



IKLIN

Local Council

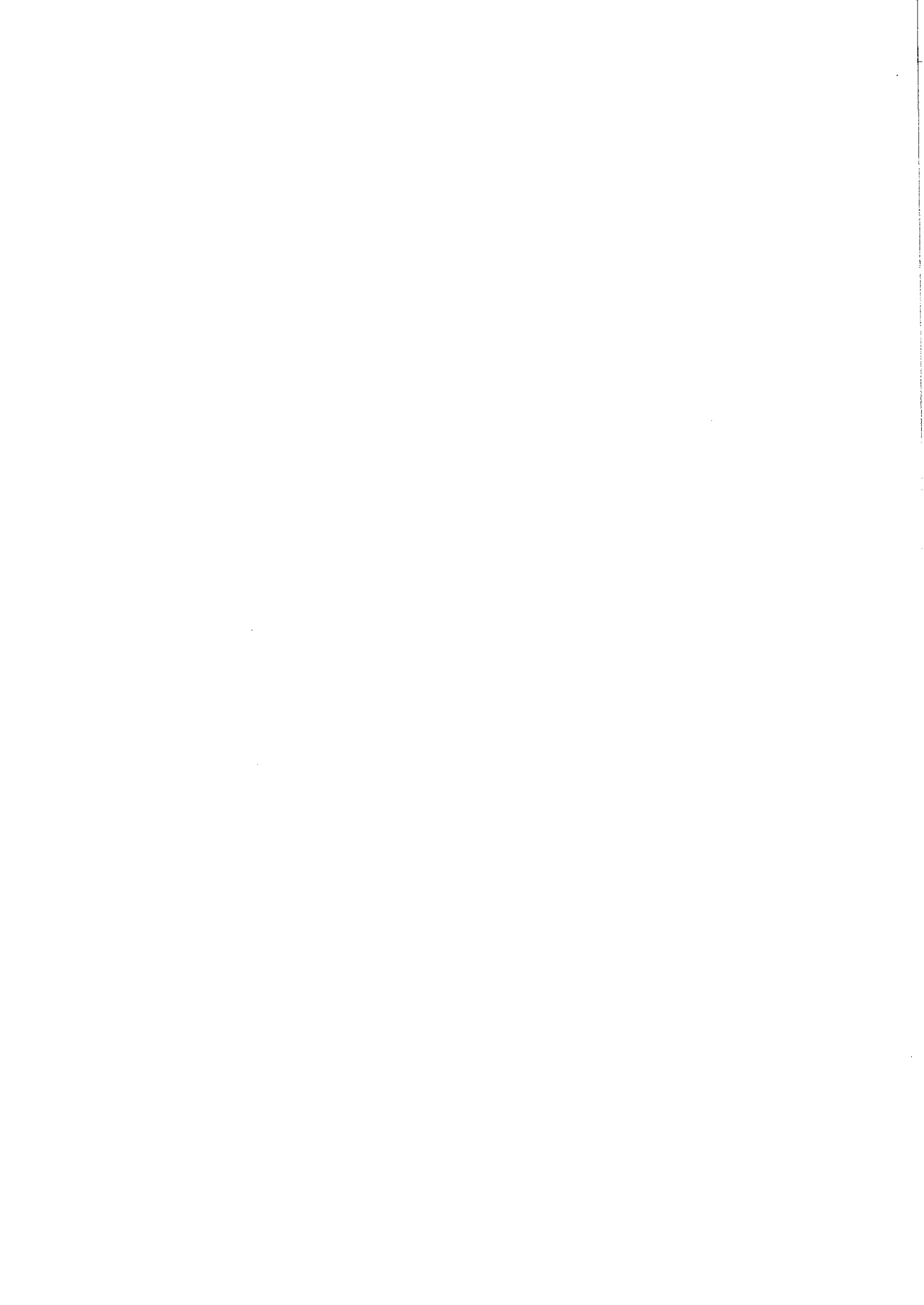
Quarterly Financial Report

for the Period

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

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Overview and Summary

The financial report covers the period ended from 1 January 2024 to 30 December 2024. During the period under review the Council's revenue amounted to € 412,930. The total expenditure amounted to € 440,012 after taking into consideration depreciation of property, plant and equipment amounting to € 67,352.

