



Marsaxlokk

Marsaxlokk Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (Quarter 1)

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Overview and Summary



Mayor



Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	129,395	458,471	-	458,471
Income raised from Bye-Laws (2)	4,743	10,000	-	10,000
Income raised from LES (3)	673	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	2,000	-	2,000
TOTAL	134,812	470,471	-	470,471
Expenditure				
Personal Emoluments (6)	48,377	144,560	-	144,560
Operations and Maintenance (7)	69,654	256,750	-	256,750
Administration (8)	29,168	76,700	-	76,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,895	-	-	-
TOTAL	158,094	478,010	-	478,010
Surplus / Deficit	(23,283)	(7,539)	-	(7,539)



Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	125,529	691,494		691,494
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	39,049	-	-	-
Cash and Cash Equivalents (13)	259,708	-	-	-
Total Current Assets	298,757	-	-	-
Current Liabilities				
Payables (14)	84,980	-	-	-
Total Current Liabilities	84,980	-	-	-
Net Current Assets	213,776	-	-	-
Non-current liabilities (15)	-	-	-	-
Net Assets	339,305	691,494	-	691,494
Reserves				
Retained Funds	339,305	345,442		345,442

Financial Situation Indicator

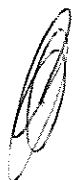
DESCRIPTION				
Current Assets	298,757	-	-	-
Current Liabilities	84,980	-	-	-
Working Capital	213,776	-	-	-
Government Allocation	423,471	423,471	-	397,248
FSI	50 %	-		-

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	(23,283)	(7,539)	-	(7,539)
Adjustments for:				
Depreciation	10,895	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(29,340)	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	19,913	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(21,814)	(7,539)	-	(7,539)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	(21,814)	(7,539)	-	(7,539)
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,721)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,721)	-	-	-
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	(24,535)	(7,539)	-	(7,539)
Cash & cash equivalents at beginning of year	284,243	-	-	-
Cash & cash equivalents at end of Quarter	259,708	(7,539)	-	(7,539)

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 In terms of section 55 CAP 363	100,478	423,471	-	423,471
	0002-0004 In terms of section 58 CAP 363	21,557		-	-
	0005-0019 Other income	7,360	35,000	-	35,000
		129,395	458,471	-	458,471
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-		-	-
	0026-0035 Income from Permits	4,743	10,000	-	10,000
		4,743	10,000	-	10,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	627	-	-	-
	0038-0055 Contraventions	47	-	-	-
		673	-	-	-
4	Investment Income				
	0091-0095 Bank Interest	-	-	-	-
	0096-0099 Income received from Government Securities	-	-	-	-
		-	-	-	-
5	Sponsorships				
	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
		-	2,000	-	2,000
	Total	134,812	470,471	-	470,471



