



Il-Fgura Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

Il-Fgura Local Council

**Quarterly Financial Report
1st January till End of June 2025 (Quarter 2)**



**Clayton Cascun Portelli
Mayor**



**Gwenith Calleja
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) | 341,895 | 698,791 | - | 698,791 |
| Income raised from Bye-Laws (2) | 27,418 | 30,000 | - | 30,000 |
| Income raised from LES (3) | 3,556 | 3,500 | - | 3,500 |
| Investment Income (4) | - | 75 | - | 75 |
| Other Income (5) | 17,404 | 40,000 | - | 40,000 |
| TOTAL | 390,273 | 772,366 | - | 772,366 |
| Expenditure | | | | |
| Personal Emoluments (6) | 117,203 | 229,009 | - | 229,009 |
| Operations and Maintenance (7) | 199,285 | 301,250 | - | 301,250 |
| Administration (8) | 45,146 | 83,850 | - | 83,850 |
| Finance Cost (9) | 3,090 | 7,000 | - | 7,000 |
| Other Expenditure (10) | 25,171 | 75,164 | - | 75,164 |
| TOTAL | 389,895 | 696,273 | - | 696,273 |
| Surplus / Deficit | 379 | 76,093 | - | 76,093 |

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) | 1,377,299 | 1,603,198 | | 1,603,198 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 131,550 | 27,000 | - | 27,000 |
| Cash and Cash Equivalents (13) | 535,871 | 296,924 | - | 296,924 |
| Total Current Assets | 667,421 | 323,924 | - | 323,924 |
| Current Liabilities | | | | |
| Payables (14) | 534,700 | 188,042 | - | 188,042 |
| Total Current Liabilities | 534,700 | 188,042 | - | 188,042 |
| Net Current Assets | 132,721 | 135,882 | - | 135,882 |
| Non-current liabilities (15) | 126,118 | 110,000 | - | 110,000 |
| Net Assets | 1,383,902 | 1,629,080 | - | 1,629,080 |
| Reserves | | | | |

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

| | | | |
|----------------|-----------|-----------|-----------|
| Retained Funds | 1,383,902 | 1,629,080 | 1,629,080 |
|----------------|-----------|-----------|-----------|

Financial Situation Indicator

DESCRIPTION

| | | | | |
|------------------------|----------------|----------------|----------|----------------|
| Current Assets | 667,421 | 323,924 | - | 323,924 |
| Current Liabilities | 534,700 | 188,042 | - | 188,042 |
| Government Allocation | 132,721 | 135,882 | - | 135,882 |
| Working Capital | 683,791 | 683,791 | - | 683,791 |
| FSI | 19 % | 20 % | | 20 % |

Cash flow Statement

DESCRIPTION

| | Actual for the Period € | Annual Budget 2025 € | Virements for the Period € | Revised Annual Budget 2025 € |
|---|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Cash flow from operating activities | | | | |
| Surplus for the year | 379 | 76,093 | - | 76,093 |
| Adjustments for: | | | | |
| Depreciation | 25,171 | 75,164 | - | 75,164 |
| Increase / (Decrease) in Allowance for Bad Debts | | | | - |
| Interest receivable | 3,090 | 7,850 | | 7,850 |
| Interest payable | | | | - |
| (Profit) / Loss on disposal of asset | | | | - |
| Increase / (Decrease) in payables | | | | |
| Increase / (Decrease) in accruals | (87,415) | | | - |
| Decrease / (Increase) in receivables | 94,539 | | | - |
| Decrease / (Increase) in inventories | 2,335 | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | 38,098 | 159,107 | - | 159,107 |
| Interest paid | | | | - |
| Net cash from operating activities | 38,098 | 159,107 | - | 159,107 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | | | | (448,504) |
| Proceeds from sale of property, plant & equipment | | | | - |
| Grants received | | | | - |
| Interest received | (22,751) | (448,504) | | - |

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| | | | | |
|---|----------------|----------------|----------|----------------|
| <i>Net cash used in investing activities</i> | (22,751) | (448,504) | - | (448,504) |
| Cash flows from financing activities | | | | |
| Proceeds from long-term borrowings | | | | |
| Interest Paid | (3,090) | (7,850) | | (7,850) |
| Bank Loan Repayments | (16,784) | (25,500) | | (25,500) |
| <i>Net cash from financing activities</i> | (19,874) | (33,350) | - | (33,350) |
| Net increase/(decrease) in cash & cash equivalents | (4,527) | (322,747) | - | (322,747) |
| Cash & cash equivalents at beginning of year | 540,398 | 619,671 | | 619,671 |
| Cash & cash equivalents at end of Quarter | 535,871 | 296,924 | - | 296,924 |

