



Marsaxlokk

# **Marsaxlokk Local Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of June 2023 (Quarter 2)**

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*Overview and Summary*



Steven Grech  
Mayor



Karen Scicluna  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2023 (Quarter 2)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	230,923	458,471	-	458,471
Income raised from Bye-Laws (2)	8,129	10,000	-	10,000
Income raised from LES (3)	601	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	2,000	-	2,000
<b>TOTAL</b>	<b>239,653</b>	<b>470,471</b>	<b>-</b>	<b>470,471</b>
<b>Expenditure</b>				
Personal Emoluments (6)	80,338	144,560	-	144,560
Operations and Maintenance (7)	130,693	256,750	-	256,750
Administration (8)	51,052	76,700	-	76,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	24,681	-	-	-
<b>TOTAL</b>	<b>286,764</b>	<b>478,010</b>	<b>-</b>	<b>478,010</b>
<b>Surplus / Deficit</b>	<b>(47,110)</b>	<b>(7,539)</b>	<b>-</b>	<b>(7,539)</b>

Statement of Financial Position as at end of June 2023 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	130,245	691,494		691,494
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	14,670	-	-	-
Cash and Cash Equivalents (13)	251,065	-	-	-
<b>Total Current Assets</b>	<b>265,725</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	72,130	-	-	-
<b>Total Current Liabilities</b>	<b>72,130</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>193,595</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>323,840</b>	<b>691,494</b>	<b>-</b>	<b>691,494</b>
<b>Reserves</b>				
Retained Funds	323,840	345,442		345,442

Financial Situation Indicator

DESCRIPTION				
Current Assets	265,725	-	-	-
Current Liabilities	72,130	-	-	-
<b>Working Capital</b>	<b>193,595</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	423,471	423,471	-	397,248
<b>FSI</b>	<b>46 %</b>	<b>-</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	(47,110)	(7,539)	-	(7,539)
Adjustments for:				
Depreciation	24,681	-	-	-
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	(35,508)	-	-	-
Increase / (Decrease) in accruals	(13,742)	-	-	-
Decrease / (Increase) in receivables	49,471	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(22,208)	(7,539)	-	(7,539)
Interest paid	-	-	-	-
	-	-	-	-
<i>Net cash from operating activities</i>	(22,208)	(7,539)	-	(7,539)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(7,634)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
	-	-	-	-
<i>Net cash used in investing activities</i>	(7,634)	-	-	-
<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>	(29,841)	(7,539)	-	(7,539)
Cash & cash equivalents at beginning of year	280,896	-	-	-
Cash & cash equivalents at end of Quarter	251,055	(7,539)	-	(7,539)

## Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Central Government:</b>				
	0001 In terms of section 55 CAP 363	200,956	423,471	-	423,471
	0002-0004 In terms of section 58 CAP 363	21,557			-
	0005-0019 Other Income	8,410	35,000	-	35,000
		<b>230,923</b>	<b>458,471</b>	<b>-</b>	<b>458,471</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services				-
	0026-0035 Income from Permits	8,129	10,000	-	10,000
		<b>8,129</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	555	-	-	-
	0038-0055 Contraventions	47	-	-	-
		<b>601</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank Interest	-	-	-	-
	0096-0099 Income received from Government Securities	-	-	-	-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>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>239,653</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 f) Personal Emoluments</b>				
1100 Mayor's Allowance	5,054	13,153	-	13,153
1200 Employees' Salaries & Wages	64,918	103,054	-	103,054
1300 Bonuses	-	2,048	-	2,048
1400 Income Supplements	-	-	-	-
1500 Social Security Contributions	10,365	10,305	-	10,305
1600 Allowances	-	10,000	-	10,000
1700 Overtime	-	6,000	-	6,000
	<b>80,338</b>	<b>144,560</b>	<b>-</b>	<b>144,560</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	6,013	10,000	-	10,000
2200-2259 Public Materials & Supplies	3,685	10,000	-	10,000
2300-2399 Repairs & upkeep	14,209	20,000	-	20,000
2400-2449 Rent	-	-	-	-
3010 Street Lighting	5,041	20,000	-	20,000
3020 Lease of Equipment	201	-	-	-
3030 Insurance	6,292	5,000	-	5,000
3035 Bank Charges	445	800	-	800
3038 Penalties	(477)	-	-	-
3041 Refuse Collection	12,585	22,000	-	22,000
3042 Bulky Refuse Collection	5,821	49,000	-	49,000
3043 Bins on wheels	330	13,000	-	13,000
3045 Bring in sites	-	2,000	-	2,000
3051 Road & Street Cleaning	26,192	900	-	900
3052 Cleaning & Maintenance of Non-Urban Areas	1,430	50,000	-	50,000
3053 Cleaning of Public Conveniences	3,577	1,000	-	1,000
3055 Cleaning of Council Premises	-	15,000	-	15,000
3060 Waste Disposal	24,144	-	-	-
3060 Cleaning & Maintenance of Parks & Gardens	1,523	-	-	-
3061 Cleaning & Maintenance of Soft Areas	3,531	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	-	-	-	-
3100-3199 Contract & Project Management	-	-	-	-
3300-3379 Hospitality	-	12,000	-	12,000
3380-3389 Community	13,718	-	-	-
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	2,633	50	-	50
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	-	500	-	500
Penalty	-	-	-	-
	<b>130,693</b>	<b>256,750</b>	<b>-</b>	<b>256,750</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	777	-	-	-
2200-2299 Office Materials & Supplies	4,857	9,000	-	9,000
2450-2499 Office Rent	4,000	300	-	300
2500-2599 National & International Memberships	1,160	12,000	-	12,000
2600-2699 Office Services	-	-	-	-
2700-2799 Transport	3,097	6,000	-	6,000
2800-2899 Travel	-	-	-	-
2900-2999 Information Services	3,488	5,500	-	5,500
3000 Office Cleaning	9,328	-	-	-
3410-3199 Professional Services	24,346	40,000	-	40,000
3200-3299 Training	-	500	-	500
3345 Office Hospitality	-	3,000	-	3,000
3400-3499 Incidental Expenses	-	400	-	400
	<b>51,052</b>	<b>76,700</b>	<b>-</b>	<b>76,700</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan	-	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## Detailed Statement 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	-			-
6000-6099 Depreciation As at end of June 2023	24,681			-
	<b>24,681</b>	-	-	-
<b>Total</b>	<b>286,764</b>	<b>478,010</b>	-	<b>478,010</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	9,862			-
0210-0219 LES Receivables	-			-
0220-0228 Receivables from EU	-			-
0250 Prepayments & Accrued Income	2,000			-
Other debtors	2,808			-
	<b>14,670</b>	-	-	-
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	251,055			-
	<b>251,055</b>	-	-	-
<b>14 Payables</b>				
4000 Payables	38,728			-
4100 Accruals	33,402			-
4150 Deferred income	-			-
Short-term Borrowings	-			-
Bank loan	-			-
	<b>72,130</b>	-	-	-
<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	€										Total €	
	Motor vehicle 20%	Property 1%	Construction works 10%	New street sian 100%	Urban improvements 10%	Plant & machinery 20%	Office & comp equipment 25%	Office furniture & 8%	Assets under construction 0%			
Cost												
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	-	-	-	3,700	-	-	1,747	-	2,187	-	7,634	
Disposals	-	-	-	-	-	-	-	-	-	-	-	
As at end of June 2023	55,556	57,633	1,483,883	18,254	467,418	17,157	133,358	108,409	41,003		2,382,671	
Grants/ other reimbursements												
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 June 2023	10,170	44,232	760,810	-	353,583	-	55,305	59,474	14,732		1,298,306	
Accumulated Depreciation												
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	2,458	-	9,293	3,700	4,435	249	3,443	1,104	-		24,681	
Released on disposal	-	-	-	-	-	-	-	-	-		-	
As at end of June 2023	29,837	960	707,315	18,254	86,201	16,559	60,917	34,077	-		954,119	
NBV As at end of June 2023	15,549	12,441	15,758	-	27,634	598	17,136	14,858	26,271		130,245	