

Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2025 (Quarter 2)

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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



Mr. Julian Borg
Mayor



Ms. Ritiene Giorgino
Executive Secretary



Statement of Income and Expenditure
1st January till End of June 2025 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	378,492	870,603	492,111	378,492
Income raised from Bye-Laws (2)	68,453	135,000	66,547	68,453
Income raised from LES (3)	31,279	7,000	(24,279)	31,279
Investment Income (4)	44	88	44	44
Other Income (5)	36,324	13,000	(23,324)	36,324
TOTAL	514,592	1,025,691	511,099	514,592
Expenditure				
Personal Emoluments (6)	95,692	230,038	134,346	95,692
Operations and Maintenance (7)	417,962	743,088	325,126	417,962
Administration (8)	75,003	158,244	83,241	75,003
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	129,386	173,772	44,386	129,386
TOTAL	718,042	1,305,142	587,100	718,042
Surplus / Deficit	(203,451)	(279,451)	(76,000)	(203,451)

Statement of Financial Position as at end of June 2025 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Non-current Assets				
Property, Plant and Equipment (17)	696,162	612,740	(83,422)	696,162
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	47,234	47,234	0	47,234
Cash and Cash Equivalents (13)	1,964,998	1,902,546	(62,452)	1,964,998
Total Current Assets	2,012,231	1,949,780	(62,451)	2,012,231
Current Liabilities				
Payables (14)	694,204	624,329	(69,875)	694,204
Total Current Liabilities	694,204	624,329	(69,875)	694,204
Net Current Assets	1,318,027	1,325,451	7,424	1,318,027
Non-current liabilities (15)	-	-	-	-
Net Assets	2,014,189	1,938,191	(75,998)	2,014,189
Reserves				
Retained Funds	2,014,189	1,938,191	(75,998)	2,014,189

Financial Situation Indicator

DESCRIPTION					
Current Assets		2,012,231	1,949,780	(62,451)	2,012,231
Current Liabilities		694,204	624,329	(69,875)	694,204
Working Capital		1,318,027	1,325,451	7,424	1,318,027
Government Allocation		850,473	850,473	425,236	850,473
FSI		155 %	156 %		155 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(203,451)	(279,451)	(76,000)	(203,451)
Adjustments for:				
Depreciation	44,386	88,772	44,386	44,386
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(27)	(88)		(88)
Interest payable	-			-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	349,802	342,934		342,934
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	6,716	6,716		6,716
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	197,427	158,883	(31,614)	190,497
Interest paid				-
<i>Net cash from operating activities</i>	197,427	158,883	(31,614)	190,497
Cash flows from investing activities				
Purchase of property, plant & equipment	(13,792)	(37,760)		(37,760)
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received	27	88		88
<i>Net cash used in investing activities</i>	(13,765)	(37,672)	-	(37,672)
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	183,662	121,211	(31,614)	152,825
Cash & cash equivalents at beginning of year	1,781,335	1,781,335		1,781,335
Cash & cash equivalents at end of Quarter	1,964,997	1,902,546	(31,614)	1,934,160

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	425,237	850,473	425,236	425,237
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	(46,745)	20,130	66,875	(46,745)
	378,492	870,603	492,111	378,492
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	68,453	135,000	66,547	68,453
	68,453	135,000	66,547	68,453
3 Local Enforcement Income				
0037 Commission from Regional Committees	28,070	2,000	(26,070)	28,070
0038-0055 Contraventions	3,209	5,000	1,791	3,209
	31,279	7,000	(24,279)	31,279
4 Investment Income				
0091-0095 Bank interest	44	88	44	44
0096-0099 Income received from Governnet Securities	-	-	-	-
	44	88	44	44
5				
0056-0065 Sponsorships	-	-	-	-
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	7,500	-	(7,500)	7,500
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	343	-	(343)	343
0100-0109 Donations	2,000	-	(2,000)	2,000
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	26,482	13,000	(13,482)	26,482
	36,324	13,000	(23,324)	36,324
Total	514,592	1,025,691	511,099	514,592

