



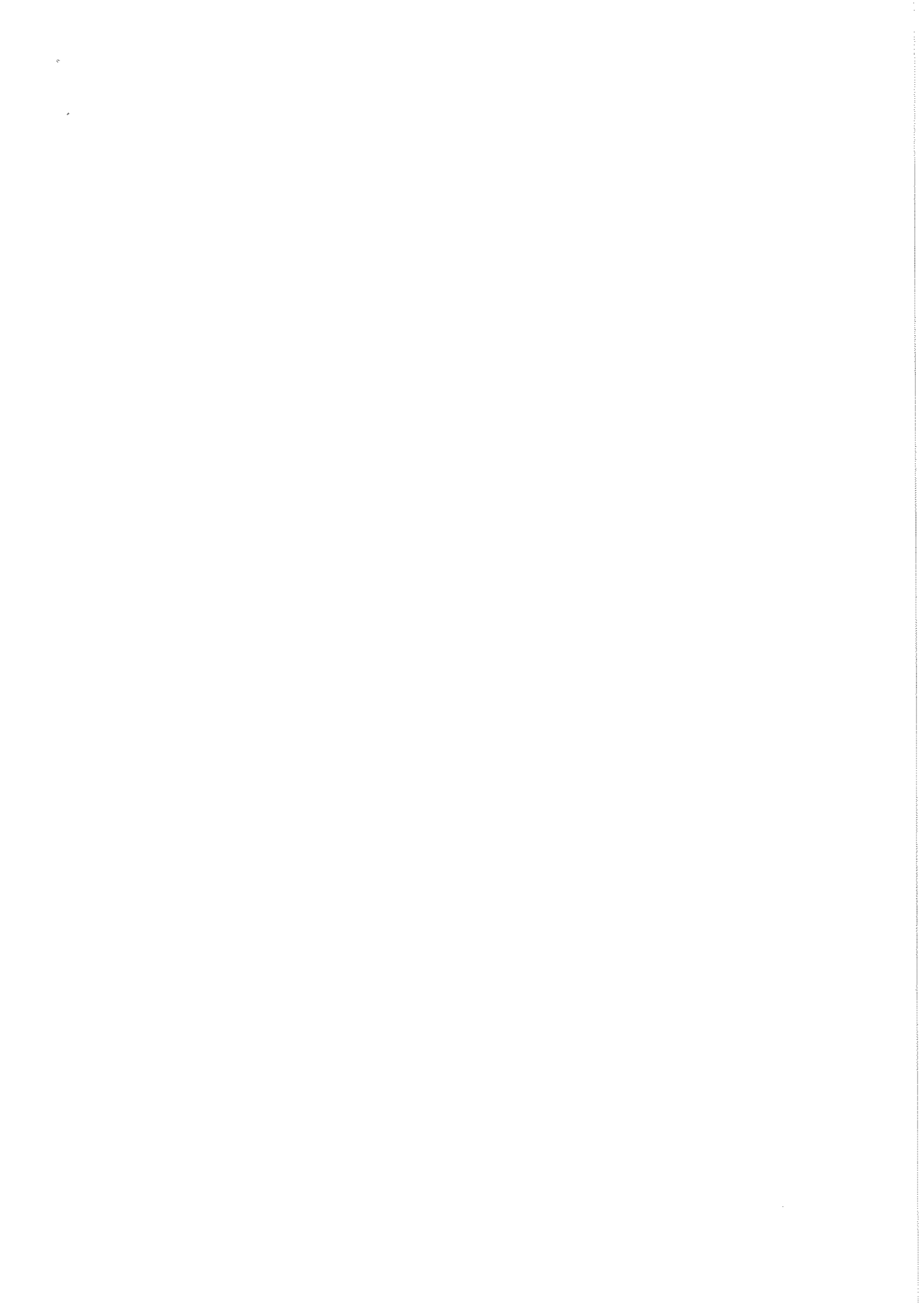
# **Gzira Local Council**

## **Quarterly Financial Report**

**for the Period**

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

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*Overview and Summary*



Neville Chetcuti  
Mayor



Mandy Farrugia  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	960,168	818,550	-	818,550
Income raised from Bye-Laws (2)	91,854	75,000	-	75,000
Income raised from LES (3)	4,088	1,700	-	1,700
Investment Income (4)	-	50	-	50
Other Income (5)	2,576	35,000	-	35,000
<b>TOTAL</b>	<b>1,058,686</b>	<b>930,300</b>	<b>-</b>	<b>930,300</b>
<b>Expenditure</b>				
Personal Emoluments (6)	235,776	227,685	-	227,685
Operations and Maintenance (7)	690,031	607,650	-	607,650
Administration (8)	63,327	56,500	-	56,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	40,858	38,000	-	38,000
<b>TOTAL</b>	<b>1,029,992</b>	<b>929,835</b>	<b>-</b>	<b>929,835</b>
<b>Surplus / Deficit</b>	<b>28,694</b>	<b>465</b>	<b>-</b>	<b>465</b>

