



# **Ta' Kercem Local Council**

## **Quarterly Financial Report**

**for the Period**

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

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*Overview and Summary*



Mario Azzopardi  
Mayor



Marianne Sagona  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	209,099	365,356	-	365,356
Income raised from Bye-Laws (2)	3,154	6,000	-	6,000
Income raised from LES (3)	345	500	-	500
Investment Income (4)	519	50	-	50
Other Income (5)	19,472	4,000	-	4,000
<b>TOTAL</b>	<b>232,589</b>	<b>375,906</b>	<b>-</b>	<b>375,906</b>
<b>Expenditure</b>				
Personal Emoluments (6)	68,287	136,294	-	136,294
Operations and Maintenance (7)	117,646	109,675	-	109,675
Administration (8)	30,871	50,500	-	50,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	20,955	78,558	-	78,558
<b>TOTAL</b>	<b>237,759</b>	<b>375,027</b>	<b>-</b>	<b>375,027</b>
<b>Surplus / Deficit</b>	<b>(5,170)</b>	<b>879</b>	<b>-</b>	<b>879</b>

## 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 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	253,485	150,830		150,830
<b>Current Assets</b>				
Inventories (11)	1,402	500	-	500
Receivables (12)	31,336	12,500	-	12,500
Cash and Cash Equivalents (13)	685,415	494,852	-	494,852
<b>Total Current Assets</b>	<b>718,153</b>	<b>507,852</b>	<b>-</b>	<b>507,852</b>
<b>Current Liabilities</b>				
Payables (14)	459,759	178,326	-	178,326
<b>Total Current Liabilities</b>	<b>459,759</b>	<b>178,326</b>	<b>-</b>	<b>178,326</b>
<b>Net Current Assets</b>	<b>258,394</b>	<b>329,526</b>	<b>-</b>	<b>329,526</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>511,879</b>	<b>480,356</b>	<b>-</b>	<b>480,356</b>
<b>Reserves</b>				
Retained Funds	511,879	480,356		480,356

## Financial Situation Indicator

DESCRIPTION				
Current Assets	718,153	507,852	-	507,852
Current Liabilities	459,759	178,326	-	178,326
<b>Working Capital</b>	<b>258,394</b>	<b>329,526</b>	<b>-</b>	<b>329,526</b>
Government Allocation	315,356	315,356	-	315,356
<b>FSI</b>	<b>82 %</b>	<b>104 %</b>		<b>104 %</b>

