



Marsaxlokk

Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

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Overview and Summary



Mayer



Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	370,864	453,469	-	453,469
Income raised from Bye-Laws (2)	21,061	20,400	-	20,400
Income raised from LES (3)	3,848	2,500	-	2,500
Investment Income (4)	-	-	-	-
Other Income (5)	7,085	-	-	-
TOTAL	402,858	476,369	-	476,369
Expenditure				
Personal Emoluments (6)	126,275	191,056	-	191,056
Operations and Maintenance (7)	232,512	253,889	-	253,889
Administration (8)	72,017	99,140	-	99,140
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	26,871	56,378	-	56,378
TOTAL	457,674	600,463	-	600,463
Surplus / Deficit	(54,816)	(124,094)	-	(124,094)

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	209,341	691,494		691,494
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	10,597	9,500	-	9,500
Cash and Cash Equivalents (13)	167,600	42,609	-	42,609
Total Current Assets	178,197	52,109	-	52,109
Current Liabilities				
Payables (14)	246,635	105,000	-	105,000
Total Current Liabilities	246,635	105,000	-	105,000
Net Current Assets	(68,439)	(52,891)	-	(52,891)
Non-current liabilities (15)	-	-	-	-
Net Assets	140,902	638,603	-	638,603
Reserves				
Retained Funds	140,902	188,425		188,425

Financial Situation Indicator

DESCRIPTION					
Current Assets		178,197	52,109	-	52,109
Current Liabilities		246,635	105,000	-	105,000
Working Capital		(68,439)	(52,891)	-	(52,891)
Government Allocation		439,812	484,505	-	484,505
FSI		(16) %	(11) %		(11) %

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(54,816)	(124,094)	-	(124,094)
Adjustments for:				
Depreciation	26,871	56,378	-	56,378
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	71,820			-
Increase / (Decrease) in accruals	(19,517)			-
Decrease / (Increase) in receivables	37,385			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	61,744	(67,716)	-	(67,716)
Interest paid				-
				-
<i>Net cash from operating activities</i>	61,744	(67,716)	-	(67,716)
Cash flows from investing activities				
Purchase of property, plant & equipment	(187,951)			-
Proceeds from sale of property, plant & equipment				-
Grants received	82,235			-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(105,716)	-	-	-
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	(43,973)	(67,716)	-	(67,716)
Cash & cash equivalents at beginning of year	211,573			-
Cash & cash equivalents at end of Quarter	167,600	(67,716)	-	(67,716)

Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	329,554	401,912		401,912
0002-0004 In terms of section 58 CAP 363	7,000	21,557		21,557
0005-0019 Other income	34,311	30,000		30,000
	370,864	453,469	-	453,469
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	21,061	20,400		20,400
	21,061	20,400	-	20,400
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,577	1,000		1,000
0038-0055 Contraventions	2,271	1,500		1,500
	3,848	2,500	-	2,500
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5				
0056-0055 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	7,085			-
0120-0129 General Income				-
	7,085	-	-	-
Total	402,858	476,369	-	476,369

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	7,724	13,749		13,749
	1200 Employees' Salaries & Wages	101,036	146,488		146,488
	1300 Bonuses		2,500		2,500
	1400 Income Supplements				-
	1500 Social Security Contributions	17,515	20,399		20,399
	1600 Allowances				-
	1700 Overtime		7,920		7,920
		126,275	191,056	-	191,056
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	3,346	11,000		11,000
	2200-2259 Public Materials & Supplies	5,515	7,200		7,200
	2300-2399 Repairs & upkeep	18,374	30,000		30,000
	2400-2449 Rent	3,187	-		-
	3010 Street Lightning	14,286	7,500		7,500
	3020 Lease of Equipment		-		-
	3030 Insurance	6,555	8,000		8,000
	3035 Bank Charges	741	800		800
	3038 Penalties	1,623	-		-
	3041 Refuse Collection	35,346	25,200		25,200
	3042 Bulky Refuse Collection	6,748	13,200		13,200
	3043 Bins on wheels	425	4,000		4,000
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	43,457	55,200		55,200
	3052 Cleaning & Maintenance of Non-Urban Areas	517	1,500		1,500
	3053 Cleaning of Public Conveniences		11,789		11,789
	3055 Cleaning of Council Premises		-		-
	3040 Waste Disposal	75,604	50,000		50,000
	3060 Cleaning & Maintenance of Parks & Gardens		2,500		2,500
	3061 Cleaning & Maintenance of Soft Areas		5,000		5,000
	3062 Cleaning & Maintenance of Beaches & CA		-		-
	3063 Cleaning & Maintenance of Country Non-Urban		-		-
	6064 Other Contractual Services	752	-		-
	3070-3090 Consultation Fees		-		-
	3100-3139 Contract & Project Management		-		-
	3300-3379 Hospitality		-		-
	3380-3389 Community	16,038	15,000		15,000
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses		6,000		6,000
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		-		-
		232,512	253,889	-	253,889
8	Administration				
	2150-2199 Office Utilities	5,216	5,640		5,640
	2260-2299 Office Materials & Supplies	8,079	11,500		11,500
	2450-2499 Office Rent	6,000	8,000		8,000
	2500-2599 National & International Memberships		1,500		1,500
	2600-2699 Office Services	1,456	-		-
	2700-2799 Transport	7,729	8,000		8,000
	2800-2899 Travel		-		-
	2900-2999 Information Services	7,475	9,500		9,500
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	36,062	55,000		55,000
	3200-3299 Training		-		-
	3345 Office Hospitality		-		-
	3400-3499 Incidental Expenses		-		-
		72,017	99,140	-	99,140
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	2024	the Period	2024
	€	€	€	€
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 September 2024	26,871	56,378		56,378
				-
	26,871	56,378	-	56,378
Total	457,674	600,463	-	600,463
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	704	3,500		3,500
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	7,085	6,000		6,000
Other Debtors	2,808			-
	10,597	9,500	-	9,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	167,600	42,609		42,609
	167,600	42,609	-	42,609
14 Payables				
4000 Payables	156,051	75,000		75,000
4100 Accruals	28,328	30,000		30,000
4150 Deferred Income	62,256			-
Short-term Borrowings				-
	246,635	105,000	-	105,000
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	Motor vehicle	Property	Construction works	New street sign	Urban Improvements	Plant & machinery	Office & comp equipment	Office furniture & fittings	Assets under construction	Total
% of depreciation	20%	1%	10%	100%	10%	20%	25%	25%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	55,556	57,633	1,483,883	22,498	465,105	17,642	136,091	108,409	65,292	2,412,109
Additions	-	-	1,466	6,750	125,371	-	11,293	-	43,072	187,951
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	55,556	57,633	1,485,349	29,248	590,476	17,642	147,384	108,409	108,364	2,600,060
Grants/ other reimbursements										
As at 1st January 2024	10,170	44,232	760,810	-	366,638	-	55,305	59,474	7,533	1,304,162
Additions	-	-	-	-	82,235	-	-	-	-	82,235
As at end of September 2024	10,170	44,232	760,810	-	448,873	-	55,305	59,474	7,533	1,386,397
Accumulated Depreciation										
As at 1st January 2024	32,295	960	714,104	22,498	90,373	16,801	65,242	35,178	-	977,451
Charge for the period	3,687	-	6,140	6,750	1,575	259	6,809	1,651	-	26,871
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	35,982	960	720,244	29,248	91,948	17,060	72,051	36,829	-	1,004,322
NBV	9,404	12,441	4,295	-	49,655	582	20,028	12,106	100,831	209,341
As at end of September 2024										