



San Pawl il-Bahar Local Council

Quarterly Financial Report

for the Period

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

Table of Contents

Overview and Summary

Statement of Income and Expenditure

Statement of Financial Position

Cash flow Statement

Detailed Income

Detailed Expenditure

Detailed Statment of Financial Position

Depreciation of Property, Plant and Equipment

Overview and Summary

San Pawl il-Bahar Local Council is presenting its Quarterly Financial Report for the period January till end of June 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 275,000 in the first 6 months. The council had projected an annual surplus of Euro 364,000 for 2025 (approx Euro 182,000 for 6 months) and so, the council, till now, is expected to meet this target. The council has budgeted a total expense in fixed assets of Euro 360,000 out of which Euro 90,000 has been incurred in the first half of the year.

The statement of financial position shows a healthy Balance Sheet where total assets exceed total liabilities by Euro 3.17M. The council has over Euro 2.4M of cash resources at its disposal but one must note that the Government Allocation for Q3 was already received in June. Apart from the current expenditure, the company decreased its current liabilities by nearly €213K and also invested in the above mentioned capital assets.

The council successfully ended the period with a positive financial indicator of 101% of its annual government allocation (budgeted indicator : 100%).

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

IFFIRMATA

Vincent Galea
Mayor

IFFIRMATA

Bjorn Bonello
Executive Secretary

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

Reserve Fund for Local Council Building Development

1,800,000	2,000,000	
1,800,000	2,000,000	-

Long Term Loans

-	-	-

Others

-	-	-

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)	955,172	1,954,604	-	1,954,604
Income raised from Bye-Laws (2)	105,243	173,000	-	173,000
Income raised from LES (3)	10,040	17,000	-	17,000
Investment Income (4)	-	-	-	-
Other Income (5)	11,253	10,000	-	10,000
TOTAL	1,081,707	2,154,604	-	2,154,604
Expenditure				
Personal Emoluments (6)	237,267	493,430	-	493,430
Operations and Maintenance (7)	419,310	999,921	-	999,921
Administration (8)	45,668	106,872	-	106,872
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	103,787	189,830	-	189,830
TOTAL	806,032	1,790,053	-	1,790,053
Surplus / Deficit	275,676	364,551	-	364,551

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)	1,170,768	1,349,796		1,349,796
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	283,158	204,360	-	204,360
Cash and Cash Equivalents (13)	2,403,408	2,156,829	-	2,156,829
Total Current Assets	2,686,566	2,361,188	-	2,361,188
Current Liabilities				
Payables (14)	765,676	404,602	-	404,602
Total Current Liabilities	765,676	404,602	-	404,602
Net Current Assets	1,920,890	1,956,586	-	1,956,586
Non-current liabilities (15)	-	-	-	-
Net Assets	3,091,659	3,306,382	-	3,306,382
Reserves				
Retained Funds	2,815,985	3,306,382		3,306,382

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Current Assets	2,686,566	2,361,188	-	2,361,188
Current Liabilities	765,676	404,602	-	404,602
Working Capital	1,920,890	1,956,586	-	1,956,586
Government Allocation	1,901,208	1,954,604	-	1,954,604
FSI	101 %	100 %		100 %

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	275,676	364,551	-	364,551
Adjustments for:				
Depreciation	103,787	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	(212,128)			-
Increase / (Decrease) in accruals	313,498			-
Decrease / (Increase) in receivables	3,932			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	484,763	554,381	-	554,381
Interest paid				-
				-
Net cash from operating activities	484,763	554,381	-	554,381
Cash flows from investing activities				
Purchase of property, plant & equipment	(89,226)	(360,000)		(360,000)
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
Motor Vehicles				-
Net cash used in investing activities	(89,226)	(360,000)	-	(360,000)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	395,537	194,381	-	194,381
Cash & cash equivalents at beginning of year	2,007,871	1,962,449		1,962,449
Cash & cash equivalents at end of Quarter	2,403,408	2,156,830	-	2,156,830

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	900,604	1,929,604		1,929,604
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	54,568	25,000		25,000
	955,172	1,954,604	-	1,954,604
2 Income raised from Bye-Laws				
0021-0025 Community Services	748			-
0026-0035 Income from Permits	104,495	173,000		173,000
	105,243	173,000	-	173,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	7,225	12,000		12,000
0038-0055 Contraventions	2,816	5,000		5,000
	10,040	17,000	-	17,000
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships				
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	3,553	5,000		5,000
0120-0129 General Income	7,700			-
	11,253	10,000	-	10,000
Total	1,081,707	2,154,604	-	2,154,604

