



# **San Pawl il-Bahar Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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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 March 2025. 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 surplus of Euro 169,000 in the first quarter. The council had projected an annual surplus of Euro 364,000 for 2025 (approx Euro 91,000 per quarter) and so, the council, till now, is expected to meet this target. The statement of financial position shows a healthy Balance Sheet where total assets exceed total liabilities by Euro 2.97M. The council has nearly Euro 1.9M of cash resources at its disposal. Apart from the current expenditure, the company decreased its current liabilities by nearly €300K and also invested in capital assets, with a total additional investment amounting to €25K in the first quarter. The council

successfully ended the period with a positive financial indicator of 96% of it's annual government allocation (budgeted indicator : 100%).

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



Vincent Galea  
Mayor



Martin Bugelli  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2025 (Quarter 1)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	470,302	1,954,604	-	1,954,604
Income raised from Bye-Laws (2)	49,093	173,000	-	173,000
Income raised from LES (3)	5,516	17,000	-	17,000
Investment Income (4)	-	-	-	-
Other Income (5)	41,047	10,000	-	10,000
<b>TOTAL</b>	<b>565,957</b>	<b>2,154,604</b>	<b>-</b>	<b>2,154,604</b>
<b>Expenditure</b>				
Personal Emoluments (6)	113,581	493,430	-	493,430
Operations and Maintenance (7)	203,786	999,921	-	999,921
Administration (8)	27,637	106,872	-	106,872
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	51,893	189,830	-	189,830
<b>TOTAL</b>	<b>396,897</b>	<b>1,790,053</b>	<b>-</b>	<b>1,790,053</b>
<b>Surplus / Deficit</b>	<b>169,059</b>	<b>364,551</b>	<b>-</b>	<b>364,551</b>

## 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
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,158,101	1,349,796		1,349,796
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	289,998	204,360	-	204,360
Cash and Cash Equivalents (13)	1,899,366	2,156,829	-	2,156,829
<b>Total Current Assets</b>	<b>2,189,364</b>	<b>2,361,188</b>	<b>-</b>	<b>2,361,188</b>
<b>Current Liabilities</b>				
Payables (14)	370,665	404,602	-	404,602
<b>Total Current Liabilities</b>	<b>370,665</b>	<b>404,602</b>	<b>-</b>	<b>404,602</b>
<b>Net Current Assets</b>	<b>1,818,699</b>	<b>1,956,586</b>	<b>-</b>	<b>1,956,586</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>2,976,800</b>	<b>3,306,382</b>	<b>-</b>	<b>3,306,382</b>
<b>Reserves</b>				
Retained Funds	2,978,997	3,306,382		3,306,382

## Financial Situation Indicator

DESCRIPTION					
Current Assets		2,189,364	2,361,188	-	2,361,188
Current Liabilities		370,665	404,602	-	404,602
	<b>Working Capital</b>	1,818,699	1,956,586	-	1,956,586
Government Allocation		1,901,208	1,954,604	-	1,954,604
	<b>FSI</b>	<b>96 %</b>	<b>100 %</b>		<b>100 %</b>

**Cash flow Statement**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	169,059	364,551	-	364,551
Adjustments for:				
Depreciation	51,893	189,830	-	189,830
Increase / (Decrease) in Allowance for Bad Debts	-			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(172,042)			-
Increase / (Decrease) in accruals	(126,474)			-
Decrease / (Increase) in receivables	(6,277)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(83,840)	554,381	-	554,381
Interest paid				-
<i>Net cash from operating activities</i>	(83,840)	554,381	-	554,381
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(24,664)	(360,000)		(360,000)
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
Motor Vehicles				-
<i>Net cash used in investing activities</i>	(24,664)	(360,000)	-	(360,000)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	(108,504)	194,381	-	194,381
Cash & cash equivalents at beginning of year	2,007,871	1,962,449		1,962,449
<b>Cash &amp; cash equivalents at end of Quarter</b>	1,899,367	2,156,830	-	2,156,830

