



MARSA

# **Marsa**

## **Local Council**

### **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2017 (Quarter 4)**

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**Overview and Summary**

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Matul l-aħħar kwart tas-sena 2017, il-Kunsill Lokali kellu jhallas għal xogħol ta' tarmak, kif ukoll ta' pavimentar, partikolarment ta' Triq it-Tigrija, li dan qed jidher bħala deficit fl-aħħar kwart tas-sena 2017. Il-fatt huwa li dan id-deficit huwa temporanju sakemm isir transferiment ta' fondi li kien miżmum għal dan ix-xogħol ta' din it-triq partikolari.

Il-Finanzi tal-Kunsill huma b'saħħithom (bilanċ ta' 90,000 euro). Ta' min jgħid ukoll li għal din is-sena mhuwiex mistenni li jkun hemm xogħol bit-tarmak u proġetti kapitali kbar kif gara is-sena li għaddiet peres li l-funzjoni tat-toroq ser jeħodhom f'idej il-Gvern min aġenzija mwaqqfa għal dan il-għan.



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Mayor

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Executive Secretary

**Statement of Income and Expenditure****1st January till End of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget  
2017**

€

€

**Income**

Funds received from Central Government (1)

553,967

543,595

Income raised from Bye-Laws (2)

19,430

13,314

Income raised from LES (3)

-

-

Investment Income (4)

-

900

Other Income (5)

14,016

7,743

**TOTAL****587,413****565,552****Expenditure**

Personal Emoluments (6)

87,672

93,875

Operations and Maintenance (7)

400,010

354,324

Administration (8)

26,971

25,527

Finance Cost (9)

14,030

14,791

Other Expenditure (10)

88,327

95,707

**TOTAL****617,010****584,224****Surplus / Deficit****(29,597)****(18,672)**

**Balance Sheet as at end of December 2017 (Quarter 4)****DESCRIPTION****Annual Budget  
2017**

€

€

**Non-current Assets**

Property, Plant and Equipment (17)

1,183,270

1,072,364

**Current Assets**

Inventories (11)

358

359

Receivables (12)

23,189

20,751

Cash and Cash Equivalents (13)

264,715

309,668

**Total Current Assets****288,262**

330,778

**Current Liabilities**

Payables (14)

136,474

137,294

Current portion of Long-Term Borrowings

-

-

**Total Current Liabilities****136,474**

137,294

**Net Current Assets**

151,788

193,484

**Non-current liabilities (15)**

501,107

525,139

**Net Assets****833,951****740,709****Reserves**

Retained Funds

**833,951**

817,746

**Financial Situation Indicator****DESCRIPTION**

Current Assets

288,262

330,778

Current Liabilities

136,474

137,294

Total Long Term Liabilities

501,107

525,139

Commitments approved by Ministry

501,107

526,466

151,788

194,811

Total Government Allocation

472,734

469,345

32%

41.51%

**Cash Flow Statement**

	€
<b>Cash flow from operating activities</b>	
Surplus for the year	(29,597)
Adjustments for:	
Depreciation	88,327
Increase / (Decrease) in Allowance for Bad Debts	0
Interest receivable	-
Interest payable	0
(Profit) / Loss on disposal of asset	0
Increase / (Decrease) in payables	26199
Increase / (Decrease) in accruals	-1056
Decrease / (Increase) in receivables	-2439
Decrease / (Increase) in inventories	1
Decrease / (Increase) in inventories	
Cash generated from operations	81,435
Interest paid	
<i>Net cash from operating activities</i>	<b>81,435</b>
<b>Cash flows from investing activities</b>	
Purchase of property, plant & equipment	-101029
Proceeds from sale of property, plant & equipment	0
Grants received	0
Interest received	0
<i>Net cash used in investing activities</i>	<b>-101029</b>
<b>Cash flows from financing activities</b>	
Proceeds from long-term borrowings	-10924
Interest Paid	
Bank Loan Repayments	-14435
<i>Net cash from financing activities</i>	<b>-25359</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(44,953)</b>
Cash & cash equivalents at beginning of year	309668
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>264715</b>

DESCRIPTION		€
<b>Income</b>		
<b>1</b>	<b>Funds received from Central Government:</b>	
0001	In terms of section 55 CAP 363	472,234
0002-0004	In terms of section 58 CAP 363	58,749
0005-0019	Other income	22,984
		<b>553,967</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>	
0021-0025	Community Services	19,430
0026-0035	Income from Permits	-
		<b>19,430</b>
<b>3</b>	<b>Local Enforcement Income</b>	
0037	Commission from Regional Committees	-
0038-0055	Contraventions	-
		<b>-</b>
<b>4</b>	<b>Investment Income</b>	
0091-0095	Bank interest	-
0096-0099	Income received from Government Securities	-
		<b>-</b>
<b>5</b>	<b>Sponsorships</b>	
0066-0069	Documents & Information	14,016
0070-0075	EU funds	-
0076-0080	Twinning	-
0081-0089	Insurance Claims	-
0100-0109	Donations	-
0110-0119	Contributions	-
0120-0129	General Income	-
		<b>14,016</b>
	<b>Total</b>	<b>587,413</b>
<b>6 i)</b>	<b>Personal Emoluments</b>	
1100	Mayor's Allowance	7,345
1200	Employees' Salaries & Wages	67,942
1300	Bonuses	-
1400	Income Supplements	-
1500	Social Security Contributions	5,985
1600	Allowances	6,400
1700	Overtime	-
		<b>87,672</b>
<b>ii)</b>	<b>Number of Employees</b>	
	<b>Full time</b>	<b>4</b>
		<b>4</b>
	<b>Part time</b>	
		-
	<b>Total number of employees</b>	<b>4</b>