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	2,528	13,153	-	13,153
1200	Employees' Salaries & Wages	34,896	103,054	-	103,054
1300	Bonuses	-	2,048	-	2,048
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	10,953	10,305	-	10,305
1600	Allowances	-	10,000	-	10,000
1700	Overtime	-	6,000	-	6,000
		48,377	144,560	-	144,560
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	3,173	10,000	-	10,000
2200-2259	Public Materials & Supplies	2,255	10,000	-	10,000
2300-2399	Repairs & upkeep	7,830	20,000	-	20,000
2400-2449	Rent	-	-	-	-
3010	Street Lighting	-	20,000	-	20,000
3020	Lease of Equipment	201	-	-	-
3030	Insurance	3,934	5,000	-	5,000
3035	Bank Charges	265	800	-	800
3038	Penalties	23	-	-	-
3041	Refuse Collection	8,591	22,000	-	22,000
3042	Bulky Refuse Collection	1,680	49,000	-	49,000
3043	Bins on wheels	-	13,000	-	13,000
3045	Bring in sites	-	2,000	-	2,000
3051	Road & Street Cleaning	13,861	900	-	900
3052	Cleaning & Maintenance of Non-Urban Areas	1,430	50,000	-	50,000
3053	Cleaning of Public Conveniences	-	1,000	-	1,000
3055	Cleaning of Council Premises	-	15,000	-	15,000
3040	Waste Disposal	8,265	-	-	-
3060	Cleaning & Maintenance of Parks & Gardens	623	-	-	-
3061	Cleaning & Maintenance of Soft Areas	2,788	25,000	-	25,000
3062	Cleaning & Maintenance of Beaches & CA	-	500	-	500
3063	Cleaning & Maintenance of Country Non-Urban	-	-	-	-
6064	Other Contractual Services	-	-	-	-
3070-3090	Consultation Fees	-	-	-	-
3100-3139	Contract & Project Management	-	-	-	-
3300-3379	Hospitality	-	12,000	-	12,000
3380-3399	Community	13,668	-	-	-
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	1,067	50	-	50
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	500	-	500
	Penalty	-	-	-	-
		69,654	256,750	-	256,750
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	522	-	-	-
2260-2299	Office Materials & Supplies	1,844	9,000	-	9,000
2450-2499	Office Rent	2,000	300	-	300
2500-2599	National & International Memberships	-	12,000	-	12,000
2600-2699	Office Services	-	-	-	-
2700-2799	Transport	2,316	6,000	-	6,000
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	3,290	5,500	-	5,500
3050	Office Cleaning	9,256	-	-	-
3410-3199	Professional Services	9,938	40,000	-	40,000
3200-3299	Training	-	500	-	500
3345	Office Hospitality	-	3,000	-	3,000
3400-3499	Incidental Expenses	-	400	-	400
		29,168	76,700	-	76,700
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2023	the Period	2023
		€	€	€	€
10	Other Expenditure				
3600-3599	Loss / (Profit) on Disposal of asset	-			-
3895	Increase/(Decrease) in allowance for bad debts	-			-
8000-8099	Depreciation As at end of March 2023	10,895			-
			-		-
	Total	10,895	478,010	-	478,010
11	Inventories				
5201-5249	Stationery	-			-
6250-5299	Consumables	-			-
		-	-	-	-
12	Receivables				
0201-0209	Receivables	16,800			-
0210-0219	LES Receivables	-			-
0220-0229	Receivables from EU	-			-
0250	Prepayments & Accrued Income	18,441			-
	Other debtors	2,808			-
		39,049	-	-	-
13	Cash & Equivalents				
5001-5099	Bank & Cash Balances	259,708			-
		259,708	-	-	-
14	Payables				
4000	Payables	35,592			-
4100	Accruals	35,101			-
4150	Deferred Income	14,288			-
	Short-term Borrowings	-			-
	Bank loan	-			-
		84,980	-	-	-
15	Non Current Liabilities				
4200	Long Term Borrowing				-
		-	-	-	-

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 vehicle 20%	Property 1%	Construction works 10%	New street slan 100%	Urban improvements 10%	Plant & machinery 20%	Office & comp equipment 25%	Office furniture & 8%	Assets under construction 0%	Total
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	55,556	57,633	1,483,883	14,554	459,542	17,157	131,611	108,409	28,266	2,356,611
Additions	-	-	-	974	-	-	1,747	-	-	2,721
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2023	55,556	57,633	1,483,883	15,528	459,542	17,157	133,358	108,409	28,266	2,359,332
Grants/ other reimbursements										
As at 1st January 2023	-	44,232	760,810	-	353,582	-	55,305	59,474	14,732	1,288,135
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2023	-	44,232	760,810	-	353,582	-	55,305	59,474	14,732	1,288,135
Accumulated Depreciation										
As at 1st January 2023	25,374	960	704,933	14,554	81,899	16,311	57,364	33,378	-	934,773
Charge for the period	1,738	34	4,412	974	1,143	124	1,917	553	-	10,895
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2023	27,112	994	709,345	15,528	83,042	16,435	59,281	33,931	-	945,668
NBV	28,445	12,407	13,728	0	22,918	722	18,772	15,004	13,534	125,529