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 | 341,895 | 683,791 | | 683,791 |
| 0002-0004 In terms of section 58 CAP 363 | - | 15,000 | | 15,000 |
| 0005-0019 Other income | 341,895 | 698,791 | - | 698,791 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | 27,418 | 30,000 | | 30,000 |
| 0026-0035 Income from Permits | 27,418 | 30,000 | - | 30,000 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | 3,487 | 3,400 | | 3,400 |
| 0038-0055 Contraventions | 69 | 100 | | 100 |
| | 3,556 | 3,500 | - | 3,500 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | - | 75 | | 75 |
| 0096-0099 Income received from Governmet Securities | - | 75 | - | 75 |
| 5 0056-0065 Sponsorships | | | | |
| 0066-0069 Documents & Information | | | | |
| 0070-0075 EU funds | | | | |
| 0076-0080 Twinning | | | | |
| 0081-0089 Insurance Claims | | | | |
| 0100-0109 Donations | | | | |
| 0110-0119 Contributions | 17,404 | - | | - |
| 0120-0129 General Income | 17,404 | 40,000 | - | 40,000 |
| | | 40,000 | - | 40,000 |

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| | | | | |
|-------|---------|---------|---|---------|
| Total | 390,273 | 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 | 8,308 | 16,616 | | 16,616 |
| 1200 Employees' Salaries & Wages | 80,148 | 149,589 | | 149,589 |
| 1300 Bonuses | 811 | 14,000 | | 14,000 |
| 1400 Income Supplements | 829 | 1,454 | | 1,454 |
| 1500 Social Security Contributions | 7,815 | 13,750 | | 13,750 |
| 1600 Allowances | 11,300 | 22,600 | | 22,600 |
| 1700 Overtime | 7,992 | 11,000 | | 11,000 |
| | 117,203 | 229,009 | - | 229,009 |

DESCRIPTION

7 Operations and Maintenance

| | | | | |
|--|--------|--------|--|--------|
| 2100-2149 Public Utilities | 1,998 | 4,000 | | 4,000 |
| 2200-2259 Public Materials & Supplies | 1,044 | 2,000 | | 2,000 |
| 2300-2399 Repairs & upkeep | 29,445 | 45,000 | | 45,000 |
| 2400-2449 Rent | 2,742 | 5,500 | | 5,500 |
| 3010 Street Lighting | 19,154 | 12,500 | | 12,500 |
| 3020 Lease of Equipment | | | | - |
| 3030 Insurance | 4,651 | 9,000 | | 9,000 |
| 3035 Bank Charges | 548 | 1,000 | | 1,000 |
| 3038 Penalties | | - | | - |
| 3041 Refuse Collection | | - | | - |
| 3042 Bulky Refuse Collection | 11,371 | 24,000 | | 24,000 |
| 3043 Bins on wheels | - | - | | - |
| 3045 Bring in sites | | - | | - |
| 3051 Road & Street Cleaning | 33,786 | 55,000 | | 55,000 |
| 3052 Cleaning & Maintenance of Non-Urban Areas | | - | | - |
| 3053 Cleaning of Public Conveniences | 2,710 | 8,000 | | 8,000 |
| 3055 Cleaning of Council Premises | | | | - |

