

# **Attard Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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**Overview and Summary**

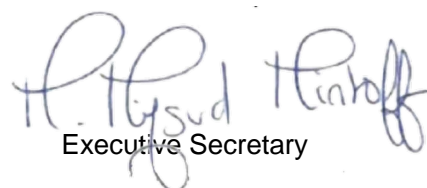
The Q1's financial result is a profit of EUR1.8k. This is a promising start to the year given the loss of EUR181k in 2024. From the start of 2025 cost-reduction measures have started to be taken to reduce the operational expenses and in Q1 we see a EUR21k decrease in the road cleaning; and the cleaning of parks & gardens expense line items compared to Q1 of 2024.

Regarding the FSI, this is still a high negative percentage as the deferred income of the ongoing projects (the refurbishment of Gnien il-Palma; and the works on the new local council office) is still showing as a liability in the balance sheet until the projects are finalised. The FSI increased slightly from -96% in Q4 2024 to -114% in Q1 2025 mainly due to the reduction of the bank balances from EUR92k as at 31.12.2024 to EUR20k as at 31.03.2025 caused by additional payments made in Q1 for work done at the new LC office.

The cash flow position is being monitored very closely as until these projects are finalised; and the amount due to the contactor who carried out on the works on the Info Centre flooring is paid out, the cash position will be low. Hence why the cost-reduction measures that are being taken are fundamental for the efficient operation of the Attard local council this year.



Mayor



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)	196,024	784,096	-	784,096
Income raised from Bye-Laws (2)	13,015	70,400	-	70,400
Income raised from LES (3)	1,046	4,600	-	4,600
Investment Income (4)	-	-	-	-
Other Income (5)	300	1,500	-	1,500
<b>TOTAL</b>	<b>210,385</b>	<b>860,596</b>	<b>-</b>	<b>860,596</b>
<b>Expenditure</b>				
Personal Emoluments (6)	70,261	305,980	-	305,980
Operations and Maintenance (7)	92,003	369,346	-	369,346
Administration (8)	20,956	65,192	-	65,192
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	25,357	108,503	-	108,503
<b>TOTAL</b>	<b>208,577</b>	<b>849,020</b>	<b>-</b>	<b>849,020</b>
<b>Surplus / Deficit</b>	<b>1,807</b>	<b>11,576</b>	<b>-</b>	<b>11,576</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)	945,595	586,696	-	586,696
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	56,886	25,427	-	25,427
Cash and Cash Equivalents (13)	20,138	(22,779)	-	(22,779)
<b>Total Current Assets</b>	<b>77,024</b>	<b>2,648</b>	<b>-</b>	<b>2,648</b>
<b>Current Liabilities</b>				
Payables (14)	972,567	528,453	-	528,453
<b>Total Current Liabilities</b>	<b>972,567</b>	<b>528,453</b>	<b>-</b>	<b>528,453</b>
<b>Net Current Assets</b>	<b>(895,543)</b>	<b>(525,805)</b>	<b>-</b>	<b>(525,805)</b>
<b>Non-current liabilities (15)</b>	<b>22,033</b>	<b>23,104</b>	<b>-</b>	<b>23,104</b>
<b>Net Assets</b>	<b>28,019</b>	<b>37,787</b>	<b>-</b>	<b>37,787</b>
<b>Reserves</b>				
Retained Funds	28,019	37,787	-	37,787

### Financial Situation Indicator

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Current Assets	77,024	2,648	-	2,648
Current Liabilities	972,567	528,453	-	528,453
<b>Working Capital</b>	<b>(895,543)</b>	<b>(525,805)</b>	<b>-</b>	<b>(525,805)</b>
Government Allocation	784,096	784,096	-	784,096
<b>FSI</b>	<b>(114) %</b>	<b>(67) %</b>	<b>-</b>	<b>#DIV/0!</b>

### Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Cash flow from operating activities	1,807	11,576	-	11,576
Surplus for the year	1,807	11,576	-	11,576

Adjustments for:				
Depreciation	25,357	108,503	-	108,503
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	(20,166)	(468,236)		(468,236)
Increase / (Decrease) in accruals	(28,538)	(23,512)		(23,512)
Decrease / (Increase) in receivables	(4,507)	26,952		26,952
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(26,047)	(344,717)	-	(344,717)
Interest paid				-
<i>Net cash from operating activities</i>	(26,047)	(344,717)	-	(344,717)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(46,233)	(408,510)		(408,510)
Proceeds from sale of property, plant & equipment				-
Grants received		638,030		638,030
Interest received				-
<i>Net cash used in investing activities</i>	(46,233)	229,520	-	229,520
<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>	(72,280)	(115,197)	-	(115,197)
Cash & cash equivalents at beginning of year	92,418	92,418		92,418
<b>Cash &amp; cash equivalents at end of Quarter</b>	20,138	(22,779)	-	(22,779)

**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	196,024	784,096		784,096
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income				-
	196,024	784,096	-	784,096
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services		3,900		3,900
0026-0035 Income from Permits	13,015	66,500		66,500
	13,015	70,400	-	70,400
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,046	4,600		4,600
0038-0055 Contraventions				-
	1,046	4,600	-	4,600
<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				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	300	1,500		1,500
0110-0119 Contributions				-
0120-0129 General Income				-
	300	1,500	-	1,500
<b>Total</b>	210,385	860,596	-	860,596

