



# **Gharghur Local Council**

## **Quarterly Financial Report**

**for the Period**

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



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*Overview and Summary*



Mayor



Executive Secretary

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r 4)

**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)	365,368	412,058	-	412,058
Income raised from Bye-Laws (2)	3,500	17,000	-	17,000
Income raised from LES (3)	2,565	3,000	-	3,000
Investment Income (4)	30	80	-	80
Other Income (5)	59,024	18,000	-	18,000
<b>TOTAL</b>	<b>430,487</b>	<b>450,138</b>	<b>-</b>	<b>450,138</b>
<b>Expenditure</b>				
Personal Emoluments (6)	110,245	119,840	-	119,840
Operations and Maintenance (7)	334,237	267,640	-	267,640
Administration (8)	37,894	39,702	-	39,702
Finance Cost (9)	676	580	-	580
Other Expenditure (10)	18,802	19,379	-	19,379
<b>TOTAL</b>	<b>501,853</b>	<b>447,141</b>	<b>-</b>	<b>447,141</b>
<b>Surplus / Deficit</b>	<b>(71,366)</b>	<b>2,997</b>	<b>-</b>	<b>2,997</b>

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

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	234,393	198,412		198,412
<b>Current Assets</b>				
Inventories (11)	1,041	1,041	-	1,041
Receivables (12)	13,571	43,000	-	43,000
Cash and Cash Equivalents (13)	21,074	87,090	-	87,090
<b>Total Current Assets</b>	<b>35,686</b>	<b>131,131</b>	<b>-</b>	<b>131,131</b>
<b>Current Liabilities</b>				
Payables (14)	192,224	173,935	-	173,935
<b>Total Current Liabilities</b>	<b>192,224</b>	<b>173,935</b>	<b>-</b>	<b>173,935</b>
<b>Net Current Assets</b>	<b>(156,537)</b>	<b>(42,804)</b>	<b>-</b>	<b>(42,804)</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>77,856</b>	<b>155,608</b>	<b>-</b>	<b>155,608</b>
<b>Reserves</b>				
Retained Funds	77,856	155,608		155,608

Financial Situation Indicator

DESCRIPTION					
Current Assets		35,686	131,131	-	131,131
Current Liabilities		192,224	173,935	-	173,935
<b>Working Capital</b>		<b>(156,537)</b>	<b>(42,804)</b>	<b>-</b>	<b>(42,804)</b>
Government Allocation		348,043	348,043	-	348,043
<b>FSI</b>		<b>(45) %</b>	<b>(12) %</b>		<b>(12) %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Cash flow from operating activities</b>				
Surplus for the year	(71,366)	2,997	-	2,997
Adjustments for:				
Depreciation	18,802	19,379	-	19,379
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable		(80)		(80)
Interest payable	676	580		580
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(13,920)	(26,863)		(26,863)
Increase / (Decrease) in accruals	7,708	2,364		2,364
Decrease / (Increase) in receivables	59,748	29,981		29,981
Decrease / (Increase) in inventories		-		-
Decrease / (Increase) in inventories		-		-
Cash generated from operations	1,648	28,358	-	28,358
Interest paid	(676)			-
<i>Net cash from operating activities</i>	972	28,358	-	28,358
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(39,096)	(326,860)		(326,860)
Proceeds from sale of property, plant & equipment				-
Grants received	-	326,860		326,860
Interest received				-
<i>Net cash used in investing activities</i>	(39,096)	-	-	-
<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>	(38,124)	28,358	-	28,358
Cash & cash equivalents at beginning of year	59,198	58,732		58,732
<b>Cash &amp; cash equivalents at end of Quarter</b>	21,074	87,090	-	87,090

