



San Pawl il-Bahar Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

San Pawl il-Bahar Local Council is presenting its Quarterly Financial Report for the period January till end of December 2024. Recurrent expenditure is related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act.

The Council registered a deficit during the year of Euro 877,940. The main cause of this deficit related to the settlement of the court case - "Ta Fra Ben". The total settlement amounted to Euro 829,849. The council had projected an annual surplus of Euro 59,000 for 2024 but such settlement was not considered. The statement of financial position shows a healthy Balance Sheet where total assets exceed total liabilities by Euro 2.86M. The council has more than Euro 2M of cash resources at its disposal. Apart from the current expenditure, the company decreased its current liabilities by more than €430K and also invested in capital projects and capital assets, with a total additional investment amounting to €710K.

The council successfully ended the period with a positive financial indicator of 71% of it's annual government allocation (budgeted indicator :54%).

Going forward, the Council is committing itself to keep assessing it's spending to ensure that the Budget and Business Plan are achieved.



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)	2,447,329	2,281,390	588,436	1,692,954
Income raised from Bye-Laws (2)	190,861	135,750	-	135,750
Income raised from LES (3)	18,296	15,000	-	15,000
Investment Income (4)	-	-	-	-
Other Income (5)	42,564	9,500	-	9,500
TOTAL	2,699,050	2,441,640	588,436	1,853,204
Expenditure				
Personal Emoluments (6)	491,665	492,779	-	492,779
Operations and Maintenance (7)	1,923,635	1,540,097	-	1,540,097
Administration (8)	953,368	121,771	-	121,771
Finance Cost (9)	1,424	-	-	-
Other Expenditure (10)	206,897	228,216	-	228,216
TOTAL	3,576,989	2,382,863	-	2,382,863
Surplus / Deficit	(877,940)	58,777	588,436	(529,659)

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)	1,190,178	2,696,359		2,696,359
Current Assets				
Inventories (11)	-	2,200	-	2,200
Receivables (12)	309,982	1,250,000	-	1,250,000
Cash and Cash Equivalents (13)	2,007,872	1,123,456	-	1,123,456
Total Current Assets	2,317,854	2,375,656	-	2,375,656
Current Liabilities				
Payables (14)	642,520	1,254,104	-	1,254,104
Total Current Liabilities	642,520	1,254,104	-	1,254,104
Net Current Assets	1,675,333	1,121,552	-	1,121,552
Non-current liabilities (15)	-	50,000	-	50,000
Net Assets	2,865,512	3,767,911	-	3,767,911
Reserves				
Retained Funds	2,865,512	3,767,911		3,767,911

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,317,854	2,375,656	-	2,375,656
Current Liabilities	642,520	1,254,104	-	1,254,104
Working Capital	1,675,333	1,121,552	-	1,121,552
Government Allocation	2,348,000	2,080,000	587,098	2,080,000
FSI	71 %	54 %		54 %

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	(877,940)	58,777	588,436	(529,659)
Adjustments for:				
Depreciation	206,897	228,216	-	228,216
Increase / (Decrease) in Allowance for Bad Debts	15,910			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(362,441)			-
Increase / (Decrease) in accruals	(90,653)			-
Decrease / (Increase) in receivables	897,899			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(210,328)	286,993	588,436	(301,443)
Interest paid				-
<i>Net cash from operating activities</i>	(210,328)	286,993	588,436	(301,443)
Cash flows from investing activities				
Purchase of property, plant & equipment	(688,227)	(1,910,986)		(1,910,986)
Proceeds from sale of property, plant & equipment				-
Grants received	203,004			-
Interest received				-
Motor Vehicles		(65,000)		(65,000)
<i>Net cash used in investing activities</i>	(485,223)	(1,975,986)	-	(1,975,986)
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	(695,551)	(1,688,993)	588,436	(2,277,429)
Cash & cash equivalents at beginning of year	2,703,419	2,812,449		2,812,449
Cash & cash equivalents at end of Quarter	2,007,868	1,123,456	588,436	535,020

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	2,348,391	2,080,000	587,098	1,492,902
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	98,939	201,390	1,338	200,052
	2,447,329	2,281,390	588,436	1,692,954
2 Income raised from Bye-Laws				
0021-0025 Community Services	5,913	-	-	-
0026-0035 Income from Permits	184,947	135,750	-	135,750
	190,861	135,750	-	135,750
3 Local Enforcement Income				
0037 Commission from Regional Committees	13,124	15,000	-	15,000
0038-0055 Contraventions	5,172	-	-	-
	18,296	15,000	-	15,000
4 Investment Income				
0091-0095 Bank interest	-	-	-	-
0096-0099 Income received from Governnet Securities	-	-	-	-
	-	-	-	-
5				
0056-0065 Sponsorships	-	-	-	-
0066-0069 Documents & Information	-	6,500	-	6,500
0070-0075 EU funds	19,829	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	6,250	-	-	-
0110-0119 Contributions	11,593	3,000	-	3,000
0120-0129 General Income	4,892	-	-	-
	42,564	9,500	-	9,500
Total	2,699,050	2,441,640	588,436	1,853,204

