

Il-Marsa

Marsa Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

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Overview and Summary

The financial report covers the period ended, from 1 January 2024 to 30 September 2024. During this period under review the Council's revenue amounted to € 877,668. The total expenditure amounted to € 920,768 after taking into consideration depreciation of property, plant and equipment amounting to € 24,597.

The Council's Government allocation for the period amounted to € 515,024. Income from other government organisation amounted to Euro 333,161. Income from permits amounted to Euro 24,137. Other income amounted to Euro 50.

Income from LES amounted to Euro 5,296 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

Salary costs amounted to € 132,524 while Operations and Maintenance amounted to € 735,807. Included with operations and maintenance there is cultural, community and social event costs of Euro 27,228. Against these costs there is income of Euro 11,270 giving a net expenditure on cultural costs of Euro 15,958.

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 September 2024 resulted in a deficit of € (43,100). 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 321,941 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 September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
Funds received from Central Government (1)	526,294	537,525	11,231	526,294
Income raised from Bye-Laws (2)	24,137	15,000	(9,137)	24,137
Income raised from LES (3)	5,296	3,000	(2,296)	5,296
Investment Income (4)	-	-	-	-
Other Income (5)	321,941	187,500	(134,441)	321,941
TOTAL	877,668	743,025	(134,643)	877,668
Expenditure				
Personal Emoluments (6)	132,524	141,624	9,100	132,524
Operations and Maintenance (7)	735,807	560,289	(175,518)	735,807
Administration (8)	23,019	30,450	7,431	23,019
Finance Cost (9)	4,821	5,250	429	4,821
Other Expenditure (10)	24,597	24,507	8,109	16,398
TOTAL	920,768	762,120	(150,449)	912,569
Surplus / Deficit	(43,100)	(19,095)	15,806	(34,901)

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	447,933	464,331	8,199	456,132
Current Assets				
Inventories (11)	322	322	-	322
Receivables (12)	185,047	147,989	(37,058)	185,047
Cash and Cash Equivalents (13)	100,808	135,030	34,222	100,808
Total Current Assets	286,177	283,341	(2,836)	286,177
Current Liabilities				
Payables (14)	322,485	239,205	(83,280)	322,485
Total Current Liabilities	322,485	239,205	(83,280)	322,485
Net Current Assets	(36,308)	44,136	80,444	(36,308)
Non-current liabilities (15)	144,035	139,799	(4,236)	144,035
Net Assets	267,590	368,668	92,879	275,789
Reserves				
Retained Funds	267,590	368,668	101,078	267,590

Financial Situation Indicator

DESCRIPTION				
Current Assets	286,177	283,341	(2,836)	286,177
Current Liabilities	322,485	239,205	(83,280)	322,485
Working Capital	(36,308)	44,136	80,444	(36,308)
Government Allocation	686,698	686,698	1	686,698
FSI	(5) %	6 %		(5) %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(43,100)	(19,095)	15,806	(34,901)
Adjustments for:				
Depreciation	24,597	24,507	8,109	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	(27,395)	(47,270)	(19,875)	(27,395)
Increase / (Decrease) in accruals	30,751	370	(30,381)	30,751
Decrease / (Increase) in receivables	(35,474)	(191)	35,283	(35,474)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(50,621)	(41,679)	8,942	(50,621)
Interest paid				-
<i>Net cash from operating activities</i>	(50,621)	(41,679)	8,942	(50,621)
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	(77,705)	(41,679)	36,026	(77,705)
Cash & cash equivalents at beginning of year	178,513	178,513	-	178,513
Cash & cash equivalents at end of Quarter	100,808	136,834	36,026	100,808

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	515,024	515,025	1	515,024
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	11,270	22,500	11,230	11,270
	526,294	537,525	11,231	526,294
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	24,137	15,000	(9,137)	24,137
	24,137	15,000	(9,137)	24,137
3 Local Enforcement Income				
0037 Commission from Regional Committees	5,296	3,000	(2,296)	5,296
0038-0055 Contraventions				-
	5,296	3,000	(2,296)	5,296
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	50	-	(50)	50
0110-0119 Contributions	321,891	187,500	(134,391)	321,891
0120-0129 General Income				-
	321,941	187,500	(134,441)	321,941
Total	877,668	743,025	(134,643)	877,668

