

L-iMdina Local Council

Quarterly Financial Report

for the Period

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

Table of Contents

Overview and Summary	Page 3
Statement of Income and Expenditure	Page 4
Statement of Financial Position	Page 5
Cash flow Statement	Page 6
Detailed Income	Page 7
Detailed Expenditure	Page 8
Detailed Statment of Financial Position	Page 10
Depreciation of Property, Plant and Equipment	Page 11



Overview and Summary



Peter J Dei Conti Sant Manduca
Mayor



Mark Mallia
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)	298,801	310,353	-	310,353
Income raised from Bye-Laws (2)	15,597	16,400	-	16,400
Income raised from LES (3)	725	390	-	390
Investment Income (4)	-	5	-	5
Other Income (5)	23,517	20,000	-	20,000
TOTAL	338,640	347,148	-	347,148
Expenditure				
Personal Emoluments (6)	106,660	118,676	-	118,676
Operations and Maintenance (7)	150,769	141,015	-	141,015
Administration (8)	40,713	34,020	-	34,020
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	2,821	17,939	-	17,939
TOTAL	300,963	311,650	-	311,650
Surplus / Deficit	37,677	35,498	-	35,498

Statement of Financial Position as at end of December 2024 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	41,135	140,253		140,253
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	17,551	28,845	-	28,845
Cash and Cash Equivalents (13)	556,639	315,457	-	315,457
Total Current Assets	574,190	344,302	-	344,302
Current Liabilities				
Payables (14)	159,127	78,237	-	78,237
Total Current Liabilities	159,127	78,237	-	78,237
Net Current Assets	415,063	266,065	-	266,065
Non-current liabilities (15)	-	-	-	-
Net Assets	456,198	406,318	-	406,318
Reserves				
Retained Funds	456,198	406,318		406,318

Financial Situation Indicator

DESCRIPTION				
Current Assets	574,190	344,302	-	344,302
Current Liabilities	159,127	78,237	-	78,237
Working Capital	415,063	266,065	-	266,065
Government Allocation	290,353	290,353	-	290,353
FSI	143 %	92 %		92 %

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	37,677	35,498	-	35,498
Adjustments for:				
Depreciation	2,821	17,939	-	17,939
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	24,470			-
Increase / (Decrease) in accruals	25,673			-
Decrease / (Increase) in receivables	(1,348)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	89,293	53,437	-	53,437
Interest paid				-
<i>Net cash from operating activities</i>	89,293	53,437	-	53,437
Cash flows from investing activities				
Purchase of property, plant & equipment	(39,344)	(135,000)		(135,000)
Proceeds from sale of property, plant & equipment				-
Grants received	32,878			-
Interest received				-
<i>Net cash used in investing activities</i>	(6,466)	(135,000)	-	(135,000)
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	82,827	(81,563)	-	(81,563)
Cash & cash equivalents at beginning of year	473,812	416,216		416,216
Cash & cash equivalents at end of Quarter	556,639	334,653	-	334,653

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	290,353	290,353		290,353
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	8,448	20,000		20,000
	298,801	310,353	-	310,353
2 Income raised from Bye-Laws				
0021-0025 Community Services	9,595	8,800		8,800
0026-0035 Income from Permits	6,002	7,600		7,600
	15,597	16,400	-	16,400
3 Local Enforcement Income				
0037 Commission from Regional Committees	725	390		390
0038-0055 Contraventions	-	-		-
	725	390	-	390
4 Investment Income				
0091-0095 Bank interest	-	5		5
0096-0099 Income received from Governnet Securities	-	5		-
	-	5	-	5
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds		15,000		15,000
0076-0080 Twinning		-		-
0081-0089 Insurance Claims		-		-
0100-0109 Donations		-		-
0110-0119 Contributions		-		-
0120-0129 General Income	23,517	5,000		5,000
	23,517	20,000	-	20,000
Total	338,640	347,148	-	347,148