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Central Government:</b>				
0001	In terms of section 55 CAP 363	348,043	348,043		348,043
0002-0004	In terms of section 58 CAP 363	-	58,500		58,500
0005-0019	Other income	17,326	5,515		5,515
		<b>365,368</b>	<b>412,058</b>	-	<b>412,058</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
0021-0025	Community Services	2,258	1,000		1,000
0026-0035	Income from Permits	1,242	16,000		16,000
		<b>3,500</b>	<b>17,000</b>	-	<b>17,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
0037	Commission from Regional Committees	-	2,000		2,000
0038-0055	Contraventions	2,565	1,000		1,000
		<b>2,565</b>	<b>3,000</b>	-	<b>3,000</b>
<b>4</b>	<b>Investment Income</b>				
0091-0095	Bank interest	30	80		80
0096-0099	Income received from Government Securities	-	-		-
		<b>30</b>	<b>80</b>	-	<b>80</b>
<b>5</b>	<b>Sponsorships</b>				
0056-0055	Sponsorships	3,030	9,000		9,000
0066-0069	Documents & information	41,557			-
0070-0075	EU funds	672			-
0076-0080	Twinning	403			-
0081-0089	Insurance Claims	13,362			-
0100-0109	Donations	-			-
0110-0119	Contributions	-			-
0120-0129	General Income	-	9,000		9,000
		<b>59,024</b>	<b>18,000</b>	-	<b>18,000</b>
<b>Total</b>		<b>430,487</b>	<b>450,138</b>	-	<b>450,138</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	11,330	11,330		11,330
1200	Employees' Salaries & Wages	72,993	75,324		75,324
1300	Bonuses	1,391	10,852		10,852
1400	Income Supplements	-	-		-
1500	Social Security Contributions	6,641	6,734		6,734
1600	Allowances	13,000	13,000		13,000
1700	Overtime	4,890	2,600		2,600
		<b>110,245</b>	<b>119,840</b>	-	<b>119,840</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	4,295	-		-
2200-2259	Public Materials & Supplies	2,404	-		-
2300-2399	Repairs & upkeep	61,489	28,300		28,300
2400-2449	Rent	11,729	3,700		3,700
3010	Street Lighting	16,135	20,000		20,000
3020	Lease of Equipment	-	-		-
3030	Insurance	2,185	4,000		4,000
3035	Bank Charges	774	1,100		1,100
3038	Penalties	-	-		-
3041	Refuse Collection	35,121	27,100		27,100
3042	Bulky Refuse Collection	11,549	6,400		6,400
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	49,583	41,300		41,300
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	5,550	-		-
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	47,346	33,000		33,000
3060	Cleaning & Maintenance of Parks & Gardens	10,065	3,940		3,940
3061	Cleaning & Maintenance of Soft Areas	1,420	-		-
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	-	6,600		6,600
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	1,906	19,000		19,000
3300-3379	Hospitality	61,480	-		-
3380-3389	Community	75	72,000		72,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	-	1,200		1,200
3700-3799	EU Projects	1,589	-		-
3800-3899	Twinning	-	-		-
3140-3160-3190	Professional Services	9,542	-		-
		<b>334,237</b>	<b>267,640</b>	-	<b>267,640</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	2,987	6,600		6,600
2260-2299	Office Materials & Supplies	11,142	2,400		2,400
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	2,054	500		500
2600-2699	Office Services	5,996	6,500		6,500
2700-2799	Transport	6,360	5,500		5,500
2800-2899	Travel	726	-		-
2900-2999	Information Services	3,057	2,800		2,800
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	50	10,000		10,000
3200-3299	Training	-	-		-
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	120	-		-
Amort of ROUA		5,402	5,402		5,402
		<b>37,894</b>	<b>39,702</b>	-	<b>39,702</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-		-

Interest on ROUA

676	580		580
676	580	-	580

## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	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	18,802	19,379		19,379
	<b>18,802</b>	<b>19,379</b>	-	<b>19,379</b>
<b>Total</b>	<b>501,853</b>	<b>447,141</b>	-	<b>447,141</b>
<b>11 Inventories</b>				
5201-5249 Stationery	1,041	1,041		1,041
5250-5299 Consumables	-			-
	<b>1,041</b>	<b>1,041</b>	-	<b>1,041</b>
<b>12 Receivables</b>				
0201-0209 Receivables	8,835	35,000		35,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income ROUA Asset	4,735	8,000		8,000
	<b>13,571</b>	<b>43,000</b>	-	<b>43,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	21,074	87,090		87,090
	<b>21,074</b>	<b>87,090</b>	-	<b>87,090</b>
<b>14 Payables</b>				
4000 Payables	102,393	91,230		91,230
4100 Accruals	29,344	24,000		24,000
4150 Deferred Income	61,295	58,705		58,705
Short-term Borrowings				-
Lease liability	(809)	-		-
	<b>192,224</b>	<b>173,935</b>	-	<b>173,935</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
Lease liabilities	-	-		-
	-	-	-	-

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	€	Construction & Street Paving	Office Furniture Fixtures & Fittings	Street Signs	Urban Improvements	Office/ Computer Equipment & software	Plant & Machinery	Special Programmes	Assets under Construction	Total
€	€	€	€	€	€	€	€	€	€	€
120,927	426,877	36,193	14,908	189,070	30,141	32,239	1,257,634	4,075	2,112,064	
-	38,868	-	-	-	0	227	-	-	39,096	
<b>120,927</b>	<b>465,745</b>	<b>36,193</b>	<b>14,908</b>	<b>189,070</b>	<b>30,141</b>	<b>32,466</b>	<b>1,257,634</b>	<b>4,075</b>	<b>2,151,160</b>	
<b>Cost</b>										
As at 1st January 2024	4,669	63,937	843	-	46,561	1,328	-	716,224	-	833,562
Additions	4,669	63,937	843	-	46,561	1,328	-	716,224	-	833,562
As at end of December 2024										
<b>Grants/ other reimbursements</b>										
As at 1st January 2024	15,548	300,932	31,459	14,908	112,292	27,622	32,087	529,555	-	1,064,403
Additions	1,163	11,702	521	-	4,128	184	104	1,000	-	18,802
As at end of December 2024	16,711	312,634	31,980	14,908	116,420	27,806	32,191	530,555	-	1,083,205
<b>Accumulated Depreciation</b>										
As at 1st January 2024	99,547	89,174	3,370	-	26,089	1,008	275	10,855	4,075	234,393
Charge for the period										
Released on disposal										
As at end of December 2024										
<b>NBV</b>										
As at end of December 2024										

