

Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary



Mayor



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) | 641,425 | 649,397 | - | 649,397 |
| Income raised from Bye-Laws (2) | 30,083 | 29,757 | - | 29,757 |
| Income raised from LES (3) | 2,856 | 2,705 | - | 2,705 |
| Investment Income (4) | 100 | 50 | - | 50 |
| Other Income (5) | 14,060 | 4,733 | - | 4,733 |
| TOTAL | 688,524 | 686,642 | - | 686,642 |
| Expenditure | | | | |
| Personal Emoluments (6) | 159,852 | 163,980 | - | 163,980 |
| Operations and Maintenance (7) | 432,721 | 366,484 | - | 366,484 |
| Administration (8) | 117,599 | 103,747 | - | 103,747 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 42,463 | 45,823 | - | 45,823 |
| TOTAL | 752,635 | 680,034 | - | 680,034 |
| Surplus / Deficit | (64,111) | 6,608 | - | 6,608 |

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) | 361,404 | 359,856 | | 359,856 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 299,848 | 33,311 | - | 33,311 |
| Cash and Cash Equivalents (13) | 435,215 | 122,490 | - | 122,490 |
| Total Current Assets | 735,063 | 155,801 | - | 155,801 |
| Current Liabilities | | | | |
| Payables (14) | 811,490 | 159,963 | - | 159,963 |
| Total Current Liabilities | 811,490 | 159,963 | - | 159,963 |
| Net Current Assets | (76,427) | (4,162) | - | (4,162) |
| Non-current liabilities (15) | - | - | - | - |
| Net Assets | 284,977 | 355,694 | - | 355,694 |
| Reserves | | | | |
| Retained Funds | 284,977 | 355,694 | | 355,694 |

Financial Situation Indicator

| DESCRIPTION | | | | |
|------------------------|-----------------|----------------|----------|----------------|
| Current Assets | 735,063 | 155,801 | - | 155,801 |
| Current Liabilities | 811,490 | 159,963 | - | 159,963 |
| Working Capital | (76,427) | (4,162) | - | (4,162) |
| Government Allocation | 594,877 | 594,877 | - | 594,877 |
| FSI | (13) % | (1) % | | (1) % |

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 | (64,111) | 6,608 | - | 6,608 |
| Adjustments for: | | | | |
| Depreciation | 42,463 | 45,823 | - | 45,823 |
| Increase / (Decrease) in Allowance for Bad Debts | - | - | - | - |
| Interest receivable | (100) | (50) | - | (50) |
| Interest payable | - | - | - | - |
| (Profit) / Loss on disposal of asset | - | - | - | - |
| Trasfer of Grants to Profit & Loss | - | - | - | - |
| Increase / (Decrease) in payables | (85,162) | (181,303) | - | (181,303) |
| Increase / (Decrease) in accruals | 39,098 | (495,692) | - | (495,692) |
| Decrease / (Increase) in receivables | (24,025) | 202,947 | - | 202,947 |
| Decrease / (Increase) in inventories | - | - | - | - |
| Decrease / (Increase) in inventories | - | - | - | - |
| Cash generated from operations | (91,837) | (421,667) | - | (421,667) |
| Interest paid | - | - | - | - |
| <i>Net cash from operating activities</i> | (91,837) | (421,667) | - | (421,667) |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (455,850) | (637,461) | - | (637,461) |
| Proceeds from sale of property, plant & equipment | - | - | - | - |
| Grants received | 409,146 | 607,912 | - | 607,912 |
| Interest received | 100 | 50 | - | 50 |
| <i>Net cash used in investing activities</i> | (46,604) | (29,499) | - | (29,499) |
| 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 | (138,441) | (451,166) | - | (451,166) |
| Cash & cash equivalents at beginning of year | 573,656 | 573,656 | - | 573,656 |
| Cash & cash equivalents at end of Quarter | 435,215 | 122,490 | - | 122,490 |