DESCRIPTION		€
<b>7</b>	<b>Operations and Maintenance</b>	
2100-2149	Public Utilities	5,491
2200-2259	Public Materials & Supplies	3,871
2300-2399	Repairs & upkeep	71,550
2400-2449	Rent	700
3010	Street Lightning	14,708
3020	Lease of Equipment	-
3030	Insurance	4,987
3035	Bank Charges	281
3038	Penalties	-
3041	Refuse Collection	81,478
3042	Bulky Refuse Collection	7,650
3043	Bins on wheels	2,582
3045	Bring in sites	-
3051	Road & Street Cleaning	46,090
3052	Cleaning & Maintenance of Non-Urban Areas	34,242
3053	Cleaning of Public Conveniences	20,117
3055	Cleaning of Council Premises	-
3040	Waste Disposal	60,441
3060	Cleaning & Maintenance of Parks & Gardens	12,171
3061	Cleaning & Maintenance of Soft Areas	19,923
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	59
3300-3379	Hospitality	-
3380-3389	Community	13,171
3390-3394	Donations	496
3600-3694	Local Enforcement Expenses	-
3700-3799	EU Projects	-
3800-3899	Twinning	-
	Stock Adjustment	2
		<b>400,010</b>
<b>8</b>	<b>Administration</b>	
2150-2199	Office Utilities	3,589
2260-2299	Office Materials & Supplies	-
2450-2499	Office Rent	-
2500-2599	National & International Memberships	-
2600-2699	Office Services	4,698
2700-2799	Transport	686
2800-2899	Travel	-
2900-2999	Information Services	4,553
3050	Office Cleaning	780
3410-3199	Professional Services	11,865
3200-3299	Training	800
3345	Office Hospitality	-
3400-3499	Incidental Expenses	-
		<b>26,971</b>
<b>9</b>	<b>Finance Costs</b>	
3036	Interest on Bank Loan	10,463
	Other Interests	3,567
		<b>14,030</b>

2018/01/07



DESCRIPTION		€
<b>10</b>	<b>Other Expenditure</b>	
1500-3599	Loss / (Profit) on Disposal of asset	
3695	Increase/(Decrease) in allowance for bad debts	
8000-8099	Depreciation	88,327
		88,327
	<b>Total</b>	<b>617,010</b>
<b>11</b>	<b>Inventories</b>	
5201-5249	Stationery	358
5250-5299	Consumables	
		<b>358</b>
<b>12</b>	<b>Receivables</b>	
0201-0209	Receivables	5,556
0210-0219	LES Receivables	-
0220-0229	Receivables from EU	-
0250	Prepayments & Accrued income	17,633
		-
		<b>23,189</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>	
5001-5099	Bank & Cash Balances	264,715
		<b>264,715</b>
<b>14</b>	<b>Payables</b>	
4000	Payables	93,137
4100	Accruals	20,461
4150	Deferred Income	22,876
	Current portion of long term borrowings	-
		-
		<b>136,474</b>
<b>15</b>	<b>Non Current Liabilities</b>	
4200	Long Term Borrowing	242,119
	Bank Loan	258,988
		<b>501,107</b>

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137

16 Capital Commitments  
DESCRIPTION

€

Approved but not yet contracted for:

-

Contracted for but not provided for in Quarterly Financial Statements:

-

Others

2018

## 17 Depreciation of Property, Plant and Equipment

Asset	% of depreciation	Off Fur & Fitt	Buildings	New Street Signs	Office Equip	Computer Equip	Plant & Machinery	Urban Imp & Construction	Special Programmes	Software	Total
		1%	1%	100%	20%	25%	20%	10%	10%	20%	
	€	€	€	€	€	€	€	€	€	€	
Cost											
As at 1st January	2017	155,305	329,212	15,046	27,157	9,053	64,021	1,022,260	981,068	2,898	2,606,020
Additions		666	-	-	3,177	-	-	-	94,495	2,691	101,029
Disposals											-
As at end of December 2017		155,971	329,212	15,046	30,334	9,053	64,021	1,022,260	1,075,563	5,589	2,707,049
Grants/ other reimbursements											
As at 1st January	2017								337,755		337,755
Additions											-
As at end of December 2017		-	-	-	-	-	-	-	337,755	-	337,755
Accumulated Depreciation											
As at 1st January	2017	38,395	9,201	15,046	16,742	5,872	28,071	587,555	395,179	1,636	1,097,697
Charge for the period		9,049	3,185	-	2,295	304	6,565	41,533	24,928	468	88,327
Released on disposal											-
As at end of December 2017		47,444	12,386	15,046	19,037	6,176	34,636	629,088	420,107	2,104	1,186,024
NBV	As at end of December 2017	108,527	316,826	-	11,297	2,877	29,385	393,172	317,701	3,485	1,183,270