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| | | | | |
|--|----------------|----------------|----------|----------------|
| 3040 Waste Disposal | 10,347 | 25,000 | - | - |
| 3060 Cleaning & Maintenance of Parks & Gardens | | | | 25,000 |
| 3061 Cleaning & Maintenance of Soft Areas | | | | - |
| 3062 Cleaning & Maintenance of Beaches & CA | | | | - |
| 3063 Cleaning & Maintenance of Country Non-Urban | | | | 5,500 |
| 6064 Other Contractual Services | 4,739 | 5,500 | | 750 |
| 3070-3090 Consultation Fees | | 750 | | 15,000 |
| 3100-3139 Contract & Project Management | 7,511 | 15,000 | | 20,000 |
| 3300-3379 Hospitality | 13,941 | 20,000 | | 65,000 |
| 3380-3389 Community | 55,082 | 65,000 | | - |
| 3390-3394 Donations | | | | 4,000 |
| 3600-3694 Local Enforcement Expenses | 216 | 4,000 | | - |
| 3700-3799 EU Projects | | | | - |
| 3800-3899 Twinning | | | | - |
| | 199,285 | 301,250 | - | 301,250 |
| 8 Administration | | | | |
| 2150-2199 Office Utilities | 5,218 | 11,000 | | 11,000 |
| 2260-2299 Office Materials & Supplies | 2,302 | 5,000 | | 5,000 |
| 2450-2499 Office Rent | | | | - |
| 2500-2599 National & International Memberships | | 600 | | 600 |
| 2600-2699 Office Services | 7,413 | 13,000 | | 13,000 |
| 2700-2799 Transport | 4,158 | 4,000 | | 4,000 |
| 2800-2899 Travel | | | | - |
| 2900-2999 Information Services | 8,085 | 15,000 | | 15,000 |
| 3050 Office Cleaning | 3,229 | 5,000 | | 5,000 |
| 3410-3199 Professional Services | 14,741 | 29,500 | | 29,500 |
| 3200-3299 Training | | | | - |
| 3345 Office Hospitality | | | | - |
| 3400-3499 Incidental Expenses | | 750 | | 750 |
| | 45,146 | 83,850 | - | 83,850 |
| 9 Finance Costs | | | | |
| 3036 Interest on Bank Loan | 3,090 | 7,000 | | 7,000 |
| | | | | - |

| | | | |
|-------|-------|---|-------|
| 3,090 | 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 | 25,171 | 75,164 | | - |
| 8000-8099 Depreciation As at end of June 2025 | 25,171 | 75,164 | - | 75,164 |
| Total | 389,895 | 696,273 | - | 696,273 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | | | |
| 5250-5299 Consumables | | | | |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 108,132 | 12,000 | | 12,000 |
| 0210-0219 LES Receivables | | | | - |
| 0220-0229 Receivables from EU | 23,418 | 15,000 | | 15,000 |
| 0250 Prepayments & Accrued income | 131,550 | 27,000 | - | 27,000 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 535,871 | 296,924 | | 296,924 |
| | 535,871 | 296,924 | - | 296,924 |
| 14 Payables | | | | |
| 4000 Payables | 12,496 | 54,919 | | 54,919 |
| 4100 Accruals | 48,477 | 60,044 | | 60,044 |

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| | | | | | |
|-----------|--------------------------------|----------------|----------------|----------|----------------|
| 4150 | Deferred Income | 439,829 | 39,181 | | 39,181 |
| | Short-term Borrowings | 33,898 | 33,898 | | 33,898 |
| | | 534,700 | 188,042 | - | 188,042 |
| 15 | Non Current Liabilities | | | | |
| 4200 | Long Term Borrowing | 126,118 | 110,000 | | 110,000 |
| | | 126,118 | 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 % of depreciation | Trees 0% | Const Works 10% | Furniture & Fittings 7.5% | Urb Impr & Street Signs 10% | Office Equipment 20% | Plant & Machinery 20% | Property 0% | Buildings 1% | Motor Vehicle 20% | Total |
|--------------------------------------|-------------|--------------------|---------------------------------|-----------------------------------|----------------------------|-----------------------------|----------------|-----------------|----------------------|-----------|
| | | | | | | | | | | |
| 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 | - | 20,572 | - | - | - | - | 22,751 |
| Disposals | - | - | - | - | - | - | - | - | - | - |
| As at end of June 2025 | 25,518 | 1,627,044 | 202,442 | 817,912 | 218,245 | 267,663 | 465,711 | 874,165 | 54,800 | 4,553,500 |
| 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 June 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 | - | 3,265 | 1,009 | 10,409 | 5,418 | 958 | - | 3,440 | 674 | 25,171 |
| Released on disposal | - | - | - | - | - | - | - | - | - | - |
| As at end of June 2025 | - | 1,258,340 | 34,140 | 461,809 | 63,820 | 13,229 | - | 47,004 | 13,700 | 1,892,040 |
| NBV | | | | | | | | | | |
| As at end of June 2025 | 25,518 | 15,634 | 17,496 | 169,457 | 34,847 | 371 | 465,711 | 640,840 | 7,427 | 1,377,299 |