**Cash flow Statement****DESCRIPTION**

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(5,170)	879	-	879
Adjustments for:				
Depreciation	20,955	78,558	-	78,558
Increase / (Decrease) in Allowance for Bad Debts	(357)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(19,841)	(496,875)		(496,875)
Increase / (Decrease) in accruals	(244,060)			-
Decrease / (Increase) in receivables	1,341			-
Decrease / (Increase) in inventories	161			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(246,971)	(417,438)	-	(417,438)
Interest paid				-
<i>Net cash from operating activities</i>	(246,971)	(417,438)	-	(417,438)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(94,647)	(190,750)		(190,750)
Proceeds from sale of property, plant & equipment				-
Grants received	67,267	155,000		155,000
Interest received	317			-
<i>Net cash used in investing activities</i>	(27,063)	(35,750)	-	(35,750)
<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>	(274,034)	(453,188)	-	(453,188)
Cash & cash equivalents at beginning of year	959,449	948,040		948,040
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>685,415</b>	<b>494,852</b>	<b>-</b>	<b>494,852</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	157,678	315,356		315,356
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	51,421	50,000		50,000
	<b>209,099</b>	<b>365,356</b>	-	<b>365,356</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	3,154	6,000		6,000
	<b>3,154</b>	<b>6,000</b>	-	<b>6,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	345	500		500
0038-0055 Contraventions	-	-		-
	<b>345</b>	<b>500</b>	-	<b>500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	519	50		50
0096-0099 Income received from Governnet Securities	-	-		-
	<b>519</b>	<b>50</b>	-	<b>50</b>
<b>5</b>				
0056-0085 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	19,472	4,000		4,000
	<b>19,472</b>	<b>4,000</b>	-	<b>4,000</b>
<b>Total</b>	<b>232,589</b>	<b>375,906</b>	-	<b>375,906</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	5,810	11,503		11,503
	1200 Employees' Salaries & Wages	48,121	94,582		94,582
	1300 Bonuses	280	8,416		8,416
	1400 Income Supplements	568	969		969
	1500 Social Security Contributions	4,198	7,324		7,324
	1600 Allowances	9,000	13,000		13,000
	1700 Overtime	310	500		500
		<b>68,287</b>	<b>136,294</b>	<b>-</b>	<b>136,294</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies	1,931	2,000		2,000
	2300-2399 Repairs & upkeep	22,710	30,000		30,000
	2400-2449 Rent	2,510	1,725		1,725
	3010 Street Lighting	3,124	6,000		6,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	4,113	6,000		6,000
	3035 Bank Charges	545	700		700
	3038 Penalties	-	-		-
	3041 Refuse Collection	-	-		-
	3042 Bulky Refuse Collection	1,821	1,750		1,750
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	1,732	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	3,723	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	2,572	5,000		5,000
	3300-3379 Hospitality	6,124	35,000		35,000
	3380-3389 Community	66,741	15,000		15,000
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
		<b>117,646</b>	<b>109,675</b>	<b>-</b>	<b>109,675</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	6,910	10,000		10,000
	2260-2299 Office Materials & Supplies	-	-		-
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	412	500		500
	2600-2699 Office Services	3,241	4,500		4,500
	2700-2799 Transport	4,614	2,000		2,000
	2800-2899 Travel	-	-		-
	2900-2999 Information Services	191	1,000		1,000
	3050 Office Cleaning	711	1,500		1,500
	3410-3199 Professional Services	13,787	29,000		29,000
	3200-3299 Training	451	1,000		1,000
	3345 Office Hospitality	-	-		-
	3400-3499 Incidental Expenses	554	1,000		1,000
		<b>30,871</b>	<b>50,500</b>	<b>-</b>	<b>50,500</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 June 2025	20,955	78,558		78,558
	20,955	78,558	-	78,558
<b>Total</b>	<b>237,759</b>	<b>375,027</b>	<b>-</b>	<b>375,027</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
Stamps for resale	1,402	500		500
	1,402	500	-	500
<b>12 Receivables</b>				
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
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	685,415	494,852		494,852
	685,415	494,852	-	494,852
<b>14 Payables</b>				
4000 Payables	105,984	50,000		50,000
4100 Accruals	148,543	128,326		128,326
4150 Deferred Income	205,232	-		-
Short-term Borrowings				-
	459,759	178,326	-	178,326
<b>15 Non Current Liabilities</b>				
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	€		€		€		€		€		Total €
	Office Furniture	Special Programmes	Assets under Const	New Street Signs	Urban Improvements	Plant, computer and office equipment	Motor Vehicle				
7.5%					10%	20%	20%				
	€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>											
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 June 2025	<b>28,142</b>	<b>2,283,864</b>	<b>67,123</b>	<b>4,554</b>	<b>623,992</b>	<b>38,646</b>	<b>51,205</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,097,526</b>
<b>Grants/ other reimbursements</b>											
As at 1st January 2025		1,417,219	17,095		37,195	6,198	36,260				1,513,967
Additions		-	-	-	-	-	-				-
As at end of June 2025		<b>1,417,219</b>	<b>17,095</b>	<b>-</b>	<b>37,195</b>	<b>6,198</b>	<b>36,260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,513,967</b>
<b>Accumulated Depreciation</b>											
As at 1st January 2025	17,262	725,699	-	4,554	533,086	25,778	2,740	-	-	-	1,309,119
Charge for the period	410	9,412	-	-	7,910	2,411	812	-	-	-	20,955
Released on disposal	-	-	-	-	-	-	-	-	-	-	-
As at end of June 2025	<b>17,672</b>	<b>735,111</b>	<b>-</b>	<b>4,554</b>	<b>540,996</b>	<b>28,189</b>	<b>3,552</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,330,074</b>
<b>NBV</b>	<b>10,470</b>	<b>131,534</b>	<b>50,028</b>	<b>-</b>	<b>45,801</b>	<b>4,259</b>	<b>11,393</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>253,485</b>