The Council's Government allocation for the period amounted to € 346,933. Income raised for permits amounted to 19,651.

Income from LES amounted to € 2,279 while income from community activities generated by the Local Councils amounted to € 10,521.

Salary costs for the period amounted to € 118,282 while Operations and Maintenance amounted to € 202,651. During the period Administration costs amounted to € 51,727.

The financial performance for the period ended from 1 January 2024 to 30 December 2024 resulted in a deficit of Euro (27,082).



Dorian Sciberras
Mayor



Etienne Montfort
Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	380,471	376,932	(3,539)	380,471
Income raised from Bye-Laws (2)	30,172	32,000	1,828	30,172
Income raised from LES (3)	2,279	2,100	(179)	2,279
Investment Income (4)	8	32	24	8
Other Income (5)	-	-	-	-
TOTAL	412,930	411,064	(1,866)	412,930
Expenditure				
Personal Emoluments (6)	118,282	110,980	(7,302)	118,282
Operations and Maintenance (7)	202,651	186,700	(15,951)	202,651
Administration (8)	51,727	69,100	17,373	51,727
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	67,352	43,737	(23,615)	67,352
TOTAL	440,012	410,517	(29,495)	440,012
Surplus / Deficit	(27,082)	547	27,629	(27,082)

Statement of Financial Position as at end of December 2024 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	110,169	124,631	14,462	110,169
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	37,189	25,294	(11,895)	37,189
Cash and Cash Equivalents (13)	188,880	195,413	6,533	188,880
Total Current Assets	226,069	220,707	(5,362)	226,069
Current Liabilities				
Payables (14)	51,269	47,174	(4,095)	51,269
Total Current Liabilities	51,269	47,174	(4,095)	51,269
Net Current Assets	174,800	173,533	(1,267)	174,800
Non-current liabilities (15)	-	-	-	-
Net Assets	284,969	298,164	13,195	284,969
Reserves				
Retained Funds	284,969	298,164	13,195	284,969

Financial Situation Indicator

DESCRIPTION					
Current Assets		226,069	220,707	(5,362)	226,069
Current Liabilities		51,269	47,174	(4,095)	51,269
Working Capital		174,800	173,533	(1,267)	174,800
Government Allocation		346,932	346,932	(1)	346,932
FSI		50 %	50 %		50 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Cash flow from operating activities				
Surplus for the year	(27,082)	547	27,629	(27,082)
Adjustments for:				
Depreciation	67,352	43,737	(23,615)	67,352
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Subvention given in advance				-
Increase / (Decrease) in payables	540	(5,571)		(5,571)
Increase / (Decrease) in accruals	3,555			-
Decrease / (Increase) in receivables	(11,895)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	32,470	38,713	4,014	34,699
Interest paid				-
<i>Net cash from operating activities</i>	32,470	38,713	4,014	34,699
Cash flows from investing activities				
Purchase of property, plant & equipment	(52,170)	(65,923)		(65,923)
Proceeds from sale of property, plant & equipment				-
Grants received	10,632	52,817		52,817
Interest received				-
<i>Net cash used in investing activities</i>	(41,538)	(13,106)	-	(13,106)
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	(9,068)	25,607	4,014	21,593
Cash & cash equivalents at beginning of year	197,948	197,948	-	197,948
Cash & cash equivalents at end of Quarter	188,880	223,555	4,014	219,541

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	346,933	346,932	(1)	346,933
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	33,538	30,000	(3,538)	33,538
	380,471	376,932	(3,539)	380,471
2 Income raised from Bye-Laws				
0021-0025 Community Services	10,521	6,000	(4,521)	10,521
0026-0035 Income from Permits	19,651	26,000	6,349	19,651
	30,172	32,000	1,828	30,172
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,968	2,100	132	1,968
0038-0055 Contraventions	311		(311)	311
	2,279	2,100	(179)	2,279
4 Investment Income				
0091-0095 Bank interest	8	32	24	8
0096-0099 Income received from Governnet Securities				-
	8	32	24	8
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				-
	-	-	-	-
Total	412,930	411,064	(1,866)	412,930