**Detailed Expenditure**

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	3,794	20,100		20,100
1200 Employees' Salaries & Wages	57,421	239,900		239,900
1300 Bonuses	806	3,800		3,800
1400 Income Supplements	-	-		-
1500 Social Security Contributions	4,643	17,500		17,500
1600 Allowances	1,600	1,680		1,680
1700 Overtime	1,997	23,000		23,000
	70,261	305,980	-	305,980
<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	1,308	2,806		2,806

2200-2259	Public Materials & Supplies	2,567	11,318		11,318
2300-2399	Repairs & upkeep	3,832	22,351		22,351
2400-2449	Rent	150	150		150
3010	Street Lighting	932	6,122		6,122
3020	Lease of Equipment	728	3,424		3,424
3030	Insurance	2,332	11,245		11,245
3035	Bank Charges	490	1,586		1,586
3038	Penalties	-	-		-
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	5,310	21,240		21,240
3043	Bins on wheels	1,558	5,157		5,157
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	45,103	173,579		173,579
3052	Cleaning & Maintenance of Non-Urban Areas	2,053	17,741		17,741
3053	Cleaning of Public Conveniences	2,895	13,529		13,529
3055	Cleaning of Council Premises	200	1,320		1,320
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	6,543	31,868		31,868
3061	Cleaning & Maintenance of Soft Areas	-	6,213		6,213
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	1,038	4,227		4,227
3300-3379	Hospitality	-	-		-
3380-3389	Community	14,444	30,399		30,399
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	520	2,770		2,770
3700-3799	EU Projects	-	-		-
3800-3899	Twining	-	-		-
	Other Contractual Services	-	2,300		2,300
		<b>92,003</b>	<b>369,346</b>	-	<b>369,346</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	1,450	8,971		8,971
2260-2299	Office Materials & Supplies	1,497	4,627		4,627
2450-2499	Office Rent	6,750	11,250		11,250
2500-2599	National & International Memberships	55	55		55
2600-2699	Office Services	3,071	9,334		9,334
2700-2799	Transport	1,844	9,835		9,835
2800-2899	Travel	-	-		-
2900-2999	Information Services	2,577	3,096		3,096
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	3,713	16,476		16,476
3200-3299	Training	-	1,495		1,495
3345	Office Hospitality	-	53		53
3400-3499	Incidental Expenses	-	-		-
		<b>20,956</b>	<b>65,192</b>	-	<b>65,192</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-

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	25,357	108,503		108,503
Depreciation	25,357	108,503	-	108,503
<b>Total</b>	<b>208,577</b>	<b>849,020</b>	<b>-</b>	<b>849,020</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	20,426	4,084		4,084
0210-0219 LES Receivables	297	297		297
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	36,163	6,844		6,844
Other debtors		14,202		14,202
	<b>56,886</b>	<b>25,427</b>	<b>-</b>	<b>25,427</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	20,138	(22,779)		(22,779)
	<b>20,138</b>	<b>(22,779)</b>	<b>-</b>	<b>(22,779)</b>
<b>14 Payables</b>				
4000 Payables	570,432	472,708		472,708
4100 Accruals	26,923	31,950		31,950
4150 Deferred Income	375,212	23,795		23,795
Short-term Borrowings				-
	<b>972,567</b>	<b>528,453</b>	<b>-</b>	<b>528,453</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Deferred income Grants and long term payables	22,033	23,104		23,104
	<b>22,033</b>	<b>23,104</b>	<b>-</b>	<b>23,104</b>