Detailed Income

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|---|----------------|----------------|---------------|-----------------------|
| | the Period | 2024 | the Period | 2024 |
| | € | € | € | € |
| Income | | | | |
| 1 Funds received from Cental Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 594,876 | 594,877 | | 594,877 |
| 0002-0004 In terms of section 58 CAP 363 | - | 2,815 | | 2,815 |
| 0005-0019 Other income | 46,549 | 51,705 | | 51,705 |
| | 641,425 | 649,397 | - | 649,397 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | 2,800 | - | | - |
| 0026-0035 Income from Permits | 27,283 | 29,757 | | 29,757 |
| | 30,083 | 29,757 | - | 29,757 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | - | - | | - |
| 0038-0055 Contraventions | 2,856 | 2,705 | | 2,705 |
| | 2,856 | 2,705 | - | 2,705 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | 100 | 50 | | 50 |
| 0096-0099 Income received from Governnet Securities | - | - | | - |
| | 100 | 50 | - | 50 |
| 5 | | | | |
| 0056-0065 Sponsorships | 2,500 | - | | - |
| 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 | 11,560 | 4,733 | | 4,733 |
| | 14,060 | 4,733 | - | 4,733 |
| Total | 688,524 | 686,642 | - | 686,642 |

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 | 24,330 | 24,330 | | 24,330 |
| 1200 | Employees' Salaries & Wages | 102,354 | 107,686 | | 107,686 |
| 1300 | Bonuses | 8,641 | 9,066 | | 9,066 |
| 1400 | Income Supplements | 4,015 | 4,015 | | 4,015 |
| 1500 | Social Security Contributions | 9,639 | 10,291 | | 10,291 |
| 1600 | Allowances | 500 | 500 | | 500 |
| 1700 | Overtime | 10,373 | 8,092 | | 8,092 |
| | | 159,852 | 163,980 | - | 163,980 |
| | | € | € | € | € |
| 7 | Operations and Maintenance | | | | |
| 2100-2149 | Public Utilities | 17,520 | 17,207 | | 17,207 |
| 2200-2259 | Public Materials & Supplies | 10,076 | 11,922 | | 11,922 |
| 2300-2399 | Repairs & upkeep | 26,085 | 24,038 | | 24,038 |
| 2400-2449 | Rent | 14,760 | 11,941 | | 11,941 |
| 3010 | Street Lightning | 1,874 | 1,518 | | 1,518 |
| 3020 | Lease of Equipment | 84,288 | 47,221 | | 47,221 |
| 3030 | Insurance | 2,252 | 2,901 | | 2,901 |
| 3035 | Bank Charges | 1,581 | 1,986 | | 1,986 |
| 3038 | Penalties | 126 | - | | - |
| 3041 | Refuse Collection | 95,012 | 81,810 | | 81,810 |
| 3042 | Bulky Refuse Collection | 14,279 | 12,702 | | 12,702 |
| 3043 | Bins on wheels | - | - | | - |
| 3045 | Bring in sites | - | - | | - |
| 3051 | Road & Street Cleaning | 22,830 | 18,141 | | 18,141 |
| 3052 | Cleaning & Maintenance of Non-Urban Areas | 712 | 3,187 | | 3,187 |
| 3053 | Cleaning of Public Conveniences | 3,828 | 3,279 | | 3,279 |
| 3055 | Cleaning of Council Premises | 1,064 | 1,326 | | 1,326 |
| 3040 | Waste Disposal | - | - | | - |
| 3060 | Cleaning & Maintenance of Parks & Gardens | 3,144 | 5,780 | | 5,780 |
| 3061 | Cleaning & Maintenance of Soft Areas | - | - | | - |
| 3062 | Cleaning & Maintenance of Beaches & CA | - | - | | - |
| 3063 | Cleaning & Maintenance of Country Non-Urban | - | - | | - |
| 6064 | Other Contractual Services | - | 909 | | 909 |
| 3070-3090 | Consultation Fees | 21,059 | 15,811 | | 15,811 |
| 3100-3139 | Contract & Project Management | 7,828 | 14,010 | | 14,010 |
| 3300-3379 | Hospitality | 104,403 | 90,773 | | 90,773 |
| 3380-3389 | Community | - | - | | - |
| 3390-3394 | Donations | - | - | | - |
| 3600-3694 | Local Enforcement Expenses | - | 22 | | 22 |
| 3700-3799 | EU Projects | - | - | | - |
| 3800-3899 | Twinning | - | - | | - |
| | | 432,721 | 366,484 | - | 366,484 |
| | | € | € | € | € |
| 8 | Administration | | | | |
| 2150-2199 | Office Utilities | 3,296 | 3,361 | | 3,361 |
| 2260-2299 | Office Materials & Supplies | - | - | | - |
| 2450-2499 | Office Rent | - | - | | - |
| 2500-2599 | National & International Memberships | 1,780 | 1,709 | | 1,709 |
| 2600-2699 | Office Services | 11,017 | 10,310 | | 10,310 |
| 2700-2799 | Transport | 10,898 | 11,679 | | 11,679 |
| 2800-2899 | Travel | 12,639 | 14,857 | | 14,857 |
| 2900-2999 | Information Services | 23,230 | 20,076 | | 20,076 |
| 3050 | Office Cleaning | - | - | | - |
| 3410-3199 | Professional Services | 54,274 | 40,745 | | 40,745 |
| 3200-3299 | Training | - | - | | - |
| 3345 | Office Hospitality | - | - | | - |
| 3400-3499 | Incidental Expenses | 465 | 1,010 | | 1,010 |
| | | 117,599 | 103,747 | - | 103,747 |
| | | € | € | € | € |
| 9 | Finance Costs | | | | |
| 3036 | Interest on Bank Loan | - | - | | - |
| | | - | - | - | - |
| | | € | € | € | € |

