

Attard Local Council

Quarterly Financial Report

for the Period

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

Table of Contents

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

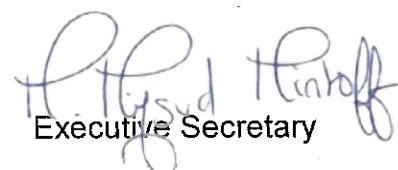
Overview and Summary

The Q2's financial result is a loss of EUR2.5k. This is still quite in line with the Q1 result of a profit of EUR1.8k compared to 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 the affect of these measures continues to show in the result for Q2. The income and expenses in Q2 increased quite in line with the income and expenses recorded in Q1, the main movements that caused the loss were architect fees for the work carried out on Triq Victor Vassallo of EUR8.3k which is a non-routine expense, this was then offset by an increase in Q2 in the income from permits and from the use of the Corinthia parking of around EUR6k.

Re the FSI, this is still a high negative percentage as the grant money already received for 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 (as deferred income) until the projects are finalised. There was no significant change in the deferred income position re projects from Q2 to Q1. However in Q2, the Q3 government allocation was paid out early (13th June), rather than in July, and this was recorded as deferred income (liability) in the Q2 report as this cannot be recognised as income in the Profit & Loss account until Q3. This resulted in the FSI increasing to -130% from -114% in Q1.



Mayor



Executive Secretary

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)	392,048	784,096	-	784,096
Income raised from Bye-Laws (2)	32,041	70,400	-	70,400
Income raised from LES (3)	1,685	4,600	-	4,600
Investment Income (4)	-	-	-	-
Other Income (5)	300	1,500	-	1,500
TOTAL	426,075	860,596	-	860,596
Expenditure				
Personal Emoluments (6)	155,843	305,980	-	305,980
Operations and Maintenance (7)	182,318	369,346	-	369,346
Administration (8)	39,635	65,192	-	65,192
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	50,753	108,503	-	108,503
TOTAL	428,549	849,020	-	849,020
Surplus / Deficit	(2,474)	11,576	-	11,576

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)	1,065,596	586,696		586,696
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	16,701	25,427	-	25,427
Cash and Cash Equivalents (13)	136,578	(22,779)	-	(22,779)
Total Current Assets	153,280	2,648	-	2,648
Current Liabilities				
Payables (14)	1,173,105	528,453	-	528,453
Total Current Liabilities	1,173,105	528,453	-	528,453
Net Current Assets	(1,019,826)	(525,805)	-	(525,805)
Non-current liabilities (15)	22,033	23,104	-	23,104
Net Assets	23,737	37,787	-	37,787
Reserves				
Retained Funds	23,737	37,787		37,787

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Current Assets	153,280	2,648	-	2,648
Current Liabilities	1,173,105	528,453	-	528,453
Working Capital	(1,019,826)	(525,805)	-	(525,805)
Government Allocation	784,096	784,096	-	784,096
FSI	(130) %	(67) %		(67) %

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	(2,474)	11,576	-	11,576
Adjustments for:				
Depreciation	50,753	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	161,664	(468,236)		(468,236)
Increase / (Decrease) in accruals	(28,138)	(23,512)		(23,512)
Decrease / (Increase) in receivables	56,148	26,952		26,952
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	237,953	(344,717)	-	(344,717)
Interest paid				-
<i>Net cash from operating activities</i>	237,953	(344,717)	-	(344,717)
Cash flows from investing activities				
Purchase of property, plant & equipment	(191,630)	(1,048,790)		(1,048,790)
Proceeds from sale of property, plant & equipment		640,280		640,280
Grants received		638,030		638,030
Interest received				-
<i>Net cash used in investing activities</i>	(191,630)	229,520	-	229,520
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	46,323	(115,197)	-	(115,197)
Cash & cash equivalents at beginning of year	92,418	92,418		92,418
Cash & cash equivalents at end of Quarter	138,741	(22,779)	-	(22,779)

Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	392,048	784,096		784,096
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	-			-
	392,048	784,096	-	784,096
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	3,900		3,900
0026-0035 Income from Permits	32,041	66,500		66,500
	32,041	70,400	-	70,400
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,685	4,600		4,600
0038-0055 Contraventions	-			-
	1,685	4,600	-	4,600
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	-	-	-	-
5 Sponsorships				
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
Total	426,075	860,596	-	860,596

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
6 l) Personal Emoluments				
1100 Mayor's Allowance	9,721	20,100		20,100
1200 Employees' Salaries & Wages	125,491	239,900		239,900
1300 Bonuses	1,752	3,800		3,800
1400 Income Supplements	-	-		-
1500 Social Security Contributions	9,589	17,500		17,500
1600 Allowances	2,600	1,680		1,680
1700 Overtime	6,691	23,000		23,000
	155,843	305,980	-	305,980
7 Operations and Maintenance				
2100-2149 Public Utilities	4,502	2,806		2,806
2200-2259 Public Materials & Supplies	4,205	11,318		11,318
2300-2399 Repairs & upkeep	6,636	22,351		22,351
2400-2449 Rent	610	150		150
3010 Street Lightning	2,446	6,122		6,122
3020 Lease of Equipment	1,172	3,424		3,424
3030 Insurance	4,639	11,245		11,245
3035 Bank Charges	875	1,586		1,586
3038 Penalties	-	-		-
3041 Refuse Collection	-	-		-
3042 Bulky Refuse Collection	10,620	21,240		21,240
3043 Bins on wheels	3,540	5,157		5,157
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	92,746	173,579		173,579
3052 Cleaning & Maintenance of Non-Urban Areas	2,843	17,741		17,741
3053 Cleaning of Public Conveniences	5,793	13,529		13,529
3055 Cleaning of Council Premises	525	1,320		1,320
3040 Waste Disposal	-	-		-
3050 Cleaning & Maintenance of Parks & Gardens	15,511	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	62	4,227		4,227
3300-3379 Hospitality	-	-		-
3380-3389 Community	23,590	30,399		30,399
3390-3394 Donations	200	-		-
3600-3694 Local Enforcement Expenses	1,803	2,770		2,770
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
Other Contractual Services	-	2,300		2,300
	182,318	369,346	-	369,346
8 Administration				
2150-2199 Office Utilities	2,582	8,971		8,971
2260-2299 Office Materials & Supplies	2,771	4,627		4,627
2450-2499 Office Rent	10,750	11,250		11,250
2500-2599 National & International Memberships	55	55		55
2600-2699 Office Services	3,643	9,334		9,334
2700-2799 Transport	3,812	9,835		9,835
2800-2899 Travel	-	-		-
2900-2999 Information Services	2,021	3,096		3,096
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	14,002	16,476		16,476
3200-3299 Training	-	1,495		1,495
3345 Office Hospitality	-	53		53
3400-3499 Incidental Expenses	-	-		-
	39,635	65,192	-	65,192
9 Finance Costs				
3036 Interest on Bank Loan	-	-		-
	-	-	-	-

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	50,753	108,503		108,503
				-
	50,753	108,503	-	108,503
Total	428,549	849,020	-	849,020
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	5,331	4,084		4,084
0210-0219 LES Receivables	297	297		297
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	11,073	6,844		6,844
Other debtors	-	14,202		14,202
	16,701	25,427	-	25,427
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	136,578	(22,779)		(22,779)
	136,578	(22,779)	-	(22,779)
14 Payables				
4000 Payables	545,176	472,708		472,708
4100 Accruals	25,161	31,950		31,950
4150 Deferred Income	602,768	23,795		23,795
Short-term Borrowings	-	-		-
	1,173,105	528,453	-	528,453
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Deferred income Grants and long term payables	22,033	23,104		23,104
	22,033	23,104	-	23,104