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	7,606	17,000	9,394	7,606
1200	Employees' Salaries & Wages	70,388	177,642	107,254	70,388
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	11,598	23,196	11,598	11,598
1600	Allowances	6,100	12,200	6,100	6,100
1700	Overtime	-	-	-	-
		95,692	230,038	134,346	95,692
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-	-	-
2200-2259	Public Materials & Supplies	7,461	14,000	6,539	7,461
2300-2399	Repairs & upkeep	42,020	54,000	11,980	42,020
2400-2449	Rent	2,050	4,100	2,050	2,050
3010	Street Lightning	19,183	38,367	19,184	19,183
3020	Lease of Equipment	-	-	-	-
3030	Insurance	-	-	-	-
3035	Bank Charges	528	-	(528)	528
3038	Penalties	-	-	-	-
3041	Refuse Collection	53,182	106,364	53,182	53,182
3042	Bulky Refuse Collection	10,893	22,760	11,867	10,893
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	38,558	68,500	29,942	38,558
3052	Cleaning & Maintenance of Non-Urban Areas	42,971	85,942	42,971	42,971
3053	Cleaning of Public Conveniences	8,533	17,066	8,533	8,533
3055	Cleaning of Council Premises	-	-	-	-
3040	Waste Disposal	49,917	104,027	54,110	49,917
3060	Cleaning & Maintenance of Parks & Gardens	-	-	-	-
3061	Cleaning & Maintenance of Soft Areas	-	-	-	-
3062	Cleaning & Maintenance of Beaches & CA	-	-	-	-
3063	Cleaning & Maintenance of Country Non-Urban	-	-	-	-
6064	Other Contractual Services	2,766	9,862	7,096	2,766
3070-3090	Consultation Fees	-	-	-	-
3100-3139	Contract & Project Management	4,438	10,000	5,562	4,438
3300-3379	Hospitality	2,046	5,000	2,954	2,046
3380-3389	Community	88,455	142,600	54,145	88,455
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	12,835	25,000	12,165	12,835
3700-3799	EU Projects	31,962	35,500	3,538	31,962
3800-3899	Twinning	-	-	-	-
3150	Medical	162	-	(162)	162
		417,962	743,088	325,126	417,962
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	11,386	24,690	13,304	11,386
2260-2299	Office Materials & Supplies	12,456	35,700	23,244	12,456
2450-2499	Office Rent	-	-	-	-
2500-2599	National & International Memberships	-	3,000	3,000	-
2600-2699	Office Services	8,614	12,231	3,617	8,614
2700-2799	Transport	4,011	8,000	3,989	4,011
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	2,273	5,705	3,432	2,273
3050	Office Cleaning	2,942	6,000	3,058	2,942
3410-3199	Professional Services	27,312	54,385	27,073	27,312
3200-3299	Training	-	-	-	-
3345	Office Hospitality	2,500	3,550	1,050	2,500
3400-3499	Incidental Expenses	3,510	4,983	1,473	3,510
3035		-	-	-	-
		75,003	158,244	83,241	75,003
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
3005	Lease liability interest	-	-	-	-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
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 June 2025	44,386	88,772	44,386	44,386
Provisions	85,000	85,000	-	85,000
<i>Depreciations</i>	129,386	173,772	44,386	129,386
Total	718,042	1,305,142	587,100	718,042
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	43,527	43,527	0	43,527
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	3,707	3,707	0	3,707
	-	-	-	-
	47,234	47,234	0	47,234
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,964,998	1,902,546	(62,452)	1,964,998
	1,964,998	1,902,546	(62,452)	1,964,998
14 Payables				
4000 Payables	78,597	80,000	1,403	78,597
4100 Accruals	129,289	94,329	(34,960)	129,289
4150 Deferred Income	349,516	350,000	484	349,516
Short-term Borrowings			-	-
Other Payables	136,802	100,000	(36,802)	136,802
	694,204	624,329	(69,875)	694,204
15 Non Current Liabilities				
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

Damages in Kem Kofoglu court case
Night Shelter repayment to be deducted from future funds

85,000	-	
69,870	-	
154,870	-	-



17 Depreciation of Property, Plant and Equipment

Asset	Right of Use Asset	Council Premises	Office Furniture	New Street Signs	Motor Vehicles	Plant & Machinery and Office Equipment	Urban Improvements	Special Prg. Resurfacing	Asset Under Construction	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2025	12,357	532,927	20,773	25,283	10,532	61,330	1,451,514	4,025,908	5,072	6,145,696
Additions	-	-	7,192	-	-	-	5,594	-	1,006	13,792
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2025	12,357	532,927	27,965	25,283	10,532	61,330	1,457,108	4,025,908	6,078	6,159,488
Grants/ other reimbursements										
As at 1st January 2025	-	-	2,430	-	5,350	1,951	875,346	1,695,892	-	2,580,969
Additions	-	-	-	-	-	-	-	-	-	-
As at end of June 2025	-	-	2,430	-	5,350	1,951	875,346	1,695,892	-	2,580,969
Accumulated Depreciation										
As at 1st January 2025	10,984	56,534	8,681	25,283	471	58,367	506,472	2,171,179	-	2,837,971
Charge for the period	-	2,561	873	-	259	188	6,171	34,333	-	44,386
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2025	10,984	59,095	9,555	25,283	730	58,554	512,644	2,205,512	-	2,882,357
NBV	1,373	473,832	15,980	-	4,452	825	69,119	124,504	6,078	696,162

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