



Ta' Kerċem Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary



Mario Azzopardi
Mayor



Marianne Sagona
Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	105,549	365,356	-	365,356
Income raised from Bye-Laws (2)	1,671	6,000	-	6,000
Income raised from LES (3)	179	500	-	500
Investment Income (4)	261	50	-	50
Other Income (5)	9,812	4,000	-	4,000
TOTAL	117,472	375,906	-	375,906
Expenditure				
Personal Emoluments (6)	32,969	136,294	-	136,294
Operations and Maintenance (7)	60,484	109,675	-	109,675
Administration (8)	15,500	50,500	-	50,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,340	78,558	-	78,558
TOTAL	119,293	375,027	-	375,027
Surplus / Deficit	(1,821)	879	-	879

Statement of Financial Position as at end of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Non-current Assets				
Property, Plant and Equipment (17)	264,100	150,830		150,830
Current Assets				
Inventories (11)	1,402	500	-	500
Receivables (12)	31,336	12,500	-	12,500
Cash and Cash Equivalents (13)	875,415	494,852	-	494,852
Total Current Assets	908,153	507,852	-	507,852
Current Liabilities				
Payables (14)	657,025	178,326	-	178,326
Total Current Liabilities	657,025	178,326	-	178,326
Net Current Assets	251,128	329,526	-	329,526
Non-current liabilities (15)	-	-	-	-
Net Assets	515,228	480,356	-	480,356
Reserves				
Retained Funds	515,228	480,356		480,356

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Current Assets	908,153	507,852	-	507,852
Current Liabilities	657,025	178,326	-	178,326
Working Capital	251,128	329,526	-	329,526
Government Allocation	315,356	315,356	-	315,356
FSI	80 %	104 %		104 %

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	(1,821)	879	-	879
Adjustments for:				
Depreciation	10,340	78,558	-	78,558
Increase / (Decrease) in Allowance for Bad Debts	(169)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(11,484)	(496,875)		(496,875)
Increase / (Decrease) in accruals	(67,911)			-
Decrease / (Increase) in receivables	681			-
Decrease / (Increase) in inventories	98			-
Cash generated from operations	(70,266)	(417,438)	-	(417,438)
Interest paid				-
<i>Net cash from operating activities</i>	(70,266)	(417,438)	-	(417,438)
Cash flows from investing activities				
Purchase of property, plant & equipment	(48,431)	(190,750)		(190,750)
Proceeds from sale of property, plant & equipment				-
Grants received	34,521	155,000		155,000
Interest received	142			-
<i>Net cash used in investing activities</i>	(13,768)	(35,750)	-	(35,750)
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	(84,034)	(453,188)	-	(453,188)
Cash & cash equivalents at beginning of year	959,449	948,040		948,040
Cash & cash equivalents at end of Quarter	875,415	494,852	-	494,852

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	78,839	315,356		315,356
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	26,710	50,000		50,000
	105,549	365,356	-	365,356
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	1,671	6,000		6,000
	1,671	6,000	-	6,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	179	500		500
0038-0055 Contraventions	-	-		-
	179	500	-	500
4 Investment Income				
0091-0095 Bank interest	261	50		50
0096-0099 Income received from Governnet Securities	-	-		-
	261	50	-	50
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	9,812	4,000		4,000
	9,812	4,000	-	4,000
Total	117,472	375,906	-	375,906

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	2,716	11,503		11,503
1200	Employees' Salaries & Wages	23,171	94,582		94,582
1300	Bonuses	167	8,416		8,416
1400	Income Supplements	271	969		969
1500	Social Security Contributions	1,997	7,324		7,324
1600	Allowances	4,470	13,000		13,000
1700	Overtime	177	500		500
		32,969	136,294	-	136,294
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies	988	2,000		2,000
2300-2399	Repairs & upkeep	12,467	30,000		30,000
2400-2449	Rent	1,341	1,725		1,725
3010	Street Lightning	1,472	6,000		6,000
3020	Lease of Equipment	-	-		-
3030	Insurance	2,147	6,000		6,000
3035	Bank Charges	275	700		700
3038	Penalties	-	-		-
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	924	1,750		1,750
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	897	2,500		2,500
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	1,971	4,000		4,000
3061	Cleaning & Maintenance of Soft Areas	-	-		-
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	1,377	5,000		5,000
3300-3379	Hospitality	3,154	35,000		35,000
3380-3389	Community	33,471	15,000		15,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	-	-		-
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		60,484	109,675	-	109,675
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	3,514	10,000		10,000
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	231	500		500
2600-2699	Office Services	1,724	4,500		4,500
2700-2799	Transport	2,317	2,000		2,000
2800-2899	Travel	-	-		-
2900-2999	Information Services	110	1,000		1,000
3050	Office Cleaning	341	1,500		1,500
3410-3199	Professional Services	6,771	29,000		29,000
3200-3299	Training	211	1,000		1,000
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	281	1,000		1,000
		15,500	50,500	-	50,500
		€	€	€	€
9	Finance Costs				
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 €
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 March 2025	10,340	78,558		78,558
				-
	10,340	78,558	-	78,558
Total	119,293	375,027	-	375,027
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Stamps for resale	1,402	500		500
	1,402	500	-	500
12 Receivables				
0201-0209 Receivables	795	2,500		2,500
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	30,541	10,000		10,000
	31,336	12,500	-	12,500
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	875,415	494,852		494,852
	875,415	494,852	-	494,852
14 Payables				
4000 Payables	121,845	50,000		50,000
4100 Accruals	175,953	128,326		128,326
4150 Deferred Income	359,227	-		-
Short-term Borrowings				-
	657,025	178,326	-	178,326
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office Furniture		Special Programmes		Assets under Const		New Street Signs		Urban Improvements		Plant, computer and office equipment		Motor Vehicle		Total
	€	7.5%	€	10%	€	0%	€	100%	€	10%	€	20%	€	20%	
Cost															
As at 1st January 2025	28,142		2,274,193		67,123		4,554		615,530		38,522		51,205		3,079,269
Additions	-		9,671		-		-		8,462		124		-		18,257
Disposals	-		-		-		-		-		-		-		-
As at end of March 2025	28,142		2,283,864		67,123		4,554		623,992		38,646		51,205		3,097,526
Grants/ other reimbursements/															
As at 1st January 2025			1,417,219		17,095				37,195		6,198		36,260		1,513,967
Additions			-		-		-		-		-		-		-
As at end of March 2025			1,417,219		17,095		-		37,195		6,198		36,260		1,513,967
Accumulated Depreciation															
As at 1st January 2025	17,262		725,699		-		4,554		533,086		25,778		2,740		1,309,119
Charge for the period	199		4,611		-		-		3,718		1,241		571		10,340
Released on disposal	-		-		-		-		-		-		-		-
As at end of March 2025	17,461		730,310		-		4,554		536,804		27,019		3,311		1,319,459
NBV	10,681		136,335		50,028		-		49,993		5,429		11,634		264,100