

Attard Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

In 2024 the loss for the year amounted to EUR187,707. This is an increase of EUR115k from the loss of 2023 which amounted to EUR72,168. Even though the income increased by EUR93k (from EUR889k in 2023 to EUR982k in 2024), the expenses have increased by EUR209k (from EUR961k in 2023 to EUR1.17m in 2024).

From analysing the expenses, the EUR115k overall increase in the loss was brought about by the following additional expenses incurred in 2024, as compared to 2023:

- i) Depreciation – increase of EUR39k, this was mainly due to the depreciation on the Info Centre flooring work of EUR383k where in 2024 we see the 10% depreciation (EUR38k) coming through;
- ii) Salaries – increase of EUR37k, brought about by promotions to higher salary scales of a number of staff members and additional employment of staff members amounting to an increase of around EUR28k and an increase in overtime of around EUR7.5k due to more events organised in 2024 compared to 2023;
- ii) Road and parks cleaning and maintenance – an increase of around EUR25k from 2023 due to extra cleaning of roads, non-urban areas and gardens that was requested;
- iv) Increase in professional fees related to the opening of the info centre such as the marketing expenses of outlook Coop of around EUR15k.

Regarding the FSI, as at the end of 2024 the FSI was of -96% compared to -24% as at the end of 2023. This was mainly brought about by the amount due to the contractor for the work on the Info Centre flooring completed in April 2024 which by year end the amount payable was of EUR296k; the payable amount to Regjun Tramuntana of EUR187k re waste collection services in 2024; and the deferred income re the grants already received on the new local council premises (EUR180k) and the Gnien il-Palma project (EUR150k) still showing under Payables until these projects are completed.



Mayor



Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2024 (Quarter 4)

| DESCRIPTION | Actual for the Period | Annual Budget #N/A | Virements for the Period | Revised Annual Budget #N/A |
|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| Funds received from Central Government (1) | 914,535 | 914,535 | - | 914,535 |
| Income raised from Bye-Laws (2) | 61,256 | 48,400 | - | 48,400 |
| Income raised from LES (3) | 4,352 | 6,000 | - | 6,000 |
| Investment Income (4) | - | - | - | - |
| Other Income (5) | 1,829 | 2,000 | - | 2,000 |
| TOTAL | 981,972 | 970,935 | - | 970,935 |
| Expenditure | | | | |
| Personal Emoluments (6) | 276,483 | 267,507 | - | 267,507 |
| Operations and Maintenance (7) | 684,825 | 602,408 | - | 602,408 |
| Administration (8) | 98,412 | 58,900 | - | 58,900 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 109,960 | 40,318 | - | 40,318 |
| TOTAL | 1,169,679 | 969,133 | - | 969,133 |
| Surplus / Deficit | (187,707) | 1,802 | - | 1,802 |

#N/A

DESCRIPTION

| | Actual for the Period | Annual Budget #N/A | Virements for the Period | Revised Annual Budget #N/A |
|-------------------------------------|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Non-current Assets | | | | |
| Property, Plant and Equipment (17) | 929,719 | 429,003 | | 429,003 |
| Current Assets | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | (1,661) | 29,363 | - | 29,363 |
| Cash and Cash Equivalents (13) | 92,418 | 254,451 | - | 254,451 |
| Total Current Assets | 90,757 | 283,814 | - | 283,814 |
| Current Liabilities | | | | |
| Payables (14) | 964,556 | 300,233 | - | 300,233 |
| Total Current Liabilities | 964,556 | 300,233 | - | 300,233 |
| Net Current Assets | (873,798) | (16,419) | - | (16,419) |
| Non-current liabilities (15) | 35,958 | 198,259 | - | 198,259 |
| Net Assets | 19,963 | 214,325 | - | 214,325 |
| Reserves | | | | |
| Retained Funds | 19,963 | 214,325 | | 214,325 |

Financial Situation Indicator

DESCRIPTION

| | | | | |
|------------------------|------------------|-----------------|----------|-----------------|
| Current Assets | 90,757 | 283,814 | - | 283,814 |
| Current Liabilities | 964,556 | 300,233 | - | 300,233 |
| Working Capital | (873,798) | (16,419) | - | (16,419) |
| Government Allocation | 914,535 | 914,535 | - | 828,510 |
| FSI | (96) % | (2) % | | (2) % |