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	9,978	20,702		20,702
1200 Employees' Salaries & Wages	177,714	347,990		347,990
1300 Bonuses	4,771	24,609		24,609
1400 Income Supplements				-
1500 Social Security Contributions	15,402	32,887		32,887
1600 Allowances	15,737	33,315		33,315
1700 Overtime	13,664	33,927		33,927
	237,267	493,430	-	493,430
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	7,920	5,983		5,983
2200-2259 Public Materials & Supplies	19,145	35,046		35,046
2300-2399 Repairs & upkeep	27,386	180,466		180,466
2400-2449 Rent	6,825	18,553		18,553
3010 Street Lightning	40,010	100,000		100,000
3020 Lease of Equipment	2,345	834		834
3030 Insurance	6,411	18,764		18,764
3035 Bank Charges	2,332	3,989		3,989
3038 Penalties	-	-		-
3041 Refuse Collection	-	-		-
3042 Bulky Refuse Collection	17,168	37,984		37,984
3043 Bins on wheels	600	1,596		1,596
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	149,252	242,893		242,893
3052 Cleaning & Maintenance of Non-Urban Areas	-	3,935		3,935
3053 Cleaning of Public Conveniences	29,066	81,321		81,321
3055 Cleaning of Council Premises	1,488	2,821		2,821
3040 Waste Disposal	1,893	-		-
3060 Cleaning & Maintenance of Parks & Gardens	-	21,298	21,298	(0)
3061 Cleaning & Maintenance of Soft Areas	10,897	-	(21,298)	21,298
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	40,389	81,452		81,452
3070-3090 Consultation Fees	944	4,783		4,783
3100-3139 Contract & Project Management	16,815	35,312		35,312
3300-3379 Hospitality	241	18,893		18,893
3380-3389 Community	33,388	101,866		101,866
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	4,795	2,133		2,133
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	419,310	999,921	-	999,921
	€	€	€	€
8 Administration				
2150-2199 Office Utilities	3,711	13,293		13,293
2260-2299 Office Materials & Supplies	3,610	7,686		7,686
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	770	196		196
2600-2699 Office Services	1,298	10,769		10,769
2700-2799 Transport	9,882	20,564		20,564
2800-2899 Travel	-	15,255		15,255
2900-2999 Information Services	1,136	3,760		3,760
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	22,984	29,646		29,646
3200-3299 Training	-	-		-
3345 Office Hospitality	2,277	5,703		5,703
3400-3499 Incidental Expenses	-	-		-
Provision BD	-	-		-
	45,668	106,872	-	106,872
	€	€	€	€
9 Finance Costs				
3036 Interest on Bank Loan	-	-		-
Right of Use Interest	-	-		-
	-	-	-	-

Detailed Statement 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 June 2025	103,787	189,830		189,830
				-
	103,787	189,830	-	189,830
Total	806,032	1,790,053	-	1,790,053
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	47,129	41,352		41,352
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	236,029	163,008		163,008
				-
	283,158	204,360	-	204,360
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,403,408	2,156,829		2,156,829
	2,403,408	2,156,829	-	2,156,829
14 Payables				
4000 Payables	250,351	157,481		157,481
4100 Accruals	39,589	202,485		202,485
4150 Deferred Income	474,051	44,636		44,636
Short-term Borrowings	-			-
Lease Liability	1,684			-
	765,676	404,602	-	404,602
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Lease Liability	-	-		-
	-	-	-	-

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	€	€	€	€	€	€	€	€	€	€
Cost										
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	-	627	32,568	54,971		1,060			-	89,226
Disposals										
As at end of June 2025	50,320	61,601	1,299,063	2,852,348	26,052	121,531	93,762	4,043,425	94,246	8,642,348
Grants/ other reimbursements										
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 June 2025	1,512	7,900	40,891	910,109	-	6,363	7,000	1,566,547	-	2,540,322
Accumulated Depreciation										
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	590	1,380	7,324	41,679		3,120	4,928	44,765		103,787
Released on disposal										
As at end of June 2025	44,627	52,365	1,223,670	1,141,412	-	77,566	85,525	2,306,093	-	4,931,258
NBV										
As at end of June 2025	4,181	1,336	34,502	800,827	26,052	37,602	1,237	170,785	94,246	1,170,768