

# **Local Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2024 (Quarter 4)**

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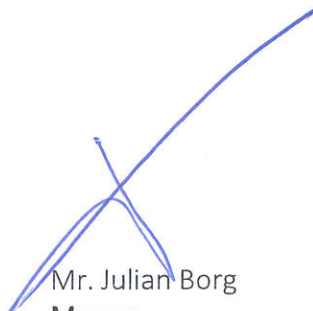
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*Overview and Summary*



Mr. Julian Borg  
Mayor



Ms. Ritiene Giorgino  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2024 (Quarter 4)**

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
Funds received from Central Government (1)	370,804	-	-	-
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	1,782	-	-	-
Investment Income (4)	13	-	-	-
Other Income (5)	101,191	-	-	-
<b>TOTAL</b>	<b>473,791</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditure</b>				
Personal Emoluments (6)	50,734	-	-	-
Operations and Maintenance (7)	253,580	-	-	-
Administration (8)	40,433	-	-	-
Finance Cost (9)	181	-	-	-
Other Expenditure (10)	50,635	-	-	-
<b>TOTAL</b>	<b>395,562</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / Deficit</b>	<b>78,228</b>	<b>-</b>	<b>-</b>	<b>-</b>

Statement of Financial Position as at end of December 2024 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	722,541			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	52,805	-	-	-
Cash and Cash Equivalents (13)	1,781,336	-	-	-
<b>Total Current Assets</b>	<b>1,834,141</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	257,076	-	-	-
<b>Total Current Liabilities</b>	<b>257,076</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>1,577,065</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>2,299,606</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	2,299,606			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,834,141	-	-	-
Current Liabilities	257,076	-	-	-
<b>Working Capital</b>	<b>1,577,065</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	955,493			
<b>FSI</b>	<b>165 %</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	78,228	-	-	-
Adjustments for:				
Depreciation	192,067	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	-			-
Interest payable	181			-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	58,847			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	22,532			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	351,855	-	-	-
Interest paid				-
Surplus/Deficit for Q1 2024	5,717			-
<i>Net cash from operating activities</i>	<b>357,572</b>	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(14,530)			-
Proceeds from sale of property, plant & equipment				-
Grants received	5,350			-
Interest received				-
<i>Net cash used in investing activities</i>	<b>(9,180)</b>	-	-	-
<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>	<b>348,392</b>	-	-	-
Cash & cash equivalents at beginning of year	1,436,019			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,784,411</b>	-	-	-

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	238,873			-
	0002-0004 In terms of section 58 CAP 363	-			-
	0005-0019 Other income	131,931			-
		<b>370,804</b>	-	-	-
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	-			-
		-	-	-	-
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	-			-
	0038-0055 Contraventions	1,782			-
		<b>1,782</b>	-	-	-
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest	13			-
	0096-0099 Income received from Governnet Securities	-			-
		<b>13</b>	-	-	-
<b>5</b>	<b>Sponsorships</b>				
	0066-0069 Documents & Information	98,712			-
	0070-0075 EU funds	-			-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations				-
	0110-0119 Contributions				-
	0120-0129 General Income	2,479			-
		<b>101,191</b>	-	-	-
	<b>Total</b>	<b>473,791</b>	-	-	-