Detailed Expenditure

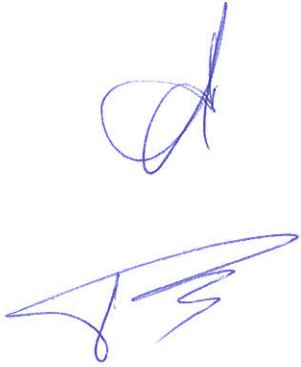
DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	11,330	11,500		11,500
	1200 Employees' Salaries & Wages	66,034	80,000		80,000
	1300 Bonuses	8,157	6,000		6,000
	1400 Income Supplements	594	726		726
	1500 Social Security Contributions	5,954	5,950		5,950
	1600 Allowances	13,000	13,000		13,000
	1700 Overtime	1,591	1,500		1,500
		106,660	118,676	-	118,676
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		-		-
	2200-2259 Public Materials & Supplies	4,152	3,500		3,500
	2300-2399 Repairs & upkeep	23,869	20,000		20,000
	2400-2449 Rent				
	3010 Street Lightning	7,810	3,500		3,500
	3020 Lease of Equipment		765		765
	3030 Insurance	3,781	5,000		5,000
	3035 Bank Charges	456	600		600
	3038 Penalties		-		-
	3041 Refuse Collection	1,762	10,000		10,000
	3042 Bulky Refuse Collection	966	950		950
	3043 Bins on wheels		-		-
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	31,342	26,000		26,000
	3052 Cleaning & Maintenance of Non-Urban Areas		-		-
	3053 Cleaning of Public Conveniences		-		-
	3055 Cleaning of Council Premises	940	2,700		2,700
	3040 Waste Disposal	3,418	1,500		1,500
	3060 Cleaning & Maintenance of Parks & Gardens	34,774	33,000		33,000
	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		-		-
	3100-3139 Contract & Project Management	21,509	11,000		11,000
	3300-3379 Hospitality	1,352	1,000		1,000
	3380-3389 Community	13,396	17,000		17,000
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	1,242	1,000		1,000
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		3,500		3,500
		150,769	141,015	-	141,015
8	Administration				
	2150-2199 Office Utilities	4,629	5,500		5,500
	2260-2299 Office Materials & Supplies		-		-
	2450-2499 Office Rent	14,978	5,020		5,020
	2500-2599 National & International Memberships		300		300
	2600-2699 Office Services	3,596	2,500		2,500
	2700-2799 Transport	58	1,500		1,500
	2800-2899 Travel		1,000		1,000
	2900-2999 Information Services	231	2,500		2,500
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	17,036	15,000		15,000
	3200-3299 Training		300		300
	3345 Office Hospitality	185	200		200
	3400-3499 Incidental Expenses		200		200
		40,713	34,020	-	34,020
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	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	2,821	17,939		17,939
				-
	2,821	17,939	-	17,939
Total	300,963	311,650	-	311,650
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
		-		-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	11,315	21,345		21,345
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	6,236	7,500		7,500
				-
	17,551	28,845	-	28,845
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	556,639	315,457		315,457
	556,639	315,457	-	315,457
14 Payables				
4000 Payables	52,263	19,642		19,642
4100 Accruals	41,758	10,000		10,000
4150 Deferred Income	65,106	48,595		48,595
Short-term Borrowings				-
				-
	159,127	78,237	-	78,237
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 % of depreciation	€										Total €
	Construction	Office Furniture & Fittings	Street Signs, Mirrors, Bins, Playground Furniture, Plants and Street Lights	Urban Improvements	Office & Computer Equipment & Software	Plant & Machinery	Special Programmes	Motor vehicle	Trees		
100%	€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2024	99,172	40,093	81,539	123,085	20,126	2,666	103,723	32,189	11,402		513,995
Additions	-	664	-	38,680	-	-	-	-	-	-	39,344
Disposals											
As at end of December 2024	99,172	40,757	81,539	161,765	20,126	2,666	103,723	32,189	11,402		553,339
Grants/ other reimbursements											
As at 1st January 2024		-		5,841	1,356		103,723	32,189			143,109
Additions		-		32,878							32,878
As at end of December 2024		-		38,719	1,356		103,723	32,189			175,987
Accumulated Depreciation											
As at 1st January 2024	99,172	25,184	81,539	107,183	17,652	2,666					333,396
Charge for the period	-	1,266	-	1,307	248						2,821
Released on disposal	-	-	-	-	-						-
As at end of December 2024	99,172	26,450	81,539	108,490	17,900	2,666					336,217
NBV											
As at end of December 2024	-	14,307	-	14,556	870	-	-	-	11,402	-	41,135