



Xaghra Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

The financial report covers the period ended 31 March 2025. During this period under review the Council's revenue amounted to € 167,760. The total expenditure excluding depreciation and impairment of property, plant and equipment amounted to € 96,255. Deprecation for the period ended 31 March 2025 amounted to € 16,422.

The Council's Government allocation for the year amounts to € 625,304, of which during the period the Xaghra Local Council has received an amount of € 155,576. As additional funds from various Government Schemes, the Local council have received € 6,680. Income raised for permits amounted to € 5,991. Included with operations and maintenance there is community and social event costs of € 20,923. During this year the administration costs amounted to € 20,761.

During the year the Local Council has purchased property, plant and equipment of € 943.

The financial performace of the Local Council exlcuding the impairment on Property, plant and equipment for the period ended 31 March 2025 amounts to a surplus of € 58,374.



Mayor



Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Income				
Funds received from Central Government (1)	159,937	625,304	-	625,304
Income raised from Bye-Laws (2)	5,991	47,589	-	47,589
Income raised from LES (3)	2,319	1,440	-	1,440
Investment Income (4)	-	15	-	15
Other Income (5)	2,804	22,804	-	22,804
TOTAL	171,051	697,152	-	697,152
Expenditure				
Personal Emoluments (6)	28,251	191,452	-	191,452
Operations and Maintenance (7)	48,831	432,163	-	432,163
Administration (8)	19,173	84,336	-	84,336
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	16,422	-	-	-
TOTAL	112,676	707,951	-	707,951
Surplus / Deficit	58,374	(10,799)	-	(10,799)

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)	314,965			-
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	655,688	665,000	-	665,000
Cash and Cash Equivalents (13)	887,758	887,000	-	887,000
Total Current Assets	1,543,446	1,552,000	-	1,552,000
Current Liabilities				
Payables (14)	956,849	1,049,000	-	1,049,000
Total Current Liabilities	956,849	1,049,000	-	1,049,000
Net Current Assets	586,597	503,000	-	503,000
Non-current liabilities (15)	-	-	-	-
Net Assets	901,562	503,000	-	503,000
Reserves				
Retained Funds	901,562	-	-	-

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,543,446	1,552,000	-	1,552,000
Current Liabilities	956,849	1,049,000	-	1,049,000
Working Capital	586,597	503,000	-	503,000
Government Allocation	159,937	625,304	-	625,304
FSI	367 %	80 %		80 %

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	58,374	(10,799)	-	(10,799)
Adjustments for:				
Depreciation	16,422	-	-	-
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(28,680)			-
Increase / (Decrease) in accruals	(23,371)			-
Decrease / (Increase) in receivables	(10,121)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	12,624	(10,799)	-	(10,799)
Interest paid				-
<i>Net cash from operating activities</i>	12,624	(10,799)	-	(10,799)
Cash flows from investing activities				
Purchase of property, plant & equipment	(943)			-
Proceeds from sale of property, plant & equipment				-
Grants received	5,153			-
Interest received				-
<i>Net cash used in investing activities</i>	4,210	-	-	-
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	16,834	(10,799)	-	(10,799)
Cash & cash equivalents at beginning of year	870,923			-
Cash & cash equivalents at end of Quarter	887,757	(10,799)	-	(10,799)

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	155,576	625,304		625,304
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	4,361			-
	159,937	625,304	-	625,304
2 Income raised from Bye-Laws				
0021-0025 Community Services		35,589		35,589
0026-0035 Income from Permits	5,991	12,000		12,000
	5,991	47,589	-	47,589
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,319	1,440		1,440
0038-0055 Contraventions				-
	2,319	1,440	-	1,440
4 Investment Income				
0091-0095 Bank interest		15		-
0096-0099 Income received from Governmet Securities		15		15
	-	15	-	15
5 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	2,804	22,804		22,804
	2,804	22,804	-	22,804
Total	171,051	697,152	-	697,152

