



Il-Fgura Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary



**Clayton Cascun Portelli
Mayor**



**Gwenith Calleja
Executive Secretary**

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r 1)

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 €
Income				
Funds received from Central Government (1)	170,948	698,791	-	698,791
Income raised from Bye-Laws (2)	8,518	30,000	-	30,000
Income raised from LES (3)	1,235	3,500	-	3,500
Investment Income (4)	-	75	-	75
Other Income (5)	2,500	40,000	-	40,000
TOTAL	183,201	772,366	-	772,366
Expenditure				
Personal Emoluments (6)	62,510	229,009	-	229,009
Operations and Maintenance (7)	81,373	301,250	-	#VALUE!
Administration (8)	18,980	83,850	-	83,850
Finance Cost (9)	1,569	7,000	-	7,000
Other Expenditure (10)	11,308	75,164	-	75,164
TOTAL	175,740	696,273	-	#VALUE!
Surplus / Deficit	7,461	76,093	-	#VALUE!

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 €
Non-current Assets				
Property, Plant and Equipment (17)	1,383,646	1,603,198		1,603,198
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	119,777	27,000	-	27,000
Cash and Cash Equivalents (13)	368,264	296,924	-	296,924
Total Current Assets	488,041	323,924	-	323,924
Current Liabilities				
Payables (14)	346,135	188,042	-	188,042
Total Current Liabilities	346,135	188,042	-	188,042
Net Current Assets	141,906	135,882	-	135,882
Non-current liabilities (15)	134,568	110,000	-	110,000
Net Assets	1,390,984	1,629,080	-	1,629,080
Reserves				
Retained Funds	1,390,984	1,629,080		1,629,080

Financial Situation Indicator

DESCRIPTION				
Current Assets	488,041	323,924	-	323,924
Current Liabilities	346,135	188,042	-	188,042
Working Capital	141,906	135,882	-	135,882
Government Allocation	683,791	683,791	-	683,791
FSI	21 %	20 %		20 %

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	7,461	76,093	-	#VALUE!
Adjustments for:				
Depreciation	11,308	75,164	-	75,164
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	1,569	7,850		7,850
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(101,996)			-
Increase / (Decrease) in accruals	(67,841)			-
Decrease / (Increase) in receivables	2,418			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(147,081)	159,107	-	#VALUE!
Interest paid				-
<i>Net cash from operating activities</i>	(147,081)	159,107	-	#VALUE!
Cash flows from investing activities				
Purchase of property, plant & equipment	(15,236)	(448,504)		(448,504)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(15,236)	(448,504)	-	(448,504)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(1,569)	(7,850)		(7,850)
Bank Loan Repayments	(8,248)	(25,500)		(25,500)
<i>Net cash from financing activities</i>	(9,817)	(33,350)	-	(33,350)
Net increase/(decrease) in cash & cash equivalents	(172,134)	(322,747)	-	#VALUE!
Cash & cash equivalents at beginning of year	540,398	619,671		619,671
Cash & cash equivalents at end of Quarter	368,264	296,924	-	#VALUE!

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	170,948	683,791		683,791
	0002-0004 In terms of section 58 CAP 363		-		-
	0005-0019 Other income	-	15,000		15,000
		170,948	698,791	-	698,791
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-			-
	0026-0035 Income from Permits	8,518	30,000		30,000
		8,518	30,000	-	30,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,166	3,400		3,400
	0038-0055 Contraventions	69	100		100
		1,235	3,500	-	3,500
4	Investment Income				
	0091-0095 Bank interest	-	75		75
	0096-0099 Income received from Governnet Securities				-
		-	75	-	75
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	2,500	40,000		40,000
		2,500	40,000	-	40,000
Total		183,201	772,366	-	772,366