## 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
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	355,251	383,625		383,625
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	42,752	50,000	-	50,000
Cash and Cash Equivalents (13)	444,447	395,394	-	395,394
<b>Total Current Assets</b>	<b>487,199</b>	<b>445,394</b>	<b>-</b>	<b>445,394</b>
<b>Current Liabilities</b>				
Payables (14)	207,326	224,638	-	224,638
<b>Total Current Liabilities</b>	<b>207,326</b>	<b>224,638</b>	<b>-</b>	<b>224,638</b>
<b>Net Current Assets</b>	<b>279,873</b>	<b>220,756</b>	<b>-</b>	<b>220,756</b>
<b>Non-current liabilities (15)</b>	<b>148,554</b>	<b>148,554</b>	<b>-</b>	<b>148,554</b>
<b>Net Assets</b>	<b>486,570</b>	<b>455,827</b>	<b>-</b>	<b>455,827</b>
<b>Reserves</b>				
Retained Funds	486,570	455,827		455,827

## Financial Situation Indicator

DESCRIPTION				
Current Assets	487,199	445,394	-	445,394
Current Liabilities	207,326	224,638	-	224,638
<b>Working Capital</b>	<b>279,873</b>	<b>220,756</b>	<b>-</b>	<b>220,756</b>
Government Allocation	798,550	798,550	-	798,550
<b>FSI</b>	<b>35 %</b>	<b>28 %</b>		<b>28 %</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	28,694	465	-	465
Adjustments for:				
Depreciation	40,858	38,000	-	38,000
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	(62,601)			-
Increase / (Decrease) in accruals	(34,561)			-
Decrease / (Increase) in receivables	94,406			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	66,796	38,465	-	38,465
Interest paid				-
<i>Net cash from operating activities</i>	66,796	38,465	-	38,465
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(44,484)	(70,000)		(70,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(44,484)	(70,000)	-	(70,000)
<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>	22,312	(31,535)	-	(31,535)
Cash & cash equivalents at beginning of year	422,135	426,929		426,929
Cash & cash equivalents at end of Quarter	444,447	395,394		395,394

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	795,550	798,550		798,550
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	164,618	20,000		20,000
	<b>960,168</b>	<b>818,550</b>	-	<b>818,550</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	91,854	75,000		75,000
	<b>91,854</b>	<b>75,000</b>	-	<b>75,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,308	1,500		1,500
0038-0055 Contraventions	2,780	200		200
	<b>4,088</b>	<b>1,700</b>	-	<b>1,700</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	50		50
0096-0099 Income received from Governmet Securities	-	50		-
	<b>-</b>	<b>50</b>	-	<b>50</b>
<b>5 Sponsorships</b>				
0056-0065 Sponsorships	1,900			-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims	176	-		-
0100-0109 Donations	500	-		-
0110-0119 Contributions		-		-
0120-0129 General Income	-	35,000		35,000
	<b>2,576</b>	<b>35,000</b>	-	<b>35,000</b>
<b>Total</b>	<b>1,058,686</b>	<b>930,300</b>	-	<b>930,300</b>