Cash flow Statement**DESCRIPTION**

| | Actual for the Period | Annual Budget #N/A | Virements for the Period | Revised Annual Budget #N/A |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Cash flow from operating activities | | | | |
| Surplus for the year | (187,707) | 1,802 | - | 1,802 |
| Adjustments for: | | | | |
| Depreciation | 109,960 | 40,118 | - | 40,118 |
| Increase / (Decrease) in Allowance for Bad Debts | | | | - |
| Interest receivable | | | | - |
| Interest payable | | | | - |
| (Profit) / Loss on disposal of asset | | | | - |
| Increase / (Decrease) in payables | 308,397 | (217,403) | | (217,403) |
| Increase / (Decrease) in accruals | (41,559) | | | - |
| Decrease / (Increase) in receivables | 259,723 | 233,138 | | 233,138 |
| Decrease / (Increase) in inventories | - | | | - |
| Decrease / (Increase) in inventories | - | | | - |
| Cash generated from operations | 448,813 | 57,655 | - | 57,655 |
| Interest paid | - | | | - |
| <i>Net cash from operating activities</i> | 448,813 | 57,655 | - | 57,655 |
| Cash flows from investing activities | | | | |
| Purchase of property, plant & equipment | (1,224,423) | (404,269) | | (404,269) |
| Proceeds from sale of property, plant & equipment | 598,202 | | | - |
| Grants received | 210,451 | 541,690 | | 541,690 |
| Interest received | - | | | - |
| <i>Net cash used in investing activities</i> | (415,770) | 137,421 | - | 137,421 |
| 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 | 33,043 | 195,076 | - | 195,076 |
| Cash & cash equivalents at beginning of year | 59,375 | 59,375 | | 59,375 |
| Cash & cash equivalents at end of Quarter | 92,418 | 254,451 | - | 254,451 |

Detailed Income

| DESCRIPTION | Actual for the Period | Annual Budget #N/A | Virements for the Period | Revised Annual Budget #N/A |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| Income | | | | |
| 1 Funds received from Cental Government: | | | | |
| 0001 In terms of section 55 CAP 363 | 914,535 | 914,535 | | 914,535 |
| 0002-0004 In terms of section 58 CAP 363 | | - | | - |
| 0005-0019 Other income | | - | | - |
| | 914,535 | 914,535 | - | 914,535 |
| 2 Income raised from Bye-Laws | | | | |
| 0021-0025 Community Services | 3,851 | 5,400 | | 5,400 |
| 0026-0035 Income from Permits | 57,405.00 | 43,000 | | 43,000 |
| | 61,256 | 48,400 | - | 48,400 |
| 3 Local Enforcement Income | | | | |
| 0037 Commission from Regional Committees | 4,352 | 4,500 | | 4,500 |
| 0038-0055 Contraventions | - | 1,500 | | 1,500 |
| | 4,352 | 6,000 | - | 6,000 |
| 4 Investment Income | | | | |
| 0091-0095 Bank interest | - | - | | - |
| 0096-0099 Income received from Governnet Securities | - | - | | - |
| | - | - | - | - |
| 5 | | | | |
| 0056-0065 Sponsorships | - | - | | - |
| 0066-0069 Documents & Information | - | - | | - |
| 0070-0075 EU funds | - | - | | - |
| 0076-0080 Twinning | - | - | | - |
| 0081-0089 Insurance Claims | - | - | | - |
| 0100-0109 Donations | 1,829 | 2,000 | | 2,000 |
| 0110-0119 Contributions | - | - | | - |
| 0120-0129 General Income | - | - | | - |
| | 1,829 | 2,000 | - | 2,000 |
| Total | 981,972 | 970,935 | - | 970,935 |

