



# **Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2025 (Quarter 1)**

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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 March 2025 (Quarter 1)**

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
<b>Income</b>				
Funds received from Central Government (1)	225,566	-	-	-
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	1,715	-	-	-
Investment Income (4)	27	-	-	-
Other Income (5)	53,363	-	-	-
<b>TOTAL</b>	<b>280,671</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditure</b>				
Personal Emoluments (6)	34,009	-	-	-
Operations and Maintenance (7)	212,501	-	-	-
Administration (8)	45,285	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	47,777	-	-	-
<b>TOTAL</b>	<b>339,572</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus / Deficit</b>	<b>(58,901)</b>	<b>-</b>	<b>-</b>	<b>-</b>

Statement of Financial Position as at end of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	687,419			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	54,171	-	-	-
Cash and Cash Equivalents (13)	1,721,744	-	-	-
<b>Total Current Assets</b>	<b>1,775,915</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	222,629	-	-	-
<b>Total Current Liabilities</b>	<b>222,629</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>1,553,286</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>2,240,706</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	2,240,706			-

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,775,915	-	-	-
Current Liabilities	222,629	-	-	-
<b>Working Capital</b>	<b>1,553,286</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	850,473			
<b>FSI</b>	<b>183 %</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(58,901)	-	-	-
Adjustments for:				
Depreciation	47,777	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(27)			-
Interest payable	-			-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(34,442)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(1,366)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(46,959)	-	-	-
Interest paid				-
Surplus/Deficit for Q1 2024				-
<i>Net cash from operating activities</i>	(46,959)	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(12,656)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
<i>Net cash used in investing activities</i>	(12,656)	-	-	-
<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>	(59,615)	-	-	-
Cash & cash equivalents at beginning of year	1,781,335			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,721,720</b>	-	-	-

## Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	212,618			-
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	12,948			-
	<b>225,566</b>	-	-	-
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	-			-
	-	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	-			-
0038-0055 Contraventions	1,715			-
	<b>1,715</b>	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest	27			-
0096-0099 Income received from Governmet Securities	-			-
	<b>27</b>	-	-	-
<b>5</b>				
0056-0065 Sponsorships	-			-
0066-0069 Documents & Information	51,731			-
0070-0075 EU funds	-			-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	1,632			-
	<b>53,363</b>	-	-	-
<b>Total</b>	<b>280,671</b>	-	-	-

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	2,535			-
	1200 Employees' Salaries & Wages	26,591			-
	1300 Bonuses	-			-
	1400 Income Supplements	-			-
	1500 Social Security Contributions	2,850			-
	1600 Allowances	2,034			-
	1700 Overtime	-			-
		<b>34,009</b>	-	-	-
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	2,312			-
	2200-2259 Public Materials & Supplies	1,973			-
	2300-2399 Repairs & upkeep	47,582			-
	2400-2449 Rent	1,035			-
	3010 Street Lighting				-
	3020 Lease of Equipment	(322)			-
	3030 Insurance	3,160			-
	3035 Bank Charges	297			-
	3038 Penalties				-
	3041 Refuse Collection	15,396			-
	3042 Bulky Refuse Collection	5,198			-
	3043 Bins on wheels	-			-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	26,710			-
	3052 Cleaning & Maintenance of Non-Urban Areas	19,822			-
	3053 Cleaning of Public Conveniences	3,100			-
	3055 Cleaning of Council Premises	1,377			-
	3040 Waste Disposal	24,958			-
	3060 Cleaning & Maintenance of Parks & Gardens	2,655			-
	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	4,718			-
	3300-3379 Hospitality	30,950			-
	3380-3389 Community	1,217			-
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	20,362			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	3150 Medical				-
		<b>212,501</b>	-	-	-
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	2,402			-
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	-			-
	2600-2699 Office Services	11,765			-
	2700-2799 Transport	2,485			-
	2800-2899 Travel	22,974			-
	2900-2999 Information Services	885			-
	3050 Office Cleaning	378			-
	3410-3199 Professional Services	4,397			-
	3200-3299 Training	-			-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		<b>45,285</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				-
		-	-	-	-

## Detailed Statement of Financial Position

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
<b>10</b>	<b>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 March 2025	47,777			-
	Less depreciation for Q1 , Q2, Q3				-
	<i>Depreciation</i>	47,777	-	-	-
	<b>Total</b>	<b>339,572</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery				-
5250-5299	Consumables				-
		-	-	-	-
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	47,568			-
0210-0219	LES Receivables	-			-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	6,600			-
0310	Purchases Control account	3			-
		54,171	-	-	-
<b>13</b>	<b>Cash &amp; Equivalents</b>				
5001-5099	Bank & Cash Balances	1,721,744			-
		1,721,744	-	-	-
<b>14</b>	<b>Payables</b>				
4000	Payables	73,818			-
4100	Accruals	64,849			-
4150	Deferred Income	78,415			-
	Short-term Borrowings				-
	Lease Liability, Credit balance in debtors list, Advance payments to	5,548			-
		222,629	-	-	-
<b>15</b>	<b>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**

<b>Asset</b>	<b>Right of Use Asset</b>	<b>Council Premises</b>	<b>Office Furniture</b>	<b>New Street Signs</b>	<b>Motor Vehicles</b>	<b>Plant &amp; Machinery and Office Equipment</b>	<b>Urban Improvements</b>	<b>Special Prg. Resurfacing</b>	<b>Asset Under Construction</b>	<b>Total</b>
<b>% of depreciation</b>	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2025	12,357	532,927	20,773	25,283	10,532	61,330	1,451,514	4,025,908	13,435	6,154,059
Additions	-	-	7,192	-	-	-	4,458	-	1,006	12,656
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	<b>12,357</b>	<b>532,927</b>	<b>27,965</b>	<b>25,283</b>	<b>10,532</b>	<b>61,330</b>	<b>1,455,972</b>	<b>4,025,908</b>	<b>14,441</b>	<b>6,166,715</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2025	-	-	2,430	-	5,350	1,951	875,346	1,626,828	-	2,511,905
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	-	-	<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 2025	10,984	56,534	8,681	25,283	471	57,406	512,143	2,248,112	-	2,919,614
Charge for the period	-	1,281	437	-	130	188	9,488	36,254	-	47,777
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	<b>10,984</b>	<b>57,815</b>	<b>9,118</b>	<b>25,283</b>	<b>600</b>	<b>57,593</b>	<b>521,631</b>	<b>2,284,366</b>	-	<b>2,967,390</b>
<b>NBV</b>	<b>1,373</b>	<b>475,112</b>	<b>16,417</b>	-	<b>4,582</b>	<b>1,785</b>	<b>58,995</b>	<b>114,714</b>	<b>14,441</b>	<b>687,419</b>