

NADUR Local Council

Quarterly Financial Report

for the Period

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

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

In the following pages, the Nadur Local Council is presenting the quarterly financial report for period January till June 2025, which depicts the financial status of the Local Council for this period. It is important to understand that the quarterly report was presented on the accruals principle. Such principle is highly prominent when considering expenses. This is so since when applying such principle not only the expenditure which was paid during the period is taken into consideration, but also those expenses which have been incurred by the Council during the period but were still due as at the end of this said period. In this way, income is matched with the corresponding expenditure, resulting in a more reliable and wholesome picture of the financial situation being considered.

As can be seen from the Statement of Income and Expenditure, the Local Council ended the first quarter of 2025 with a surplus of Euro 10,455. During this quarter, the Local Council undertook another one of its main activities which relates to the Mnarja activities. The Local Council managed to achieve some funding for this event. When comparing budgeted figures to actual figures, it is important to note that income is 54% of the budgeted income figure whereas expenditure is 55% of the budgeted expenditure.

In addition, it is important to point out that for the past years the Nadur Local Council had a deficit financial situation arising from projects which were carried out way back in 2014 and which were still unsettled and thus showing as liabilities in the financial records of the Council. It has always been a priority for this administration to tackle such debts and achieve a positive FSI. In fact, in the last few years the Local Council has always tried to reduce unnecessary expenditure and to always obtain funding prior to conducting any type of capital expenditure. As can be shown in this quarter, the Nadur Local Council through its persistence and cautious approach towards its financial situation has managed to repay almost all of its deficit and has slowly transferred a negative financial situation into a sustainable one. During this quarter, the Nadur Local Council has achieved a negative FSI of -15%. The FSI as at end of year 2024 stood a -13%.



Mayor



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)	305,467	567,830	-	567,830
Income raised from Bye-Laws (2)	17,908	27,556	-	27,556
Income raised from LES (3)	1,170	2,885	-	2,885
Investment Income (4)	3	50	-	50
Other Income (5)	3,380	14,176	-	14,176
TOTAL	327,928	612,497	-	612,497
Expenditure				
Personal Emoluments (6)	92,479	173,294	-	173,294
Operations and Maintenance (7)	141,759	267,511	-	267,511
Administration (8)	58,968	92,959	-	92,959
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	24,267	45,624	-	45,624
TOTAL	317,473	579,388	-	579,388
Surplus / Deficit	10,455	33,109	-	33,109

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)	372,428	355,148		355,148
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	321,292	19,766	-	19,766
Cash and Cash Equivalents (13)	529,937	126,190	-	126,190
Total Current Assets	851,229	145,956	-	145,956
Current Liabilities				
Payables (14)	929,030	183,018	-	183,018
Total Current Liabilities	929,030	183,018	-	183,018
Net Current Assets	(77,801)	(37,062)	-	(37,062)
Non-current liabilities (15)	-	-	-	-
Net Assets	294,627	318,086	-	318,086
Reserves				
Retained Funds	294,627	318,086		318,086

Financial Situation Indicator

DESCRIPTION				
Current Assets	851,229	145,956	-	145,956
Current Liabilities	929,030	183,018	-	183,018
Working Capital	(77,801)	(37,062)	-	(37,062)
Government Allocation	507,316	507,316	-	507,316
FSI	(15) %	(7) %		(7) %

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	10,455	33,109	-	33,109
Adjustments for:				
Depreciation	24,267	45,624	-	45,624
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	(3)	(50)	-	(50)
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	77,440	(103,768)	-	(103,768)
Increase / (Decrease) in accruals	(33,969)	(524,704)	-	(524,704)
Decrease / (Increase) in receivables	48,736	280,082	-	280,082
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	126,926	(269,707)	-	(269,707)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	126,926	(269,707)	-	(269,707)
Cash flows from investing activities				
Purchase of property, plant & equipment	(67,619)	(224,339)	-	(224,339)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	34,665	184,971	-	184,971
Interest received	3	50	-	50
<i>Net cash used in investing activities</i>	(32,951)	(39,318)	-	(39,318)
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	93,975	(309,025)	-	(309,025)
Cash & cash equivalents at beginning of year	435,962	435,215	-	435,215
Cash & cash equivalents at end of Quarter	529,937	126,190	-	126,190