Detailed Expenditure

| DESCRIPTION | Actual for | Annual Budget | Virements for | Revised Annual Budget |
|--|----------------|----------------|---------------|-----------------------|
| | the Period | #N/A | the Period | #N/A |
| | € | € | € | € |
| 6 i) Personal Emoluments | | | | |
| 1100 Mayor's Allowance | 18,858 | 38,700 | | 38,700 |
| 1200 Employees' Salaries & Wages | 214,827 | 195,582 | | 195,582 |
| 1300 Bonuses | 3,612 | 3,945 | | 3,945 |
| 1400 Income Supplements | | - | | - |
| 1500 Social Security Contributions | 16,977 | 14,400 | | 14,400 |
| 1600 Allowances | 880 | 880 | | 880 |
| 1700 Overtime | 21,328 | 14,000 | | 14,000 |
| | 276,483 | 267,507 | - | 267,507 |
| 7 Operations and Maintenance | | | | |
| 2100-2149 Public Utilities | 2,806 | 11,000 | | 11,000 |
| 2200-2259 Public Materials & Supplies | 13,318 | 7,500 | | 7,500 |
| 2300-2399 Repairs & upkeep | 27,851 | 35,000 | | 35,000 |
| 2400-2449 Rent | 150 | 650 | | 650 |
| 3010 Street Lightning | 6,122 | 15,000 | | 15,000 |
| 3020 Lease of Equipment | 3,424 | 1,820 | | 1,820 |
| 3030 Insurance | 11,245 | 8,600 | | 8,600 |
| 3035 Bank Charges | 1,586 | 1,400 | | 1,400 |
| 3038 Penalties | | - | | - |
| 3041 Refuse Collection | 73,726 | 72,000 | | 72,000 |
| 3042 Bulky Refuse Collection | 21,240 | 22,000 | | 22,000 |
| 3043 Bins on wheels | 5,157 | 4,700 | | 4,700 |
| 3045 Bring in sites | | - | | - |
| 3051 Road & Street Cleaning | 226,888 | 180,000 | | 180,000 |
| 3052 Cleaning & Maintenance of Non-Urban Areas | 18,741 | 17,000 | | 17,000 |
| 3053 Cleaning of Public Conveniences | 13,529 | 25,000 | | 25,000 |
| 3055 Cleaning of Council Premises | 1,320 | | | - |
| 3040 Waste Disposal | 140,941 | 87,000 | | 87,000 |
| 3060 Cleaning & Maintenance of Parks & Gardens | 41,368 | 36,000 | | 36,000 |
| 3061 Cleaning & Maintenance of Soft Areas | 8,213 | 17,000 | | 17,000 |
| 3062 Cleaning & Maintenance of Beaches & CA | | - | | - |
| 3063 Cleaning & Maintenance of Country Non-Urban | | - | | - |
| 6064 Other Contractual Services | | - | | - |
| 3070-3090 Consultation Fees | | 500 | | 500 |
| 3100-3139 Contract & Project Management | 15,227 | 12,000 | | 12,000 |
| 3300-3379 Hospitality | | - | | - |
| 3380-3389 Community | 45,902 | 45,738 | | 45,738 |
| 3390-3394 Donations | 2,300 | 1,500 | | 1,500 |
| 3600-3694 Local Enforcement Expenses | 3,770 | 1,000 | | 1,000 |
| 3700-3799 EU Projects | | - | | - |
| 3800-3899 Twinning | | - | | - |
| | 684,825 | 602,408 | - | 602,408 |
| 8 Administration | | | | |
| 2150-2199 Office Utilities | 8,971 | 1,800 | | 1,800 |
| 2260-2299 Office Materials & Supplies | 4,627 | 4,000 | | 4,000 |
| 2450-2499 Office Rent | 16,700 | 15,900 | | 15,900 |
| 2500-2599 National & International Memberships | 55 | - | | - |
| 2600-2699 Office Services | 12,334 | 10,000 | | 10,000 |
| 2700-2799 Transport | 13,835 | 8,500 | | 8,500 |
| 2800-2899 Travel | | - | | - |
| 2900-2999 Information Services | 3,096 | 5,500 | | 5,500 |
| 3050 Office Cleaning | | 1,200 | | 1,200 |
| 3410-3199 Professional Services | 37,246 | 12,000 | | 12,000 |
| 3200-3299 Training | 1,495 | - | | - |
| 3345 Office Hospitality | 53 | - | | - |
| 3400-3499 Incidental Expenses | | - | | - |
| | 98,412 | 58,900 | - | 58,900 |
| 9 Finance Costs | | | | |
| 3036 Interest on Bank Loan | - | - | | - |
| Bad debts written off | - | - | | - |
| | - | - | - | - |

