



Marsaxlokk

# **Marsaxlokk Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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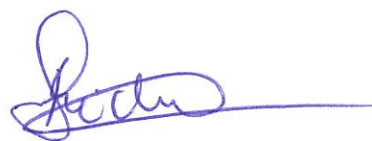
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*Overview and Summary*



Mayor



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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	348,430	458,471	-	458,471
Income raised from Bye-Laws (2)	15,263	10,000	-	10,000
Income raised from LES (3)	2,608	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	2,000	-	2,000
<b>TOTAL</b>	<b>366,302</b>	<b>470,471</b>	<b>-</b>	<b>470,471</b>
<b>Expenditure</b>				
Personal Emoluments (6)	118,404	144,560	-	144,560
Operations and Maintenance (7)	208,676	256,750	-	256,750
Administration (8)	75,934	76,700	-	76,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	38,082	-	-	-
<b>TOTAL</b>	<b>441,097</b>	<b>478,010</b>	<b>-</b>	<b>478,010</b>
<b>Surplus / Deficit</b>	<b>(74,795)</b>	<b>(7,539)</b>	<b>-</b>	<b>(7,539)</b>

## 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 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	122,365	691,494		691,494
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	34,036	-	-	-
Cash and Cash Equivalents (13)	205,186	-	-	-
<b>Total Current Assets</b>	<b>239,222</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	127,928	-	-	-
<b>Total Current Liabilities</b>	<b>127,928</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>111,293</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>233,658</b>	<b>691,494</b>	<b>-</b>	<b>691,494</b>
<b>Reserves</b>				
Retained Funds	233,658	345,442		345,442

## Financial Situation Indicator

DESCRIPTION				
Current Assets	239,222	-	-	-
Current Liabilities	127,928	-	-	-
<b>Working Capital</b>	<b>111,293</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	423,471	423,471	-	397,248
<b>FSI</b>	<b>26 %</b>	<b>-</b>		<b>-</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(74,795)	(7,539)	-	(7,539)
Adjustments for:				
Depreciation	38,082	-	-	-
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	(37,173)	-	-	-
Increase / (Decrease) in accruals	(18,774)	-	-	-
Decrease / (Increase) in receivables	30,103	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(62,556)	(7,539)	-	(7,539)
Interest paid	-	-	-	-
	-	-	-	-
<i>Net cash from operating activities</i>	(62,556)	(7,539)	-	(7,539)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(13,154)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
	-	-	-	-
<i>Net cash used in investing activities</i>	(13,154)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
	-	-	-	-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(75,710)	(7,539)	-	(7,539)
Cash & cash equivalents at beginning of year	280,896	-	-	-
Cash & cash equivalents at end of Quarter	205,186	(7,539)	-	(7,539)

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	301,434	423,471	-	423,471
0002-0004 In terms of section 58 CAP 363	21,557	-	-	-
0005-0019 Other Income	25,439	35,000	-	35,000
	<b>348,430</b>	<b>458,471</b>	<b>-</b>	<b>458,471</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	15,263	10,000	-	10,000
	<b>15,263</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	896	-	-	-
0038-0055 Contraventions	1,712	-	-	-
	<b>2,608</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-	-	-
0096-0099 Income received from Government Securities	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	-	2,000	-	2,000
	<b>-</b>	<b>2,000</b>	<b>-</b>	<b>2,000</b>
<b>Total</b>	<b>366,302</b>	<b>470,471</b>	<b>-</b>	<b>470,471</b>