## Detailed Expenditure

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	16,366	16,366		16,366
	1200 Employees' Salaries & Wages	162,053	160,000		160,000
	1300 Bonuses	15,599	12,000		12,000
	1400 Income Supplements	1,282	969		969
	1500 Social Security Contributions	13,736	11,750		11,750
	1600 Allowances	22,600	22,600		22,600
	1700 Overtime	4,140	4,000		4,000
		<b>235,776</b>	<b>227,685</b>	<b>-</b>	<b>227,685</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	8,914	8,000		8,000
	2200-2259 Public Materials & Supplies	3,048	2,000		2,000
	2300-2399 Repairs & upkeep	115,349	75,000		75,000
	2400-2449 Rent	15,567	16,000		16,000
	3010 Street Lightning	11,294	20,000		20,000
	3020 Lease of Equipment		-		-
	3030 Insurance	10,120	12,000		12,000
	3035 Bank Charges	2,294	1,500		1,500
	3038 Penalties		-		-
	3041 Refuse Collection	66,070	75,000		75,000
	3042 Bulky Refuse Collection	64,533	55,000		55,000
	3043 Bins on wheels		-		-
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	72,606	85,000		85,000
	3052 Cleaning & Maintenance of Non-Urban Areas		-		-
	3053 Cleaning of Public Conveniences		-		-
	3055 Cleaning of Council Premises	3,868	-		-
	3040 Waste Disposal	133,448	140,000		140,000
	3060 Cleaning & Maintenance of Parks & Gardens	43,663	22,400		22,400
	3061 Cleaning & Maintenance of Soft Areas		-		-
	3062 Cleaning & Maintenance of Beaches & CA		-		-
	3063 Cleaning & Maintenance of Country Non-Urban		-		-
	6064 Other Contractual Services	22,880	23,000		23,000
	3070-3090 Consultation Fees	11,011	12,000		12,000
	3100-3139 Contract & Project Management		-		-
	3300-3379 Hospitality	12,994	10,000		10,000
	3380-3389 Community	52,562	50,000		50,000
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses	504	750		750
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		-		-
	Claims after legal cases	39,306	-		-
		<b>690,031</b>	<b>607,650</b>	<b>-</b>	<b>607,650</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	6,199	6,000		6,000
	2260-2299 Office Materials & Supplies		-		-
	2450-2499 Office Rent		-		-
	2500-2599 National & International Memberships		2,500		2,500
	2600-2699 Office Services	9,923	10,000		10,000
	2700-2799 Transport	3,261	4,000		4,000
	2800-2899 Travel		-		-
	2900-2999 Information Services	3,935	500		500
	3050 Office Cleaning	2,666	9,500		9,500
	3410-3199 Professional Services	36,689	23,000		23,000
	3200-3299 Training	654	500		500
	3345 Office Hospitality		-		-
	3400-3499 Incidental Expenses		500		500
		<b>63,327</b>	<b>56,500</b>	<b>-</b>	<b>56,500</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 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<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 December 2024	40,858	38,000		38,000
				-
	40,858	38,000	-	38,000
<b>Total</b>	<b>1,029,992</b>	<b>929,835</b>	<b>-</b>	<b>929,835</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	2,758	35,000		35,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	39,994	15,000		15,000
				-
	42,752	50,000	-	50,000
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	444,447	395,394		395,394
	444,447	395,394	-	395,394
<b>14 Payables</b>				
4000 Payables	68,548	45,000		45,000
4100 Accruals	42,857	50,000		50,000
4150 Deferred Income	92,259	129,638		129,638
Short-term Borrowings		-		-
FSS and NI payable	3,662			-
	207,326	224,638	-	224,638
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Deferred income - Regional Funds	148,554	148,554		148,554
	148,554	148,554	-	148,554

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

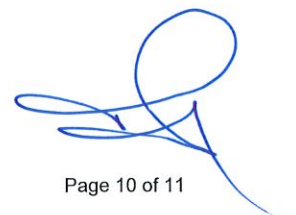
-	-	-

Long Term Loans

-	-	-

Others

-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€		€		€		€		€		Total €
	Furniture & Fittings 7.5%	Computer equipment 25%	Office Eq/Plant & machinery 20%	Urban Impr 10%	ANYC 0%	New Street Signs 100%	Construction/ Special Programmes 10%	Motor Vehicles 20%	Trees 0%		
Cost											
As at 1st January 2024	98,301	74,466	40,005	169,723	50,402	1,009	1,279,763	14,000	27,928		1,755,597
Additions	11,085	4,993	4,757	12,609					11,040		44,484
Disposals											
As at end of December 2024	<b>109,386</b>	<b>79,459</b>	<b>44,762</b>	<b>182,332</b>	<b>50,402</b>	<b>1,009</b>	<b>1,279,763</b>	<b>14,000</b>	<b>38,968</b>		<b>1,800,081</b>
<b>Grants/ other reimbursements</b>											
As at 1st January 2024		-	1,273	83,197			235,547				320,017
Additions											
As at end of December 2024	-	-	<b>1,273</b>	<b>83,197</b>	-	-	<b>235,547</b>	-	-	-	<b>320,017</b>
<b>Accumulated Depreciation</b>											
As at 1st January 2024	63,788	60,495	27,444	69,140	-	1,009	848,079	14,000	-		1,083,955
Charge for the period	2,195	1,548	2,993	5,696	-	-	28,426	-	-		40,858
Released on disposal											
As at end of December 2024	<b>65,983</b>	<b>62,043</b>	<b>30,437</b>	<b>74,836</b>	-	<b>1,009</b>	<b>876,505</b>	<b>14,000</b>	-		<b>1,124,813</b>
<b>NBV</b>	<b>43,403</b>	<b>17,416</b>	<b>13,052</b>	<b>24,299</b>	<b>50,402</b>	-	<b>167,711</b>	-	<b>38,968</b>		<b>355,251</b>