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	4,154	16,616		16,616
1200	Employees' Salaries & Wages	42,931	149,589		149,589
1300	Bonuses	-	14,000		14,000
1400	Income Supplements	829	1,454		1,454
1500	Social Security Contributions	3,926	13,750		13,750
1600	Allowances	5,650	22,600		22,600
1700	Overtime	5,020	11,000		11,000
		62,510	229,009	-	229,009
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	987	4,000		4,000
2200-2259	Public Materials & Supplies	482	2,000		2,000
2300-2399	Repairs & upkeep	14,836	45,000		45,000
2400-2449	Rent	1,375	5,500		5,500
3010	Street Lightning	8,193	12,500		12,500
3020	Lease of Equipment				-
3030	Insurance	2,483	9,000		9,000
3035	Bank Charges	292	1,000		1,000
3038	Penalties				-
3041	Refuse Collection				-
3042	Bulky Refuse Collection	5,445	24,000		24,000
3043	Bins on wheels				#VALUE!
3045	Bring in sites				-
3051	Road & Street Cleaning	16,893	55,000		55,000
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	1,882	8,000		8,000
3055	Cleaning of Council Premises				-
3040	Waste Disposal				-
3060	Cleaning & Maintenance of Parks & Gardens				-
3061	Cleaning & Maintenance of Soft Areas	6,502	25,000		25,000
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services		5,500		5,500
3070-3090	Consultation Fees		750		750
3100-3139	Contract & Project Management	6,621	15,000		15,000
3300-3379	Hospitality	3,608	20,000		20,000
3380-3389	Community	11,611	65,000		65,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	163	4,000		4,000
3700-3799	EU Projects				-
3800-3899	Twinning				-
		81,373	301,250	-	#VALUE!
8	Administration				
2150-2199	Office Utilities	2,481	11,000		11,000
2260-2299	Office Materials & Supplies	704	5,000		5,000
2450-2499	Office Rent				-
2500-2599	National & International Memberships		600		600
2600-2699	Office Services	2,482	13,000		13,000
2700-2799	Transport	1,791	4,000		4,000
2800-2899	Travel				-
2900-2999	Information Services	4,004	15,000		15,000
3050	Office Cleaning		5,000		5,000
3410-3199	Professional Services	7,518	29,500		29,500
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses		750		750
		18,980	83,850	-	83,850
9	Finance Costs				
3036	Interest on Bank Loan	1,569	7,000		7,000
		1,569	7,000	-	7,000

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 March 2025	11,308	75,164		75,164
	11,308	75,164	-	75,164
Total	175,740	696,273	-	#VALUE!
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	97,290	12,000		12,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	22,487	15,000		15,000
	119,777	27,000	-	27,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	368,264	296,924		296,924
	368,264	296,924	-	296,924
14 Payables				
4000 Payables	18,503	54,919		54,919
4100 Accruals	24,853	60,044		60,044
4150 Deferred Income	268,881	39,181		39,181
Short-term Borrowings	33,898	33,898		33,898
	346,135	188,042	-	188,042
15 Non Current Liabilities				
4200 Long Term Borrowing	134,568	110,000		110,000
	134,568	110,000	-	110,000

16	Total Commitments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Cost	Trees	Const Works	Furniture & Fittings	Urb Impr & Street Signs	Office Equipment	Plant & Machinery	Property	Buildings	Motor Vehicle	Total
% of depreciation		0%	10%	7.5%	10%	20%	20%	0%	1%	20%	
	€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2025	25,518	1,627,044	200,263	817,912	197,673	267,663	465,711	874,165	54,800	4,530,749	
Additions	-	-	2,179	-	13,057	-	-	-	-	15,236	
Disposals	-	-	-	-	-	-	-	-	-	-	
As at end of March 2025	25,518	1,627,044	202,442	817,912	210,730	267,663	465,711	874,165	54,800	4,545,985	
Grants/ other reimbursements											
As at 1st January 2025	-	353,071	150,806	186,647	119,578	254,064	-	186,322	33,674	1,284,162	
Additions	-	-	-	-	-	-	-	-	-	-	
As at end of March 2025	-	353,071	150,806	186,647	119,578	254,064	-	186,322	33,674	1,284,162	
Accumulated Depreciation											
As at 1st January 2025	-	1,255,075	33,131	451,400	58,402	12,271	-	43,564	13,026	1,866,869	
Charge for the period	-	1,632	359	5,204	1,578	479	-	1,720	337	11,308	
Released on disposal	-	-	-	-	-	-	-	-	-	-	
As at end of March 2025	-	1,256,707	33,490	456,604	59,980	12,750	-	45,284	13,363	1,878,177	
NBV	25,518	17,266	18,147	174,661	31,172	849	465,711	642,559	7,763	1,383,646	