**Detailed Expenditure**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>6 l) Personal Emoluments</b>				
1100 Mayor's Allowance	7,582	13,153	-	13,153
1200 Employees' Salaries & Wages	95,523	103,054	-	103,054
1300 Bonuses		2,048	-	2,048
1400 Income Supplements		-	-	-
1500 Social Security Contributions	15,299	10,305	-	10,305
1600 Allowances		10,000	-	10,000
1700 Overtime		6,000	-	6,000
	<b>118,404</b>	<b>144,560</b>	<b>-</b>	<b>144,560</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	8,087	10,000	-	10,000
2200-2259 Public Materials & Supplies	5,116	10,000	-	10,000
2300-2399 Repairs & upkeep	24,192	20,000	-	20,000
2400-2449 Rent		-	-	-
3010 Street Lightning	5,291	20,000	-	20,000
3020 Lease of Equipment	201	-	-	-
3030 Insurance	7,967	5,000	-	5,000
3035 Bank Charges	691	800	-	800
3038 Penalties	(477)	-	-	-
3041 Refuse Collection	20,355	22,000	-	22,000
3042 Bulky Refuse Collection	7,247	49,000	-	49,000
3043 Bins on wheels	3,763	13,000	-	13,000
3046 Bring in sites		2,000	-	2,000
3051 Road & Street Cleaning	50,590	900	-	900
3052 Cleaning & Maintenance of Non-Urban Areas	1,430	50,000	-	50,000
3053 Cleaning of Public Conveniences	7,664	1,000	-	1,000
3055 Cleaning of Council Premises		15,000	-	15,000
3040 Waste Disposal	38,409	-	-	-
3060 Cleaning & Maintenance of Parks & Gardens	1,600	-	-	-
3061 Cleaning & Maintenance of Soft Areas	3,712	25,000	-	25,000
3062 Cleaning & Maintenance of Beaches & CA		500	-	500
3063 Cleaning & Maintenance of Country Non-Urban		-	-	-
6064 Other Contractual Services	167	-	-	-
3070-3090 Consultation Fees		-	-	-
3100-3139 Contract & Project Management		-	-	-
3300-3379 Hospitality		12,000	-	12,000
3380-3389 Community	18,430	-	-	-
3390-3394 Donations		-	-	-
3600-3694 Local Enforcement Expenses	4,241	50	-	50
3700-3799 EU Projects		-	-	-
3800-3899 Twinning		500	-	500
Penalty		-	-	-
	<b>208,676</b>	<b>256,750</b>	<b>-</b>	<b>256,750</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	1,486	-	-	-
2280-2299 Office Materials & Supplies	8,187	9,000	-	9,000
2450-2499 Office Rent	6,000	300	-	300
2600-2699 National & International Memberships	2,522	12,000	-	12,000
2600-2699 Office Services		-	-	-
2700-2799 Transport	5,911	6,000	-	6,000
2800-2899 Travel		-	-	-
2800-2899 Information Services	7,958	5,500	-	5,500
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	43,873	40,000	-	40,000
3200-3299 Training	-	500	-	500
3345 Office Hospitality	-	3,000	-	3,000
3400-3499 Incidental Expenses	-	400	-	400
	<b>75,934</b>	<b>76,700</b>	<b>-</b>	<b>76,700</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan				



## Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>10 Other Expenditure</b>				
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	38,082			-
		-		-
	38,082	-	-	-
<b>Total</b>	<b>441,097</b>	<b>478,010</b>	<b>-</b>	<b>478,010</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-			-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	7,440			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	26,586			-
Other debtors	-			-
	34,036	-	-	-
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	205,186			-
	205,186	-	-	-
<b>14 Payables</b>				
4000 Payables	37,302			-
4100 Accruals	28,370			-
4150 Deferred Income	62,256			-
Short-term Borrowings				-
Bank loan				-
	127,928	-	-	-
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
				-
	-	-	-	-

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 vehicle 20%	Property 1%	Construction works 10%	New street sign 100%	Urban Improvements 10%	Plant & machinery 20%	Office & comp equipment 25%	Office furniture & 8%	Assets under construction 0%	Total
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2023	55,556	57,633	1,483,883	14,554	467,418	17,157	131,611	108,409	38,816	2,375,037
Additions	-	-	-	6,426	-	485	1,747	-	4,496	13,154
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	55,556	57,633	1,483,883	20,980	467,418	17,642	133,358	108,409	43,312	2,388,191
<b>Grants/ other reimbursements</b>										
As at 1st January 2023	10,170	44,232	760,810	-	353,583	-	55,305	59,474	14,732	1,298,306
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	10,170	44,232	760,810	-	353,583	-	55,305	59,474	14,732	1,298,306
<b>Accumulated Depreciation</b>										
As at 1st January 2023	27,379	960	698,022	14,554	81,766	16,310	57,474	32,973	-	929,438
Charge for the period	4,195	-	13,237	6,426	6,653	400	5,516	1,654	-	38,082
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	31,574	960	711,259	20,980	88,419	16,710	62,990	34,627	-	967,520
<b>NBV</b>										
As at end of September 2023	13,812	12,441	11,814	0	25,416	932	15,063	14,308	28,580	122,365