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	20,396	21,018		21,018
1200	Employees' Salaries & Wages	342,847	343,116		343,116
1300	Bonuses	29,773	33,119		33,119
1400	Income Supplements	-	-		-
1500	Social Security Contributions	32,401	33,326		33,326
1600	Allowances	32,823	32,200		32,200
1700	Overtime	33,426	30,000		30,000
		491,665	492,779	-	492,779
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	7,519	12,733		12,733
2200-2259	Public Materials & Supplies	34,637	38,000		38,000
2300-2399	Repairs & upkeep	133,791	40,500		40,500
2400-2449	Rent	19,063	12,218		12,218
3010	Street Lightning	74,571	80,000		80,000
3020	Lease of Equipment	794	5,000		5,000
3030	Insurance	12,779	15,922		15,922
3035	Bank Charges	5,155	2,500		2,500
3038	Penalties	-	-		-
3041	Refuse Collection	227,341	250,000		250,000
3042	Bulky Refuse Collection	37,693	50,000		50,000
3043	Bins on wheels	1,620	10,000		10,000
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	229,297	229,062		229,062
3052	Cleaning & Maintenance of Non-Urban Areas	5,547	34,699		34,699
3053	Cleaning of Public Conveniences	84,275	82,363		82,363
3055	Cleaning of Council Premises	2,963	4,200		4,200
3040	Waste Disposal	709,967	420,000		420,000
3060	Cleaning & Maintenance of Parks & Gardens	26,734	36,550		36,550
3061	Cleaning & Maintenance of Soft Areas	-	-		-
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	83,768	1,320		1,320
3070-3090	Consultation Fees	4,555	-		-
3100-3139	Contract & Project Management	33,630	33,630		33,630
3300-3379	Hospitality	73,305	45,000		45,000
3380-3389	Community	113,517	126,400		126,400
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	1,114	10,000		10,000
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		1,923,635	1,540,097	-	1,540,097
8	Administration				
2150-2199	Office Utilities	14,733	14,883		14,883
2260-2299	Office Materials & Supplies	8,058	-		-
2450-2499	Office Rent	-	20,460		20,460
2500-2599	National & International Memberships	6,219	1,000		1,000
2600-2699	Office Services	7,258	8,300		8,300
2700-2799	Transport	20,663	14,550		14,550
2800-2899	Travel	14,528	2,000		2,000
2900-2999	Information Services	3,719	5,740		5,740
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	26,854	50,592		50,592
3200-3299	Training	-	500		500
3345	Office Hospitality	5,577	3,546		3,546
3400-3499	Incidental Expenses	829,849	200		200
Provision BD		15,910	-		-
		953,368	121,771	-	121,771
9	Finance Costs				
3036	Interest on Bank Loan				-
	Right of Use Interest	1,424	-		-
		1,424	-	-	-

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	206,897	228,216		228,216
				-
	206,897	228,216	-	228,216
Total	3,576,989	2,382,863	-	2,382,863
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		2,200		2,200
				-
	-	2,200	-	2,200
12 Receivables				
0201-0209 Receivables	31,856	750,000		750,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	278,127	500,000		500,000
				-
	309,982	1,250,000	-	1,250,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,007,872	1,123,456		1,123,456
	2,007,872	1,123,456	-	1,123,456
14 Payables				
4000 Payables	435,870	898,494		898,494
4100 Accruals	173,640	350,000		350,000
4150 Deferred Income	20,000			-
Short-term Borrowings	-			-
Lease Liability	13,010	5,610		5,610
	642,520	1,254,104	-	1,254,104
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Lease Liability	-	50,000		50,000
	-	50,000	-	50,000

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Reserve Fund for Local Council Building Development

2,000,000	2,000,000	
2,000,000	2,000,000	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		Total
	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant and Machinery	Motor Vehicles	Special Programs	Assets not yet capitalised		
	8%	20%	10%	10%	0%	20%	25%	10%	0%		
Cost											
As at 1st January 2024	50,320	60,465	1,255,583	2,145,566	26,052	77,126	93,762	4,043,425	95,245		7,847,544
Additions	-	509	26,001	640,571		43,344			-		710,425
Disposals			1,000					(22,200)	(1,000)		(22,200)
As at end of December 2024	50,320	60,974	1,282,584	2,786,137	26,052	120,470	93,762	4,021,225	94,245		8,535,769
Grants/ other reimbursements											
As at 1st January 2024	1,512	7,900	40,891	684,906		6,363	7,000	1,544,346	22,200		2,315,118
Additions				225,204				(22,200)			203,004
As at end of December 2024	1,512	7,900	40,891	910,110	-	6,363	7,000	1,522,146	22,200		2,518,122
Accumulated Depreciation											
As at 1st January 2024	42,858	48,227	1,202,375	1,016,373		68,204	70,739	2,171,796			4,620,572
Charge for the period	1,180	2,760	13,971	83,358		6,241	9,857	89,531			206,897
Released on disposal											-
As at end of December 2024	44,038	50,987	1,216,346	1,099,731	-	74,445	80,596	2,261,327	-		4,827,469
NBV											
As at end of December 2024	4,770	2,087	25,346	776,296	26,052	39,662	6,166	237,752	72,045		1,190,178