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	7,506			-
	1200 Employees' Salaries & Wages	33,696			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	2,602			-
	1600 Allowances	6,930			-
	1700 Overtime	-			-
		<b>50,734</b>	-	-	-
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	3,739			-
	2200-2259 Public Materials & Supplies	7,583			-
	2300-2399 Repairs & upkeep	28,657			-
	2400-2449 Rent	(1,593)			-
	3010 Street Lighting				-
	3020 Lease of Equipment	3,550			-
	3030 Insurance	1,730			-
	3035 Bank Charges	(496)			-
	3038 Penalties				-
	3041 Refuse Collection	15,961			-
	3042 Bulky Refuse Collection	4,725			-
	3043 Bins on wheels	-			-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	23,810			-
	3052 Cleaning & Maintenance of Non-Urban Areas	11,401			-
	3053 Cleaning of Public Conveniences	8,548			-
	3055 Cleaning of Council Premises	1,052			-
	3040 Waste Disposal	22,522			-
	3060 Cleaning & Maintenance of Parks & Gardens	7,342			-
	3061 Cleaning & Maintenance of Soft Areas	-			-
	3062 Cleaning & Maintenance of Beaches & CA	-			-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees	-			-
	3100-3139 Contract & Project Management	25,400			-
	3300-3379 Hospitality	51,600			-
	3380-3389 Community	6,936			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	31,113			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	3150 Medical				-
		<b>253,580</b>	-	-	-
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	1,951			-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	4,900			-
	2600-2699 Office Services	8,524			-
	2700-2799 Transport	1,834			-
	2800-2899 Travel	12,772			-
	2900-2999 Information Services	1,735			-
	3050 Office Cleaning	1,888			-
	3410-3199 Professional Services	6,829			-
	3200-3299 Training	-			-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		<b>40,433</b>	-	-	-
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
	3005 Lease liability interest and ADJ to Q1 and Q2 surplus/deficit	181			-
		<b>181</b>	-	-	-

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<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 December 2024	192,067			-
Less depreciation for Q1 , Q2, Q3	(141,432)			-
<i>Depreciation</i>	<b>50,635</b>	-	-	-
<b>Total</b>	<b>395,562</b>	-	-	-
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	47,568			-
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	5,235			-
0310 Purchases Control account	3			-
	<b>52,805</b>	-	-	-
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,781,336			-
	<b>1,781,336</b>	-	-	-
<b>14 Payables</b>				
4000 Payables	172,556			-
4100 Accruals	50,965			-
4150 Deferred Income	28,000			-
Short-term Borrowings				-
Lease Liability, Credit balance in debtors list, Advance payments to	5,556			-
	<b>257,076</b>	-	-	-
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
4521 Lease Liability Non-Current portion				-
	-	-	-	-

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	€											Total €
	Right of Use Asset	Council Premises	Office Furniture	New Street Signs	Motor Vehicles	Plant & Machinery and Office Equipment	Urban Improvements	Special Ptg. Resurfacing	Asset Under Construction	€		
1%	€	€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>												
As at 1st January 2024	12,357	532,927	19,709	25,283	-	60,802	1,449,109	4,025,908	13,435			6,139,530
Additions	-	-	1,065	-	10,532	528	2,405	-	-			14,530
Disposals	-	-	-	-	-	-	-	-	-			-
As at end of December 2024	<b>12,357</b>	<b>532,927</b>	<b>20,774</b>	<b>25,283</b>	<b>10,532</b>	<b>61,330</b>	<b>1,451,514</b>	<b>4,025,908</b>	<b>13,435</b>			<b>6,154,060</b>
<b>Grants/ other reimbursements</b>												
As at 1st January 2024	-	-	2,430	-	-	1,951	875,346	1,626,828	-			2,506,555
Additions	-	-	-	-	5,350	-	-	-	-			5,350
As at end of December 2024	-	-	<b>2,430</b>	-	<b>5,350</b>	<b>1,951</b>	<b>875,346</b>	<b>1,626,828</b>	-			<b>2,511,905</b>
<b>Accumulated Depreciation</b>												
As at 1st January 2024	8,238	51,411	7,533	25,283	-	58,093	474,476	2,102,512	-			2,727,546
Charge for the period	2,746	5,122	1,148	-	471	(687)	37,667	145,600	-			192,067
Released on disposal	-	-	-	-	-	-	-	-	-			-
As at end of December 2024	<b>10,984</b>	<b>56,533</b>	<b>8,681</b>	<b>25,283</b>	<b>471</b>	<b>57,406</b>	<b>512,143</b>	<b>2,248,112</b>	-			<b>2,919,613</b>
<b>NBV</b>	<b>1,373</b>	<b>476,394</b>	<b>9,663</b>	-	<b>4,711</b>	<b>1,973</b>	<b>64,025</b>	<b>150,968</b>	<b>13,435</b>			<b>722,541</b>