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
Personal Emoluments								
Mayor's Allowance	9,721			9,721		(9,721)		-
Employee Salaries and wages	125,491			125,491		(125,491)		-
Bonuses	1,752			1,752		(1,752)		-
Income Supplements	-			-		-		-
Social Security Contributions	9,589			9,589		(9,589)		-
Allowances	2,600			2,600		(2,600)		-
Overtime	6,691			6,691		(6,691)		-
	155,843	-	-	155,843	-	(155,843)	-	-
Operations and maintenance								
Utilities	4,502			4,502		(4,502)		-
Materials and supplies	4,205			4,205		(4,205)		-
Repair and upkeep (works)	6,636			6,636		(6,636)		-
Rent	610			610		(610)		-
Street lighting	2,446			2,446		(2,446)		-
Lease of Equipment	1,172			1,172		(1,172)		-
Insurance	4,639			4,639		(4,639)		-
Bank Charges	875			875		(875)		-
Penalties	-			-		-		-
Refuse collection	-			-		-		-
Bulky Refuse Collection	10,620			10,620		(10,620)		-
Bins on wheels	3,540			3,540		(3,540)		-
Bring in sites	-			-		-		-
Road and Street Cleaning	92,746			92,746		(92,746)		-
Cleaning and maintenance of non-urban areas	2,843			2,843		(2,843)		-
Cleaning of Public Conveniences	5,793			5,793		(5,793)		-
Cleaning of Council premises	525			525		(525)		-
Waste disposal	-			-		-		-
Cleaning & maintenance of parks and gardens	15,511			15,511		(15,511)		-
Cleaning & maintenance of soft areas	-			-		-		-
Cleaning & maintenance of Beaches & CA	-			-		-		-
Cleaning & maintenance of Country Non-Urban	-			-		-		-
Other contractual services	-			-		-		-
Consultation Fees	-			-		-		-
Contract & Project Management	62			62		(62)		-
Hospitality	-			-		-		-
Community	23,590			23,590		(23,590)		-
Donations	200			200		(200)		-
EU projects	1,803			1,803		(1,803)		-
Twinning	-			-		-		-
Local enforcement system	-			-		-		-
Provision for bad debts	-			-		-		-
	182,318	-	-	182,318	-	(182,318)	-	-
Administration								
Office utilities	2,582			2,582		(2,582)		-
Office Materials and Supplies	2,771			2,771		(2,771)		-
Office Rent	10,750			10,750		(10,750)		-
National and International memberships	55			55		(55)		-
Office Services	3,643			3,643		(3,643)		-
Transport	3,812			3,812		(3,812)		-
Travel	-			-		-		-
Information Services	2,021			2,021		(2,021)		-
Office cleaning	-			-		-		-
Professional services	14,002			14,002		(14,002)		-
Training	-			-		-		-
Office hospitality	-			-		-		-
Incidental Expenses	-			-		-		-
Interest on Bank Loan	-			-		-		-
Depreciation charge for the year	50,753			50,753		(50,753)		-
	90,388	-	-	90,388	-	(90,388)	-	-
Total	428,549	-	-	428,549	-	(428,549)	-	-
Capital Expenditure/ Projects								
Acquisition of property				-		-		-
Equipment				-		-		-
Project - Local Council New Office	100,742			100,742		(100,742)		-
Project 2 (to provide details)				-		-		-
Project 3 (to provide details)				-		-		-
Project 4 (to provide details)				-		-		-
Total	100,742	-	-	100,742	-	#####	-	-

100,742

- 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.

- 3 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

Asset	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
% of depreciation	10%	0%	100%	0%	25%	20%	0%	10%	20%	
	€	€	€	€	€	€	€	€	€	€
Cost										
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	2,554					550	188,525			191,630
Disposals						-				-
As at end of June 2025	4,313,824	-	18,445	11,529	21,024	42,012	444,705	145,191	99,440	5,096,171
Grants/ other reimbursements										
As at 1st January 2025	1,961,927	-	5,568	-	-	1,608	-	85,222	77,840	2,132,165
Additions										
As at end of June 2025	1,961,927	-	5,568	-	-	1,608	-	85,222	77,840	2,132,165
Accumulated Depreciation										
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	44,881					2,326		1,978	1,568	50,753
Released on disposal										-
As at end of June 2025	1,787,190	-	12,877	-	18,449	31,402	-	35,010	13,482	1,898,410
NBV										
As at end of June 2025	564,707	-	-	11,529	2,575	9,002	444,705	24,959	8,118	1,065,596