Detailed Statment of Financial Position

DESCRIPTION

| | Actual for the Period | Annual Budget #N/A | Virements for the Period | Revised Annual Budget #N/A |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
| | € | € | € | € |
| 10 Other Expenditure | | | | |
| 3500-3599 Loss / (Profit) on Disposal of asset | | - | | - |
| 3695 Increase/(Decrease) in allowance for bad debts | | 200 | | 200 |
| 8000-8099 #N/A | 109,960 | 40,118 | | 40,118 |
| Depreciation | - | | | - |
| Depreciation | 109,960 | 40,318 | - | 40,318 |
| Total | 1,169,679 | 969,133 | - | 969,133 |
| 11 Inventories | | | | |
| 5201-5249 Stationery | - | - | | - |
| 5250-5299 Consumables | - | - | | - |
| | - | - | - | - |
| 12 Receivables | | | | |
| 0201-0209 Receivables | (44,758) | 5,787 | | 5,787 |
| 0210-0219 LES Receivables | 297 | 763 | | 763 |
| 0220-0229 Receivables from EU | | - | | - |
| 0250 Prepayments & Accrued income | 31,844 | 11,856 | | 11,856 |
| Other debtors | 10,956 | 10,957 | | 10,957 |
| | (1,661) | 29,363 | - | 29,363 |
| 13 Cash & Equivalents | | | | |
| 5001-5099 Bank & Cash Balances | 92,418 | 254,451 | | 254,451 |
| | 92,418 | 254,451 | - | 254,451 |
| 14 Payables | | | | |
| 4000 Payables | 548,051 | 168,199 | | 168,199 |
| 4100 Accruals | 41,293 | 57,034 | | 57,034 |
| 4150 Deferred Income | - | | | - |
| Short-term Borrowings | - | | | - |
| Deferred income Grants | 375,212 | 75,000 | | 75,000 |
| | 964,556 | 300,233 | - | 300,233 |
| 15 Non Current Liabilities | | | | |
| 4200 Long Term Borrowing | | - | | - |
| Deferred income grants and trade payables - long term | 35,958 | 198,259 | | 198,259 |
| | 35,958 | 198,259 | - | 198,259 |

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

| | | |
|---|---|---|
| € | € | € |
|---|---|---|

Recurrent and Capital

| | | |
|---|---|---|
| | | |
| - | - | - |

Long Term Loans

| | | |
|---|---|---|
| | | |
| - | - | - |

Others

| | | |
|---|---|---|
| | | |
| - | - | - |

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 |
|-------------------------------------|----------------------------------|-------------------|------------------|---------------|--------------------|---------------------------------------|---------------------------|-----------------------------|----------------|------------------|
| Asset | | | | | | | | | | |
| % of depreciation | 10% | 0% | 100% | 0% | 25% | 20% | 0% | 10% | 20% | |
| | € | € | € | € | € | € | € | € | € | € |
| Cost | | | | | | | | | | |
| As at 1st January #N/A | 3,765,747 | 6,643 | 18,445 | 11,529 | 17,892 | 31,704 | 376,531 | 34,474 | 26,999 | 4,289,965 |
| Additions | 545,523 | - | - | - | 3,132 | 9,758 | 482,851 | 110,717 | 72,441 | 1,224,423 |
| Disposals | | | | | | | (598,202) | | | (598,202) |
| #N/A | 4,311,270 | 6,643 | 18,445 | 11,529 | 21,024 | 41,462 | 261,180 | 145,191 | 99,440 | 4,916,186 |
| Grants/ other reimbursements | | | | | | | | | | |
| As at 1st January #N/A | 1,896,374 | 5,635 | 5,568 | - | - | 1,608 | - | 2,892 | 15,275 | 1,927,351 |
| Additions | 65,553 | - | - | - | - | - | - | 82,330 | 62,565 | 210,448 |
| #N/A | 1,961,927 | 5,635 | 5,568 | - | - | 1,608 | - | 85,222 | 77,840 | 2,137,800 |
| Accumulated Depreciation | | | | | | | | | | |
| As at 1st January #N/A | 1,644,892 | 1,009 | 12,877 | - | 16,404 | 25,827 | - | 28,919 | 8,779 | 1,738,707 |
| Charge for the period | 97,417 | - | - | - | 2,045 | 3,249 | - | 4,113 | 3,135 | 109,960 |
| Released on disposal | | | | | | | | | | |
| #N/A | 1,742,309 | 1,009 | 12,877 | - | 18,449 | 29,076 | - | 33,032 | 11,914 | 1,848,667 |
| NBV #N/A | 607,034 | - | (0) | 11,529 | 2,575 | 10,778 | 261,180 | 26,937 | 9,686 | 929,719 |