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	10,970	11,332	362	10,970
	1200 Employees' Salaries & Wages	80,170	71,268	(8,902)	80,170
	1300 Bonuses	7,136	6,980	(156)	7,136
	1400 Income Supplements			-	-
	1500 Social Security Contributions	6,400	6,400	-	6,400
	1600 Allowances	13,000	13,000	-	13,000
	1700 Overtime	606	2,000	1,394	606
		118,282	110,980	(7,302)	118,282
7	Operations and Maintenance				
	2100-2149 Public Utilities	5,137	8,500	3,363	5,137
	2200-2259 Public Materials & Supplies	5,070	6,000	930	5,070
	2300-2399 Repairs & upkeep	15,079	25,000	9,921	15,079
	2400-2449 Rent	-	-	-	-
	3010 Street Lightning	12,500	9,500	(3,000)	12,500
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	2,974	3,200	226	2,974
	3035 Bank Charges	1,192	1,500	308	1,192
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	16,617	20,000	3,383	16,617
	3042 Bulky Refuse Collection	6,028	8,000	1,972	6,028
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	37,397	38,000	603	37,397
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	-	-	-	-
	3055 Cleaning of Council Premises	-	-	-	-
	3040 Waste Disposal	2,586	2,500	(86)	2,586
	3060 Cleaning & Maintenance of Parks & Gardens	35,751	30,000	(5,751)	35,751
	3061 Cleaning & Maintenance of Soft Areas	9,208	12,000	2,792	9,208
	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	-	-	-	-
	3300-3379 Hospitality	-	-	-	-
	3380-3389 Community	51,709	20,000	(31,709)	51,709
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	191	1,000	809	191
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
	Animal welfare	1,212	1,500	288	1,212
		202,651	186,700	(15,951)	202,651
8	Administration				
	2150-2199 Office Utilities	-	-	-	-
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	19,689	18,600	(1,089)	19,689
	2500-2599 National & International Memberships	65	500	435	65
	2600-2699 Office Services	5,086	5,500	414	5,086
	2700-2799 Transport	3,956	5,000	1,044	3,956
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	95	3,500	3,405	95
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	22,836	35,000	12,164	22,836
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	-	1,000	1,000	-
		51,727	69,100	17,373	51,727
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	2024	the Period	2024
	€	€	€	€
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 December 2024	67,352	43,737	(23,615)	67,352
				-
	67,352	43,737	(23,615)	67,352
Total	440,012	410,517	(29,495)	440,012
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	390	3,823	3,433	390
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	7,353	21,471	14,118	7,353
Accrued income - Festa Fjuri/ Playfield/ MV and Cutural	29,446	-	(29,446)	29,446
	37,189	25,294	(11,895)	37,189
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	188,880	195,413	6,533	188,880
	188,880	195,413	6,533	188,880
14 Payables				
4000 Payables	23,042	21,839	(1,203)	23,042
4100 Accruals	24,857	21,302	(3,555)	24,857
4150 Deferred Income	3,200	3,200	-	3,200
Short-term Borrowings	-	-	-	-
Amounts due to other parties	170	833	663	170
	51,269	47,174	(4,095)	51,269
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	Construction 10%	Office Furniture & Fittings 8%	New Street Signs and Lights 100%	Urban Improvements 10%	Office Equipment 25%	Plant and Machinery 10%	Special Programmes 10%	Motor Vehicle 20%	Playing Filled Project 0%	Total
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	555,022	27,812	37,078	236,958	33,192	1,085	1,191,605	13,411	46,505	2,142,668
Additions	9,296	-	-	-	379	-	-	39,240	3,255	52,170
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	564,318	27,812	37,078	236,958	33,571	1,085	1,191,605	52,651	49,760	2,194,838
Grants/ other reimbursements/										
As at 1st January 2024	15,561	3,400	-	89,222	7,090	-	1,050,905	-	-	1,166,178
Additions	-	-	-	-	-	-	-	32,950	4,546	37,496
As at end of December 2024	15,561	3,400	-	89,222	7,090	-	1,050,905	32,950	4,546	1,203,674
Accumulated Depreciation										
As at 1st January 2024	498,518	21,215	37,078	115,476	22,629	1,085	104,231	13,411	-	813,643
Charge for the period	3,682	380	-	11,373	3,453	-	3,040	210	45,214	67,352
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	502,200	21,595	37,078	126,849	26,082	1,085	107,271	13,621	45,214	880,995
NBV As at end of December 2024	46,557	2,817	-	20,887	399	-	33,429	6,080	-	110,169