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	12,374	12,375	1	12,374
1200	Employees' Salaries & Wages	99,001	104,400	5,399	99,001
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	8,409	10,599	2,190	8,409
1600	Allowances	12,650	13,350	700	12,650
1700	Overtime	90	900	810	90
		132,524	141,624	9,100	132,524
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	11,199	9,750	(1,449)	11,199
2200-2259	Public Materials & Supplies	1,664	3,750	2,086	1,664
2300-2399	Repairs & upkeep	33,741	45,000	11,259	33,741
2400-2449	Rent	525	525	-	525
3010	Street Lightning	12,399	13,500	1,101	12,399
3020	Lease of Equipment	-	-	-	-
3030	Insurance	4,150	5,250	1,100	4,150
3035	Bank Charges	771	639	(132)	771
3038	Penalties	-	-	-	-
3041	Refuse Collection	31,497	39,000	7,503	31,497
3042	Bulky Refuse Collection	9,694	9,000	(694)	9,694
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	66,368	75,000	8,632	66,368
3052	Cleaning & Maintenance of Non-Urban Areas	83,189	-	(83,189)	83,189
3053	Cleaning of Public Conveniences	19,438	6,000	(13,438)	19,438
3055	Cleaning of Council Premises	-	750	750	-
3040	Waste Disposal	80,937	63,750	(17,187)	80,937
3060	Cleaning & Maintenance of Parks & Gardens	10,044	26,250	16,206	10,044
3061	Cleaning & Maintenance of Soft Areas	20,430	24,000	3,570	20,430
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	27,228	18,750	(8,478)	27,228
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	641	375	(266)	641
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
	Marsa stables expenses	321,892	219,000	(102,892)	321,892
		735,807	560,289	(175,518)	735,807
8	Administration				
2150-2199	Office Utilities	-	5,250	5,250	-
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	-	-	-	-
2500-2599	National & International Memberships	-	-	-	-
2600-2699	Office Services	4,986	450	(4,536)	4,986
2700-2799	Transport	2,941	2,250	(691)	2,941
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	2,963	6,750	3,787	2,963
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	12,129	15,000	2,871	12,129
3200-3299	Training	-	-	-	-
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	-	750	750	-
		23,019	30,450	7,431	23,019
9	Finance Costs				
3036	Interest on Bank Loan	4,821	5,250	429	4,821
		4,821	5,250	429	4,821

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 September 2024	24,597	24,507	8,109	16,398
				-
	24,597	24,507	8,109	16,398
Total	920,768	762,120	(150,449)	912,569
11 Inventories				
5201-5249 Stationery	322	322	-	322
5250-5299 Consumables				-
				-
	322	322	-	322
12 Receivables				
0201-0209 Receivables	43,708	4,398	(39,310)	43,708
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	141,339	143,591	2,252	141,339
				-
	185,047	147,989	(37,058)	185,047
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	100,808	135,030	34,222	100,808
	100,808	135,030	34,222	100,808
14 Payables				
4000 Payables	225,268	144,563	(80,705)	225,268
4100 Accruals	75,883	73,308	(2,575)	75,883
4150 Deferred Income	-	-	-	-
Short-term Borrowings	-	-	-	-
Payments in advance	21,334	21,334	-	21,334
	322,485	239,205	(83,280)	322,485
15 Non Current Liabilities				
4200 Long Term Borrowing	144,035	139,799	(4,236)	144,035
				-
	144,035	139,799	(4,236)	144,035

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Motor Vehicles	Office Furn & Fixtures	Buildings	Assets under Const & Street Signs	Office Equipment	Computer Equip & Soft.	Plant and Machinery	Urban Improvement	Special Programmes	Total
% of depreciation	0%	8%	1%	100%	20%	25%	20%	10%	10%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	44,485	219,342	337,132	16,146	35,447	25,839	69,421	1,194,306	1,467,555	3,409,673
Additions	-	22,425	-	-	-	-	-	4,659	-	27,084
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	44,485	241,767	337,132	16,146	35,447	25,839	69,421	1,198,965	1,467,555	3,436,757
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 September 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	-	8,322	2,529	-	-	879	810	177	11,880	24,597
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	1,532	123,897	34,831	15,046	34,619	22,632	47,281	808,642	713,663	1,802,143
NBV	2,362	69,815	302,301	1,100	828	3,207	2,340	14,272	51,708	447,933

NBV As at end of September 2024