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	3,566			-
	1200 Employees' Salaries & Wages	11,329	130,376		130,376
	1300 Bonuses				-
	1400 Income Supplements				-
	1500 Social Security Contributions	10,016	19,660		19,660
	1600 Allowances	3,170	41,416		41,416
	1700 Overtime	170	-		-
		28,251	191,452	-	191,452
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities		16,124		16,124
	2200-2259 Public Materials & Supplies		-		-
	2300-2399 Repairs & upkeep	9,461	111,257		111,257
	2400-2449 Rent		37,488		37,488
	3010 Street Lightning	1,568	21,000		21,000
	3020 Lease of Equipment		-		-
	3030 Insurance		-		-
	3035 Bank Charges		-		-
	3038 Penalties		-		-
	3041 Refuse Collection		-		-
	3042 Bulky Refuse Collection	743	-		-
	3043 Bins on wheels	283	18,000		18,000
	3045 Bring in sites		-		-
	3051 Road & Street Cleaning	10,469	-		-
	3052 Cleaning & Maintenance of Non-Urban Areas		66,078		66,078
	3053 Cleaning of Public Conveniences	3,796	-		-
	3055 Cleaning of Council Premises		-		-
	3040 Waste Disposal		-		-
	3060 Cleaning & Maintenance of Parks & Gardens		-		-
	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		-		-
	3300-3379 Hospitality	1,588	-		-
	3360-3389 Community	20,923	162,216		162,216
	3390-3394 Donations		-		-
	3600-3694 Local Enforcement Expenses		-		-
	3700-3799 EU Projects		-		-
	3800-3899 Twinning		-		-
		48,831	432,163	-	432,163
8	Administration				
	2150-2199 Office Utilities	1,410	-		-
	2260-2299 Office Materials & Supplies		-		-
	2450-2499 Office Rent	1,025	-		-
	2500-2599 National & International Memberships	1,115	900		900
	2600-2699 Office Services	2,301	12,050		12,050
	2700-2799 Transport	1,828	5,100		5,100
	2800-2899 Travel	1,254	-		-
	2900-2999 Information Services	90	3,000		3,000
	3050 Office Cleaning		-		-
	3410-3199 Professional Services	10,151	63,286		63,286
	3200-3299 Training		-		-
	3345 Office Hospitality		-		-
	3400-3499 Incidental Expenses		-		-
		19,173	84,336	-	84,336
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statment 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	16,422	-		-
	16,422	-	-	-
Total	112,676	707,951	-	707,951
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	26,094	15,000		15,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	629,594	650,000		650,000
	655,688	665,000	-	665,000
13 Cash & Equivalent				
5001-5099 Bank & Cash Balances	887,758	887,000		887,000
	887,758	887,000	-	887,000
14 Payables				
4000 Payables	291,012	200,000		200,000
4100 Accruals	553,736	579,000		579,000
4150 Deferred Income	112,101			-
Short-term Borrowings		270,000		270,000
	956,849	1,049,000	-	1,049,000
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	Office Furniture	Computer equipment	Plant & Machinery & Machinery &	New Street signs	Urban Improvements	Assets under construction	Special Programmes	Motor vehicles	Total
% of depreciation	8%	25%	20%		10%		10%		
€	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2025	22,047	31,542	8,558	42,145	554,391	91,416	5,521,396	47,243	6,318,738
Additions		943							943
Disposals									
As at end of March 2025	22,047	32,485	8,558	42,145	554,391	91,416	5,521,396	47,243	6,319,681
Grants/ other reimbursements									
As at 1st January 2025		2,500			54,159	43,622	3,140,682	38,850	3,279,813
Additions									
As at end of March 2025	-	2,500	-	-	54,159	43,622	3,140,682	38,850	3,279,813
Accumulated Depreciation									
As at 1st January 2025	21,756	29,042	8,558	42,145	431,793	33,063	2,138,594	3,530	2,708,481
Charge for the period	18	39			4,508		11,437	420	16,422
Released on disposal									
As at end of March 2025	21,774	29,081	8,558	42,145	436,301	33,063	2,150,031	3,950	2,724,903
NEV As at end of March 2025	273	904	-	-	63,931	14,731	230,683	4,443	314,965