



Il-Fgura Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary



Clayton Cascun Portelli
Mayor



Gwenith Calleja
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 €
Income				
Funds received from Central Government (1)	874,211	809,000	-	809,000
Income raised from Bye-Laws (2)	32,456	25,000	-	25,000
Income raised from LES (3)	4,764	350	-	350
Investment Income (4)	-	75	-	75
Other Income (5)	27,697	40,000	-	40,000
TOTAL	939,128	874,425	-	874,425
Expenditure				
Personal Emoluments (6)	225,198	220,096	-	220,096
Operations and Maintenance (7)	889,543	494,250	-	494,250
Administration (8)	147,549	86,350	-	86,350
Finance Cost (9)	7,110	7,850	-	7,850
Other Expenditure (10)	45,233	58,951	-	58,951
TOTAL	1,314,633	867,497	-	867,497
Surplus / Deficit	(375,505)	6,928	-	6,928



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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 €
Non-current Assets				
Property, Plant and Equipment (17)	1,379,718	1,314,531		1,314,531
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	150,892	85,000	-	85,000
Cash and Cash Equivalents (13)	525,340	721,974	-	721,974
Total Current Assets	676,232	806,974	-	806,974
Current Liabilities				
Payables (14)	540,922	153,924	-	153,924
Total Current Liabilities	540,922	153,924	-	153,924
Net Current Assets	135,310	653,050	-	653,050
Non-current liabilities (15)	142,966	150,000	-	150,000
Net Assets	1,372,062	1,817,581	-	1,817,581
Reserves				
Retained Funds	1,372,062	1,817,581		1,817,581

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Current Assets	676,232	806,974	-	806,974
Current Liabilities	540,922	153,924	-	153,924
Working Capital	135,310	653,050	-	653,050
Government Allocation	809,000	809,000	-	809,000
FSI	17 %	81 %		81 %

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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	(375,505)	6,928	-	6,928
Adjustments for:				
Depreciation	45,233	58,951	-	58,951
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	7,110	7,850		7,850
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(10,079)			-
Increase / (Decrease) in accruals	104,508			-
Decrease / (Increase) in receivables	54,558			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(174,175)	73,729	-	73,729
Interest paid				-
<i>Net cash from operating activities</i>	(174,175)	73,729	-	73,729
Cash flows from investing activities				
Purchase of property, plant & equipment	(149,284)	(235,000)		(235,000)
Proceeds from sale of property, plant & equipment				-
Grants received	68,337			-
Interest received				-
<i>Net cash used in investing activities</i>	(80,947)	(235,000)	-	(235,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(7,110)	(7,850)		(7,850)
Bank Loan Repayments	(32,721)	(15,027)		(15,027)
<i>Net cash from financing activities</i>	(39,831)	(22,877)	-	(22,877)
Net increase/(decrease) in cash & cash equivalents	(294,953)	(184,148)	-	(184,148)
Cash & cash equivalents at beginning of year	820,293	906,122		906,122
Cash & cash equivalents at end of Quarter	525,340	721,974		721,974

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	838,548	795,000		795,000
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	35,663	14,000		14,000
	874,211	809,000	-	809,000
2 Income raised from Bye-Laws				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	32,456	25,000		25,000
	32,456	25,000	-	25,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,872	250		250
0038-0055 Contraventions	1,892	100		100
	4,764	350	-	350
4 Investment Income				
0091-0095 Bank interest	-	75		75
0096-0099 Income received from Governnet Securities	-	75		-
	-	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	27,697	40,000		40,000
	27,697	40,000	-	40,000
Total	939,128	874,425	-	874,425