Detailed Statement 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 | 42,463 | 45,823 | | 45,823 |
| | | | | - |
| | 42,463 | 45,823 | - | 45,823 |
| Total | 752,635 | 680,034 | - | 680,034 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | | - | | - |
| 5250-5299 Consumables | | - | | - |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | 39,739 | 6,924 | | 6,924 |
| 0210-0219 LES Receivables | - | - | | - |
| 0220-0229 Receivables from EU | - | - | | - |
| 0250 Prepayments & Accrued income | 260,109 | 26,387 | | 26,387 |
| | | | | - |
| | 299,848 | 33,311 | - | 33,311 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 435,215 | 122,490 | | 122,490 |
| | 435,215 | 122,490 | - | 122,490 |
| 14 Payables | | | | |
| 4000 Payables | 191,434 | 76,211 | | 76,211 |
| 4100 Accruals | 577,848 | 22,684 | | 22,684 |
| 4150 Deferred Income | 42,208 | 61,068 | | 61,068 |
| Short-term Borrowings | | - | | - |
| | | | | - |
| | 811,490 | 159,963 | - | 159,963 |
| 15 Non Current Liabilities | | | | |
| 4200 Long Term Borrowing | | - | | - |
| | | | | - |
| | - | - | - | - |

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

| | | |
|---|---|---|
| € | € | € |
|---|---|---|

Recurrent and Capital

| | | |
|---|---|---|
| | | |
| - | - | - |

Long Term Loans

| | | |
|---|---|---|
| | | |
| - | - | - |

Others

| | | |
|---|---|---|
| | | |
| - | - | - |

17 Depreciation of Property, Plant and Equipment

| Asset | Trees / Assets Under Construction | Office Furniture / Fittings | Office & Computer Equipment | Plant & Machinery | Urban Improvements | New Street Signs | Construction | Special Programmes | Council Premises | Total |
|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|-------------------|--------------------|------------------|------------------|--------------------|------------------|------------------|
| | | | | | | | | | | |
| % of depreciation | € | € | € | € | € | € | € | € | € | € |
| Cost | | | | | | | | | | |
| As at 1st January 2024 | 498,072 | 40,003 | 44,781 | 34,895 | 846,907 | 13,942 | 2,394,949 | 136,328 | 138,150 | 4,148,027 |
| Additions | | 561 | 508 | 320 | 187,614 | | 266,847 | | | 455,850 |
| Disposals | | | | | | | | | | |
| As at end of December 2024 | 498,072 | 40,564 | 45,289 | 35,215 | 1,034,521 | 13,942 | 2,661,796 | 136,328 | 138,150 | 4,603,877 |
| Grants/ other reimbursements | | | | | | | | | | |
| As at 1st January 2024 | 491,260 | 2,446 | 828 | - | 266,035 | - | 593,204 | 68,341 | - | 1,422,114 |
| Additions | | | | | 158,167 | | 250,979 | | | 409,146 |
| As at end of December 2024 | 491,260 | 2,446 | 828 | - | 424,202 | - | 844,183 | 68,341 | - | 1,831,260 |
| Accumulated Depreciation | | | | | | | | | | |
| As at 1st January 2024 | - | 33,470 | 38,017 | 33,370 | 545,670 | 13,942 | 1,619,224 | 67,987 | 17,070 | 2,368,750 |
| Charge for the period | - | 408 | 2,756 | 362 | 5,975 | | 31,668 | | 1,294 | 42,463 |
| Released on disposal | | | | | | | | | | |
| As at end of December 2024 | - | 33,878 | 40,773 | 33,732 | 551,645 | 13,942 | 1,650,892 | 67,987 | 18,364 | 2,411,213 |
| NBV | As at end of December 2024 | 4,240 | 3,688 | 1,484 | 58,674 | - | 166,721 | - | 119,786 | 361,404 |