## 16 Total Commitments (Recurrent and Capital)

DESCRIPTION	Year 2025 as at Quarter 1							
	Actual to date	Committed to date	Future Commitments to date	Total	Year 2025 Budget (at start of year)	Variance	Total Virements to date	Year 2025 Updated Budget
	€	€	€	€	€	€	€	€
a	b	c	d=a+b+c	e	f=e-d	g	h=e+g	
<b>Personal Emoluments</b>								
Mayor's Allowance	3,794			3,794		(3,794)		-
Employee Salaries and wages	57,421			57,421		(57,421)		-
Bonuses	806			806		(806)		-
Income Supplements	-			-		-		-
Social Security Contributions	4,643			4,643		(4,643)		-
Allowances	1,600			1,600		(1,600)		-
Overtime	1,997			1,997		(1,997)		-
	<b>70,261</b>	-	-	<b>70,261</b>	-	<b>(70,261)</b>	-	-
<b>Operations and maintenance</b>								
Utilities	1,308			1,308		(1,308)		-
Materials and supplies	2,567			2,567		(2,567)		-
Repair and upkeep (works)	3,832			3,832		(3,832)		-
Rent	150			150		(150)		-
Street lighting	932			932		(932)		-
Lease of Equipment	728			728		(728)		-
Insurance	2,332			2,332		(2,332)		-
Bank Charges	490			490		(490)		-
Penalties	-			-		-		-
Refuse collection	-			-		-		-
Bulky Refuse Collection	5,310			5,310		(5,310)		-
Bins on wheels	1,558			1,558		(1,558)		-
Bring in sites	-			-		-		-
Road and Street Cleaning	45,103			45,103		(45,103)		-
Cleaning and maintenance of non-urban areas	2,053			2,053		(2,053)		-
Cleaning of Public Conveniences	2,895			2,895		(2,895)		-
Cleaning of Council premises	200			200		(200)		-
Waste disposal	-			-		-		-
Cleaning & maintenance of parks and gardens	6,543			6,543		(6,543)		-
Cleaning & maintenance of soft areas	-			-		-		-
Cleaning & maintenance of Beaches & CA	-			-		-		-
Cleaning & maintenance of Country Non-Urban	-			-		-		-
Other contractual services	-			-		-		-
Consultation Fees	-			-		-		-
Contract & Project Management	1,038			1,038		(1,038)		-
Hospitality	-			-		-		-
Community	14,444			14,444		(14,444)		-
Donations	-			-		-		-
EU projects	-			-		-		-
Twinning	-			-		-		-
Local enforcement system	520			520		(520)		-
Provision for bad debts	-			-		-		-
	<b>92,003</b>	-	-	<b>92,003</b>	-	<b>(92,003)</b>	-	-
<b>Administration</b>								
Office utilities	1,450			1,450		(1,450)		-
Office Materials and Supplies	1,497			1,497		(1,497)		-
Office Rent	6,750			6,750		(6,750)		-
National and International memberships	55			55		(55)		-
Office Services	3,071			3,071		(3,071)		-
Transport	1,844			1,844		(1,844)		-
Travel	-			-		-		-
Information Services	2,577			2,577		(2,577)		-
Office cleaning	-			-		-		-
Professional services	3,713			3,713		(3,713)		-
Training	-			-		-		-
Office hospitality	-			-		-		-
Incidental Expenses	-			-		-		-
Interest on Bank Loan	-			-		-		-
Depreciation charge for the year	25,357			25,357		(25,357)		-
	<b>46,313</b>	-	-	<b>46,313</b>	-	<b>(46,313)</b>	-	-
<b>Total</b>	<b>208,577</b>	-	-	<b>208,577</b>	-	<b>(208,577)</b>	-	-
<b>Capital Expenditure/ Projects</b>								
Acquisition of property				-		-		-
Equipment				-		-		-
Project - Local Council new office	50,480		45,935	96,416		(96,416)		-
Project 2 (to provide details)				-		-		-
Project 3 (to provide details)				-		-		-
Project 4 (to provide details)				-		-		-
<b>Total</b>	<b>50,480</b>	-	<b>45,935</b>	<b>96,416</b>	-	<b>(96,416)</b>	-	-

## Note

- The amounts entered in the actual column will be the figures extracted from the Sage Reports.
- The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or Accruals in the case of expenditure and any accrued income or amounts due still outstanding.
- Future Commitments will encompass all awarded tenders, RFQs, and Direct Orders that have not yet commenced or are still in progress. Additionally, any council decisions to procure goods or services will be recorded based on estimates provided by the Executive Secretary. These figures should be updated as new information becomes available.

## 17 Depreciation of Property, Plant and Equipment

	Construction & Urban Improvement	Computer Software	New Street Signs	Trees	Computer Equipment	Plant, machinery and office equipment	Assets under construction	Office Furniture & Fittings	Motor Vehicles	Total
<b>Asset</b>										
% of depreciation	10%	0%	100%	0%	25%	20%	0%	10%	20%	
	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2025	4,311,270	-	18,445	11,529	21,024	41,462	256,180	145,191	99,440	4,904,541
Additions	2,404	-	-	-	-	156	43,673	-	-	46,233
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	<b>4,313,674</b>	<b>-</b>	<b>18,445</b>	<b>11,529</b>	<b>21,024</b>	<b>41,618</b>	<b>299,853</b>	<b>145,191</b>	<b>99,440</b>	<b>4,950,774</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2025	1,961,927	-	5,568	-	-	1,608	-	85,222	77,840	2,132,165
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	<b>1,961,927</b>	<b>-</b>	<b>5,568</b>	<b>-</b>	<b>-</b>	<b>1,608</b>	<b>-</b>	<b>85,222</b>	<b>77,840</b>	<b>2,132,165</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2025	1,742,309	-	12,877	-	18,449	29,076	-	33,032	11,914	1,847,657
Charge for the period	22,441	-	-	-	332	811	-	989	784	25,357
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	<b>1,764,750</b>	<b>-</b>	<b>12,877</b>	<b>-</b>	<b>18,781</b>	<b>29,887</b>	<b>-</b>	<b>34,021</b>	<b>12,698</b>	<b>1,873,014</b>
<b>NBV</b> As at end of March 2025	<b>586,998</b>	<b>-</b>	<b>-</b>	<b>11,529</b>	<b>2,243</b>	<b>10,123</b>	<b>299,853</b>	<b>25,948</b>	<b>8,902</b>	<b>945,595</b>