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	16,366	16,500		16,500
1200	Employees' Salaries & Wages	140,451	140,000		140,000
1300	Bonuses	12,195	14,500		14,500
1400	Income Supplements	1,454	1,696		1,696
1500	Social Security Contributions	12,882	14,000		14,000
1600	Allowances	22,600	23,400		23,400
1700	Overtime	19,250	10,000		10,000
		225,198	220,096	-	220,096
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	5,142	4,000		4,000
2200-2259	Public Materials & Supplies	2,784	2,000		2,000
2300-2399	Repairs & upkeep	156,756	70,000		70,000
2400-2449	Rent	7,965	5,500		5,500
3010	Street Lightning	21,272	12,500		12,500
3020	Lease of Equipment				-
3030	Insurance	8,187	9,000		9,000
3035	Bank Charges	1,501	1,000		1,000
3038	Penalties				-
3041	Refuse Collection	69,651	70,000		70,000
3042	Bulky Refuse Collection	30,231	24,000		24,000
3043	Bins on wheels				-
3045	Bring in sites				-
3051	Road & Street Cleaning	80,263	55,000		55,000
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	8,860	8,000		8,000
3055	Cleaning of Council Premises				-
3040	Waste Disposal	142,739	95,000		95,000
3060	Cleaning & Maintenance of Parks & Gardens				-
3061	Cleaning & Maintenance of Soft Areas	37,886	25,000		25,000
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	10,465	5,500		5,500
3070-3090	Consultation Fees	858	750		750
3100-3139	Contract & Project Management	19,082	18,000		18,000
3300-3379	Hospitality	49,570	35,000		35,000
3380-3389	Community	227,417	50,000		50,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	8,914	4,000		4,000
3700-3799	EU Projects				-
3800-3899	Twining				-
		889,543	494,250	-	494,250
8	Administration				
2150-2199	Office Utilities	16,070	11,000		11,000
2260-2299	Office Materials & Supplies	6,341	5,000		5,000
2450-2499	Office Rent				-
2500-2599	National & International Memberships		600		600
2600-2699	Office Services	40,895	13,000		13,000
2700-2799	Transport	30,092	4,000		4,000
2800-2899	Travel				-
2900-2999	Information Services	5,518	15,000		15,000
3050	Office Cleaning	771	8,000		8,000
3410-3199	Professional Services	38,483	29,000		29,000
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses	249	750		750
		9,130			-
		147,549	86,350	-	86,350
9	Finance Costs				
3036	Interest on Bank Loan	7,110	7,850		7,850
		7,110	7,850	-	7,850

Detailed Statment 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 December 2024	45,233	58,951		58,951
				-
	45,233	58,951	-	58,951
Total	1,314,633	867,497	-	867,497
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	-	55,000		55,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	150,892	30,000		30,000
				-
	150,892	85,000	-	85,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	525,340	721,974		721,974
	525,340	721,974	-	721,974
14 Payables				
4000 Payables	116,904	54,919		54,919
4100 Accruals	121,234	70,000		70,000
4150 Deferred Income	268,881	-		-
Short-term Borrowings	33,903	29,005		29,005
				-
	540,922	153,924	-	153,924
15 Non Current Liabilities				
4200 Long Term Borrowing	142,966	150,000		150,000
				-
	142,966	150,000	-	150,000

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	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%	0%	
€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2024	25,518	1,627,044	192,499	693,573	181,761	266,394	465,711	874,165	54,800	4,381,465
Additions	-	-	7,764	124,339	15,912	1,269	-	-	-	149,284
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	25,518	1,627,044	200,263	817,912	197,673	267,663	465,711	874,165	54,800	4,530,749
Grants/ other reimbursements										
As at 1st January 2024	-	353,071	150,806	109,891	119,578	254,064	-	186,322	42,093	1,215,825
Additions	-	-	-	76,756	-	-	-	-	(8,419)	68,337
As at end of December 2024	-	353,071	150,806	186,647	119,578	254,064	-	186,322	33,674	1,284,162
Accumulated Depreciation										
As at 1st January 2024	-	1,248,546	31,697	430,583	52,090	10,356	-	36,685	11,679	1,821,636
Charge for the period	-	6,529	1,434	20,817	6,312	1,915	-	6,879	1,347	45,233
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	-	1,255,075	33,131	451,400	58,402	12,271	-	43,564	13,026	1,866,869
NBV	25,518	18,898	16,326	179,865	19,693	1,328	465,711	644,279	8,100	1,379,718

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