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
1	Funds received from Central Government:			
0001 In terms of section 55 CAP 363	253,658	507,316		507,316
0002-0004 In terms of section 58 CAP 363	4,779	-		-
0005-0019 Other income	47,030	60,514		60,514
	305,467	567,830	-	567,830
2	Income raised from Bye-Laws			
0021-0025 Community Services	2,541	-		-
0026-0035 Income from Permits	15,367	27,556		27,556
	17,908	27,556	-	27,556
3	Local Enforcement Income			
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	1,170	2,885		2,885
	1,170	2,885	-	2,885
4	Investment Income			
0091-0095 Bank interest	3	50		50
0096-0099 Income received from Governmet Securities	-	-		-
	3	50	-	50
5	Sponsorships			
0056-0065 Sponsorships	-	2,500		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	3,380	11,676		11,676
	3,380	14,176	-	14,176
Total	327,928	612,497	-	612,497

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	14,780	24,503		24,503
	1200 Employees' Salaries & Wages	59,771	113,758		113,758
	1300 Bonuses	4,806	9,458		9,458
	1400 Income Supplements	1,407	4,015		4,015
	1500 Social Security Contributions	5,284	10,583		10,583
	1600 Allowances	250	500		500
	1700 Overtime	6,181	10,477		10,477
		92,479	173,294	-	173,294
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	1,468	17,695		17,695
	2200-2259 Public Materials & Supplies	5,082	10,177		10,177
	2300-2399 Repairs & upkeep	6,709	26,346		26,346
	2400-2449 Rent	6,223	12,060		12,060
	3010 Street Lightning	580	1,893		1,893
	3020 Lease of Equipment	45,884	54,748		54,748
	3030 Insurance	2,130	2,275		2,275
	3035 Bank Charges	862	1,597		1,597
	3038 Penalties	-	-		-
	3041 Refuse Collection	-	-		-
	3042 Bulky Refuse Collection	6,505	14,422		14,422
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	19,931	21,689		21,689
	3052 Cleaning & Maintenance of Non-Urban Areas	756	719		719
	3053 Cleaning of Public Conveniences	1,740	3,866		3,866
	3055 Cleaning of Council Premises	889	1,075		1,075
	3040 Waste Disposal	-	-		-
	3060 Cleaning & Maintenance of Parks & Gardens	2,182	3,175		3,175
	3061 Cleaning & Maintenance of Soft Areas	-	-		-
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	-	-		-
	3070-3090 Consultation Fees	13,541	20,006		20,006
	3100-3139 Contract & Project Management	4,001	7,906		7,906
	3300-3379 Hospitality	23,276	67,862		67,862
	3380-3389 Community	-	-		-
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		141,759	267,511	-	267,511
8	Administration				
	2150-2199 Office Utilities	1,783	3,329		3,329
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	1,684	1,798		1,798
	2600-2699 Office Services	6,357	11,127		11,127
	2700-2799 Transport	2,759	11,007		11,007
	2800-2899 Travel	3,916	6,320		6,320
	2900-2999 Information Services	12,499	23,462		23,462
	3050 Office Cleaning	-	-		-
	3410-3199 Professional Services	29,468	35,446		35,446
	3200-3299 Training	-	-		-
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	502	470		470
		58,968	92,959	-	92,959
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
		-	-	-	-

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	24,267	45,624		45,624
				-
	24,267	45,624	-	45,624
Total	317,473	579,388	-	579,388
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	6,545	5,961		5,961
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	314,747	13,805		13,805
				-
	321,292	19,766	-	19,766
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	529,937	126,190		126,190
	529,937	126,190	-	126,190
14 Payables				
4000 Payables	109,059	105,289		105,289
4100 Accruals	664,117	53,144		53,144
4150 Deferred Income	155,854	24,585		24,585
Short-term Borrowings		-		-
				-
	929,030	183,018	-	183,018
15 Non Current Liabilities				
4200 Long Term Borrowing		-		-
				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

