



Marsaxlokk

Marsaxlokk Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2023 (Quarter 4)

A handwritten signature in blue ink, located in the bottom right corner of the page. The signature is stylized and appears to be a personal name.

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>



Overview and Summary



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2023 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	467,177	458,471	-	458,471
Income raised from Bye-Laws (2)	24,733	10,000	-	10,000
Income raised from LES (3)	5,002	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	2,000	-	2,000
TOTAL	496,912	470,471	-	470,471
Expenditure				
Personal Emoluments (6)	158,878	144,560	-	144,560
Operations and Maintenance (7)	313,666	256,750	-	256,750
Administration (8)	94,744	76,700	-	76,700
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	48,014	-	-	-
TOTAL	615,302	478,010	-	478,010
Surplus / Deficit	(118,390)	(7,539)	-	(7,539)

Statement of Financial Position as at end of December 2023 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	130,496	691,494		691,494
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	38,106	-	-	-
Cash and Cash Equivalents (13)	211,475	-	-	-
Total Current Assets	249,581	-	-	-
Current Liabilities				
Payables (14)	190,014	-	-	-
Total Current Liabilities	190,014	-	-	-
Net Current Assets	59,567	-	-	-
Non-current liabilities (15)	-	-	-	-
Net Assets	190,063	691,494	-	691,494
Reserves				
Retained Funds	190,063	345,442		345,442

Financial Situation Indicator

DESCRIPTION				
Current Assets	249,581	-	-	-
Current Liabilities	190,014	-	-	-
Working Capital	59,567	-	-	-
Government Allocation	423,469	423,471	-	397,248
FSI	14 %	-	-	-

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	(118,390)	(7,539)	-	(7,539)
Adjustments for:				
Depreciation	48,014	-	-	-
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	7,969	-	-	-
Increase / (Decrease) in accruals	(1,830)	-	-	-
Decrease / (Increase) in receivables	26,034	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(38,204)	(7,539)	-	(7,539)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	(38,204)	(7,539)	-	(7,539)
Cash flows from investing activities				
Purchase of property, plant & equipment	(37,070)	-	-	-
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	5,853	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(31,217)	-	-	-
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	(69,421)	(7,539)	-	(7,539)
Cash & cash equivalents at beginning of year	280,896	-	-	-
Cash & cash equivalents at end of Quarter	211,475	(7,539)	-	(7,539)

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	423,469	423,471	-	423,471
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other Income	43,708	35,000	-	35,000
	467,177	458,471	-	458,471
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,664			-
0026-0035 Income from Permits	21,069	10,000	-	10,000
	24,733	10,000	-	10,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,578	-	-	-
0038-0055 Contraventions	3,425	-	-	-
	5,002	-	-	-
4 Investment Income				
0091-0095 Bank interest	-	-	-	-
0098-0099 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	496,912	470,471	-	470,471

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2023	the Period	2023
	€	€	€	€
6 I) Personal Emoluments				
1100 Mayor's Allowance	13,479	13,153	-	13,153
1200 Employees' Salaries & Wages	112,499	103,054		103,054
1300 Bonuses	7,380	2,048		2,048
1400 Income Supplements	-	-		-
1500 Social Security Contributions	10,104	10,305		10,305
1600 Allowances	10,282	10,000		10,000
1700 Overtime	5,135	6,000		6,000
	158,878	144,560	-	144,560
7 Operations and Maintenance				
2100-2149 Public Utilities	10,064	10,000		10,000
2200-2259 Public Materials & Supplies	7,347	10,000		10,000
2300-2399 Repairs & upkeep	31,356	20,000		20,000
2400-2449 Rent	-	-		-
3010 Street Lighting	17,293	20,000		20,000
3020 Lease of Equipment	201	-		-
3030 Insurance	7,935	5,000		5,000
3035 Bank Charges	926	800		800
3038 Penalties	(477)	-		-
3041 Refuse Collection	27,231	22,000		22,000
3042 Bulky Refuse Collection	9,577	49,000		49,000
3043 Bins on wheels	3,598	13,000		13,000
3045 Bring in sites	-	2,000		2,000
3051 Road & Street Cleaning	76,466	900		900
3052 Cleaning & Maintenance of Non-Urban Areas	1,430	50,000		50,000
3053 Cleaning of Public Conveniences	10,611	1,000		1,000
3055 Cleaning of Council Premises	-	15,000		15,000
3040 Waste Disposal	51,028	-		-
3060 Cleaning & Maintenance of Parks & Gardens	5,182	-		-
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	58	-		-
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	-	-		-
3300-3379 Hospitality	-	12,000		12,000
3380-3389 Community	39,963	-		-
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	10,166	50		50
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	500		500
Penalty	-	-		-
	313,666	256,750	-	256,750
8 Administration				
2150-2199 Office Utilities	2,388	-		-
2260-2299 Office Materials & Supplies	11,234	9,000		9,000
2450-2499 Office Rent	8,000	300		300
2500-2599 National & International Memberships	2,522	12,000		12,000
2600-2699 Office Services	-	-		-
2700-2799 Transport	7,918	6,000		6,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	8,204	5,500		5,500
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	54,500	40,000		40,000
3200-3299 Training	-	500		500
3345 Office Hospitality	-	3,000		3,000
3400-3499 Incidental Expenses	-	400		400
	94,744	76,700	-	76,700
9 Finance Costs				
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
	€	€	€	€
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 December 2023	48,014			-
	48,014	-	-	-
Total	615,302	478,010	-	478,010
11 Inventories				
5201-5249 Stationery	-			-
5250-5299 Consumables	-			-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	6,357			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	28,941			-
Other debtors	2,808			-
	38,106	-	-	-
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	211,475			-
	211,475	-	-	-
14 Payables				
4000 Payables	82,444			-
4100 Accruals	45,314			-
4150 Deferred Income	62,256			-
Short-term Borrowings				-
Bank loan				-
	190,014	-	-	-
15 Non Current Liabilities				
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
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	55,556	57,633	1,483,883	14,554	456,826	17,157	131,611	108,409	49,410	2,375,039
Additions	-	-	-	7,944	-	485	4,480	-	24,161	37,070
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of December 2023	55,556	57,633	1,483,883	22,498	456,826	17,642	136,091	108,409	73,571	2,412,109
Grants/ other reimbursements										
As at 1st January 2023	10,170	44,232	760,810	-	360,785	-	55,305	59,474	7,533	1,298,309
Additions	-	-	-	-	-	-	-	-	5,853	5,853
As at end of December 2023	10,170	44,232	760,810	-	360,785	-	55,305	59,474	13,386	1,304,162
Accumulated Depreciation										
As at 1st January 2023	27,379	960	698,021	14,554	81,766	16,310	57,474	32,973	-	929,437
Charge for the period	4,916	-	16,083	7,944	8,607	491	7,768	2,205	-	48,014
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2023	32,295	960	714,104	22,498	90,373	16,801	65,242	35,178	-	977,451
NBV As at end of December 2023	13,091	12,441	8,969	-	5,668	841	15,544	13,757	60,185	130,496