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	450,302	1,929,604		1,929,604
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	20,000	25,000		25,000
	<b>470,302</b>	<b>1,954,604</b>	-	<b>1,954,604</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	300			-
0026-0035 Income from Permits	48,793	173,000		173,000
	<b>49,093</b>	<b>173,000</b>	-	<b>173,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	3,492	12,000		12,000
0038-0055 Contraventions	2,024	5,000		5,000
	<b>5,516</b>	<b>17,000</b>	-	<b>17,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds		5,000		5,000
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	1,479	5,000		5,000
0120-0129 General Income	39,568			-
	<b>41,047</b>	<b>10,000</b>	-	<b>10,000</b>
<b>Total</b>	<b>565,957</b>	<b>2,154,604</b>	-	<b>2,154,604</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	4,964	20,702		20,702
1200	Employees' Salaries & Wages	82,628	347,990		347,990
1300	Bonuses	2,594	24,609		24,609
1400	Income Supplements				-
1500	Social Security Contributions	7,888	32,887		32,887
1600	Allowances	7,886	33,315		33,315
1700	Overtime	7,621	33,927		33,927
		<b>113,581</b>	<b>493,430</b>	<b>-</b>	<b>493,430</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	1,834	5,983		5,983
2200-2259	Public Materials & Supplies	7,173	35,046		35,046
2300-2399	Repairs & upkeep	16,603	180,466		180,466
2400-2449	Rent	4,183	18,553		18,553
3010	Street Lighting	20,957	100,000		100,000
3020	Lease of Equipment	2,171	834		834
3030	Insurance	3,359	18,764		18,764
3035	Bank Charges	1,068	3,989		3,989
3038	Penalties	-	-		-
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	8,323	37,984		37,984
3043	Bins on wheels	300	1,596		1,596
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	74,148	242,893		242,893
3052	Cleaning & Maintenance of Non-Urban Areas	-	3,935		3,935
3053	Cleaning of Public Conveniences	13,146	81,321		81,321
3055	Cleaning of Council Premises	777	2,821		2,821
3040	Waste Disposal	1,596	-		-
3060	Cleaning & Maintenance of Parks & Gardens	-	21,298	21,298	(0)
3061	Cleaning & Maintenance of Soft Areas	6,599	-	(21,298)	21,298
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	20,530	81,452		81,452
3070-3090	Consultation Fees	330	4,783		4,783
3100-3139	Contract & Project Management	8,408	35,312		35,312
3300-3379	Hospitality	(5,325)	18,893		18,893
3380-3389	Community	16,796	101,866		101,866
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	810	2,133		2,133
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		<b>203,786</b>	<b>999,921</b>	<b>-</b>	<b>999,921</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	1,289	13,293		13,293
2260-2299	Office Materials & Supplies	3,002	7,686		7,686
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	125	196		196
2600-2699	Office Services	972	10,769		10,769
2700-2799	Transport	5,182	20,564		20,564
2800-2899	Travel	-	15,255		15,255
2900-2999	Information Services	528	3,760		3,760
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	15,633	29,646		29,646
3200-3299	Training	-	-		-
3345	Office Hospitality	905	5,703		5,703
3400-3499	Incidental Expenses	-	-		-
Provision BD		-	-		-
		<b>27,637</b>	<b>106,872</b>	<b>-</b>	<b>106,872</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-		-
	Right of Use Interest	-	-		-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>10 Other Expenditure</b>				
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	51,893	189,830		189,830
				-
	<b>51,893</b>	<b>189,830</b>	-	<b>189,830</b>
<b>Total</b>	<b>396,897</b>	<b>1,790,053</b>	-	<b>1,790,053</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	49,067	41,352		41,352
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	240,931	163,008		163,008
				-
	<b>289,998</b>	<b>204,360</b>	-	<b>204,360</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,899,366	2,156,829		2,156,829
	<b>1,899,366</b>	<b>2,156,829</b>	-	<b>2,156,829</b>
<b>14 Payables</b>				
4000 Payables	284,717	157,481		157,481
4100 Accruals	54,794	202,485		202,485
4150 Deferred Income	23,750	44,636		44,636
Short-term Borrowings	-	-		-
Lease Liability	7,405	-		-
	<b>370,665</b>	<b>404,602</b>	-	<b>404,602</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Lease Liability	-	-		-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Reserve Fund for Local Council Building Development

1,800,000	2,000,000	
<b>1,800,000</b>	<b>2,000,000</b>	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Furn & Fittings	Office Equipment	Urban Improvements	Construction	Trees	Plant and Machinery	Motor Vehicles	Special Programs	Assets not yet capitalised	Total
% of depreciation	8%	20%	10%	10%	0%	20%	25%	10%	0%	
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2025	50,320	60,974	1,266,495	2,797,377	26,052	120,471	93,762	4,043,425	94,246	8,553,122
Additions	-		32,568	(8,963)		1,060			-	33,628
Disposals										(8,963)
As at end of March 2025	<b>50,320</b>	<b>60,974</b>	<b>1,299,063</b>	<b>2,788,414</b>	<b>26,052</b>	<b>121,531</b>	<b>93,762</b>	<b>4,043,425</b>	<b>94,246</b>	<b>8,577,787</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2025	1,512	7,900	40,891	910,109	-	6,363	7,000	1,566,547	-	2,540,322
Additions										-
As at end of March 2025	<b>1,512</b>	<b>7,900</b>	<b>40,891</b>	<b>910,109</b>	<b>-</b>	<b>6,363</b>	<b>7,000</b>	<b>1,566,547</b>	<b>-</b>	<b>2,540,322</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2025	44,037	50,985	1,216,346	1,099,733	-	74,446	80,597	2,261,328		4,827,471
Charge for the period	295	690	3,662	20,839		1,560	2,464	22,383		51,893
Released on disposal										-
As at end of March 2025	<b>44,332</b>	<b>51,675</b>	<b>1,220,008</b>	<b>1,120,572</b>	<b>-</b>	<b>76,006</b>	<b>83,061</b>	<b>2,283,710</b>	<b>-</b>	<b>4,879,364</b>
<b>NBV</b>	<b>4,476</b>	<b>1,399</b>	<b>38,164</b>	<b>757,733</b>	<b>26,052</b>	<b>39,162</b>	<b>3,701</b>	<b>193,167</b>	<b>94,246</b>	<b>1,158,101</b>