499	94,416	7,917	86,499
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	9,093	6,500	(2,593)	9,093
2200-2259	Public Materials & Supplies	1,440	2,500	1,060	1,440
2300-2399	Repairs & upkeep	25,053	30,000	4,947	25,053
2400-2449	Rent	350	350	-	350
3010	Street Lightning	7,590	9,000	1,410	7,590
3020	Lease of Equipment	-	-	-	-
3030	Insurance	2,743	3,500	757	2,743
3035	Bank Charges	520	426	(94)	520
3038	Penalties	-	-	-	-
3041	Refuse Collection	26,545	26,000	(545)	26,545
3042	Bulky Refuse Collection	6,718	6,000	(718)	6,718
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	46,793	50,000	3,207	46,793
3052	Cleaning & Maintenance of Non-Urban Areas	56,059	-	(56,059)	56,059
3053	Cleaning of Public Conveniences	14,550	4,000	(10,550)	14,550
3055	Cleaning of Council Premises	-	500	500	-
3040	Waste Disposal	53,835	42,500	(11,335)	53,835
3060	Cleaning & Maintenance of Parks & Gardens	6,783	17,500	10,717	6,783
3061	Cleaning & Maintenance of Soft Areas	13,949	16,000	2,051	13,949
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	26,253	12,500	(13,753)	26,253
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	629	250	(379)	629
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
	Marsa stables expenses	203,938	146,000	(57,938)	203,938
		502,841	373,526	(129,315)	502,841
8	Administration				
2150-2199	Office Utilities	-	3,500	3,500	-
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	-	-	-	-
2500-2599	National & International Memberships	-	-	-	-
2600-2699	Office Services	4,068	300	(3,768)	4,068
2700-2799	Transport	1,425	1,500	75	1,425
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	2,427	4,500	2,073	2,427
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	7,438	10,000	2,562	7,438
3200-3299	Training	-	-	-	-
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	-	500	500	-
		15,358	20,300	4,942	15,358
9	Finance Costs				
3036	Interest on Bank Loan	3,259	3,500	241	3,259
		3,259	3,500	241	3,259

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
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 2024	16,398	16,338	(60)	16,398
	16,398	16,338	(60)	16,398
Total	624,355	508,080	(116,275)	624,355
11 Inventories				
5201-5249 Stationery	322	322	-	322
5250-5299 Consumables				-
	322	322	-	322
12 Receivables				
0201-0209 Receivables	17,900	4,398	(13,502)	17,900
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	165,563	143,591	(21,972)	165,563
	183,463	147,989	(35,474)	183,463
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	296,333	135,030	(161,303)	296,333
	296,333	135,030	(161,303)	296,333
14 Payables				
4000 Payables	276,102	144,563	(131,539)	276,102
4100 Accruals	45,913	73,308	27,395	45,913
4150 Deferred Income	-	-	-	-
Short-term Borrowings	171,675	-	(171,675)	171,675
Payments in advance	21,334	21,334	-	21,334
	515,024	239,205	(275,819)	515,024
15 Non Current Liabilities				
4200 Long Term Borrowing	148,888	139,799	(9,089)	148,888
	148,888	139,799	(9,089)	148,888

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
	€	€	€	€	€	€	€	€	€	
0%	44,485	219,342	337,132	16,146	35,447	25,839	69,421	1,194,306	1,467,555	3,409,673
		22,425	-	-	-	-	-	4,659	-	27,084
Cost	44,485	241,767	337,132	16,146	35,447	25,839	69,421	1,198,965	1,467,555	3,436,757
As at 1st January 2024										
Additions										
Disposals										
As at end of June 2024										
Grants/ other reimbursements										
As at 1st January 2024	40,591	48,055	-	-	-	-	19,800	376,051	702,184	1,186,681
Additions										
As at end of June 2024	40,591	48,055	-	-	-	-	19,800	376,051	702,184	1,186,681
Accumulated Depreciation										
As at 1st January 2024	1,532	115,575	32,302	15,046	34,619	21,753	46,471	808,465	701,783	1,777,546
Charge for the period	-	5,548	1,686	-	-	586	540	118	7,920	16,398
Released on disposal										
As at end of June 2024	1,532	121,123	33,988	15,046	34,619	22,339	47,011	808,583	709,703	1,793,944
NBV	2,362	72,589	303,144	1,100	828	3,500	2,610	14,331	55,668	456,132
As at end of June 2024										