

NADUR Local Council

Quarterly Financial Report

for the Period

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

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

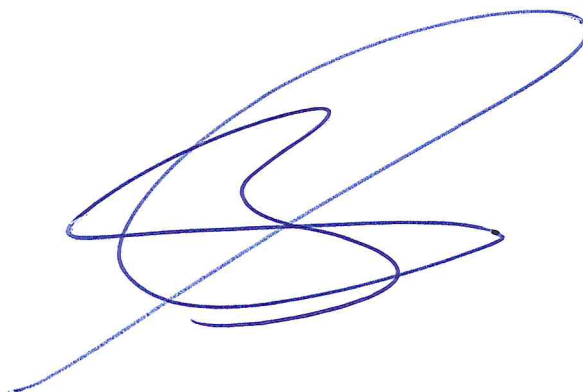
In the following pages, the Nadur Local Council is presenting the quarterly financial report for period January till March 2025, which depicts the financial status of the Local Council for this period. It is important to understand that the quarterly report was presented on the accruals principle. Such 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 36,038. During this quarter, the Local Council undertook one of its main activities which relates to the Nadur Carnival. The Local Council managed to achieve further funding for this major event when compared to last year. When comparing budgeted figures to actual figures, it is important to note that income is 29% of the budgeted income figure whereas expenditure is 25% 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 managed to achieve a negative FSI of -9%. This is a better result than that achieved as at end of year 2024 whereby FSI stood a -13%.



Mayor



Executive Secretary

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)	166,986	567,830	-	567,830
Income raised from Bye-Laws (2)	9,568	27,556	-	27,556
Income raised from LES (3)	439	2,885	-	2,885
Investment Income (4)	3	50	-	50
Other Income (5)	1,179	14,176	-	14,176
TOTAL	178,175	612,497	-	612,497
Expenditure				
Personal Emoluments (6)	45,880	173,294	-	173,294
Operations and Maintenance (7)	61,905	267,511	-	267,511
Administration (8)	23,718	92,959	-	92,959
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,634	45,624	-	45,624
TOTAL	142,137	579,388	-	579,388
Surplus / Deficit	36,038	33,109	-	33,109

Statement of Financial Position as at end of March 2025 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	363,406	355,148		355,148
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	354,839	19,766	-	19,766
Cash and Cash Equivalents (13)	412,956	126,190	-	126,190
Total Current Assets	767,795	145,956	-	145,956
Current Liabilities				
Payables (14)	810,991	183,018	-	183,018
Total Current Liabilities	810,991	183,018	-	183,018
Net Current Assets	(43,196)	(37,062)	-	(37,062)
Non-current liabilities (15)	-	-	-	-
Net Assets	320,210	318,086	-	318,086
Reserves				
Retained Funds	320,210	318,086		318,086

Financial Situation Indicator

DESCRIPTION				
Current Assets	767,795	145,956	-	145,956
Current Liabilities	810,991	183,018	-	183,018
Working Capital	(43,196)	(37,062)	-	(37,062)
Government Allocation	507,316	507,316	-	507,316
FSI	(9) %	(7) %		(7) %

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	36,038	33,109	-	33,109
Adjustments for:				
Depreciation	10,634	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	(58,413)	(103,768)	-	(103,768)
Increase / (Decrease) in accruals	(16,155)	(524,704)	-	(524,704)
Decrease / (Increase) in receivables	15,189	280,082	-	280,082
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(12,710)	(269,707)	-	(269,707)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	(12,710)	(269,707)	-	(269,707)
Cash flows from investing activities				
Purchase of property, plant & equipment	(19,128)	(224,339)	-	(224,339)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	8,829	184,971	-	184,971
Interest received	3	50	-	50
<i>Net cash used in investing activities</i>	(10,296)	(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	(23,006)	(309,025)	-	(309,025)
Cash & cash equivalents at beginning of year	435,962	435,215	-	435,215
Cash & cash equivalents at end of Quarter	412,956	126,190	-	126,190

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2025	the Period	2025
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	126,829	507,316		507,316
	0002-0004 In terms of section 58 CAP 363	-	-		-
	0005-0019 Other income	40,157	60,514		60,514
		166,986	567,830	-	567,830
2	Income raised from Bye-Laws				
	0021-0025 Community Services	1,374	-		-
	0026-0035 Income from Permits	8,194	27,556		27,556
		9,568	27,556	-	27,556
3	Local Enforcement Income				
	0037 Commission from Regional Committees	-	-		-
	0038-0055 Contraventions	439	2,885		2,885
		439	2,885	-	2,885
4	Investment Income				
	0091-0095 Bank interest	3	50		50
	0096-0099 Income received from Governnet 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	1,179	11,676		11,676
		1,179	14,176	-	14,176
Total		178,175	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	6,126	24,503		24,503
1200	Employees' Salaries & Wages	28,334	113,758		113,758
1300	Bonuses	4,806	9,458		9,458
1400	Income Supplements	704	4,015		4,015
1500	Social Security Contributions	2,620	10,583		10,583
1600	Allowances	125	500		500
1700	Overtime	3,165	10,477		10,477
		45,880	173,294	-	173,294
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	1,113	17,695		17,695
2200-2259	Public Materials & Supplies	2,010	10,177		10,177
2300-2399	Repairs & upkeep	950	26,346		26,346
2400-2449	Rent	1,978	12,060		12,060
3010	Street Lightning	290	1,893		1,893
3020	Lease of Equipment	15,516	54,748		54,748
3030	Insurance	951	2,275		2,275
3035	Bank Charges	646	1,597		1,597
3038	Penalties	-	-		-
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	2,204	14,422		14,422
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	8,909	21,689		21,689
3052	Cleaning & Maintenance of Non-Urban Areas	225	719		719
3053	Cleaning of Public Conveniences	1,020	3,866		3,866
3055	Cleaning of Council Premises	424	1,075		1,075
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	628	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	12,120	20,006		20,006
3100-3139	Contract & Project Management	1,130	7,906		7,906
3300-3379	Hospitality	11,791	67,862		67,862
3380-3389	Community	-	-		-
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	-	-		-
3700-3799	EU Projects	-	-		-
3800-3899	Twining	-	-		-
		61,905	267,511	-	267,511
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	861	3,329		3,329
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	1,398	1,798		1,798
2600-2699	Office Services	1,913	11,127		11,127
2700-2799	Transport	389	11,007		11,007
2800-2899	Travel	3,208	6,320		6,320
2900-2999	Information Services	9,379	23,462		23,462
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	6,245	35,446		35,446
3200-3299	Training	-	-		-
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	325	470		470
		23,718	92,959	-	92,959
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
		-	-	-	-
		€	€	€	€

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	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	10,634	45,624		45,624
				-
	10,634	45,624	-	45,624
Total	142,137	579,388	-	579,388
11 Inventories				
5201-5249 Stationery		-		-
5250-5299 Consumables		-		-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	7,682	5,961		5,961
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	347,157	13,805		13,805
				-
	354,839	19,766	-	19,766
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	412,956	126,190		126,190
	412,956	126,190	-	126,190
14 Payables				
4000 Payables	100,035	105,289		105,289
4100 Accruals	681,931	53,144		53,144
4150 Deferred Income	29,025	24,585		24,585
Short-term Borrowings		-		-
				-
	810,991	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

-	-	-