



# **Is-Swieqi Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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**Statement of Income and Expenditure**  
**1st January till End of June 2025 (Quarter 2)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	385,217	780,435	-	780,435
Income raised from Bye-Laws (2)	28,890	55,000	-	55,000
Income raised from LES (3)	2,606	5,800	-	5,800
Investment Income (4)	13	75	-	75
Other Income (5)	16,056	11,000	-	11,000
<b>TOTAL</b>	<b>432,782</b>	<b>852,310</b>	<b>-</b>	<b>852,310</b>
<b>Expenditure</b>				
Personal Emoluments (6)	86,630	170,169	-	170,169
Operations and Maintenance (7)	249,728	549,683	-	549,683
Administration (8)	39,062	77,100	-	77,100
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	33,398	54,211	-	54,211
<b>TOTAL</b>	<b>408,818</b>	<b>851,163</b>	<b>-</b>	<b>851,163</b>
<b>Surplus / Deficit</b>	<b>23,964</b>	<b>1,147</b>	<b>-</b>	<b>1,147</b>

Statement of Financial Position as at end of June 2025 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	499,262	356,821		356,821
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	60,585	65,000	-	65,000
Cash and Cash Equivalents (13)	333,258	405,253	-	405,253
<b>Total Current Assets</b>	<b>393,843</b>	<b>470,253</b>	<b>-</b>	<b>470,253</b>
<b>Current Liabilities</b>				
Payables (14)	334,626	305,769	-	305,769
<b>Total Current Liabilities</b>	<b>334,626</b>	<b>305,769</b>	<b>-</b>	<b>305,769</b>
<b>Net Current Assets</b>	<b>59,217</b>	<b>164,484</b>	<b>-</b>	<b>164,484</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>558,479</b>	<b>521,305</b>	<b>-</b>	<b>521,305</b>
<b>Reserves</b>				
Retained Funds	558,479	521,305		521,305

Financial Situation Indicator

DESCRIPTION				
Current Assets	393,843	470,253	-	470,253
Current Liabilities	334,626	305,769	-	305,769
<b>Working Capital</b>	<b>59,217</b>	<b>164,484</b>	<b>-</b>	<b>164,484</b>
Government Allocation	760,435	760,435	-	760,435
<b>FSI</b>	<b>8 %</b>	<b>22 %</b>		<b>22 %</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	23,964	1,147	-	1,147
Adjustments for:				
Depreciation	33,398	54,211	-	54,211
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Increase / (Decrease) in payables	(27,188)			-
Increase / (Decrease) in accruals	165,482			-
Decrease / (Increase) in receivables	12,875			-
Decrease / (Increase) in inventories				-
Cash generated from operations	208,531	55,358	-	55,358
Interest paid				-
<i>Net cash from operating activities</i>	208,531	55,358	-	55,358
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(164,715)	(771,048)		(771,048)
Proceeds from sale of property, plant & equipment				-
Grants received	108,500	751,041		751,041
Interest received				-
<i>Net cash used in investing activities</i>	(56,215)	(20,007)	-	(20,007)
<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>	152,316	35,351	-	35,351
Cash & cash equivalents at beginning of year	180,942	369,902		369,902
Cash & cash equivalents at end of Quarter	333,258	405,253	-	405,253

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>Income</b>				
<b>1</b>	<b>Funds received from Central Government:</b>			
0001	380,217	760,435		760,435
0002-0004	-	-		-
0005-0019	5,000	20,000		20,000
	<b>385,217</b>	<b>780,435</b>	<b>-</b>	<b>780,435</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>			
0021-0025				-
0026-0035	28,890	55,000		55,000
	<b>28,890</b>	<b>55,000</b>	<b>-</b>	<b>55,000</b>
<b>3</b>	<b>Local Enforcement Income</b>			
0037	2,501	5,500		5,500
0038-0055	105	300		300
	<b>2,606</b>	<b>5,800</b>	<b>-</b>	<b>5,800</b>
<b>4</b>	<b>Investment Income</b>			
0091-0095	13	75		75
0096-0099				-
	<b>13</b>	<b>75</b>	<b>-</b>	<b>75</b>
<b>5</b>	<b>Sponsorships</b>			
0056-0065				-
0066-0069				-
0070-0075				-
0076-0080				-
0081-0089		-		-
0100-0109	3,800	1,000		1,000
0110-0119	2,872	5,000		5,000
0120-0129	9,384	5,000		5,000
	<b>16,056</b>	<b>11,000</b>	<b>-</b>	<b>11,000</b>
<b>Total</b>	<b>432,782</b>	<b>852,310</b>	<b>-</b>	<b>852,310</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	8,308	20,000		20,000
1200	Employees' Salaries & Wages	64,879	101,450		101,450
1300	Bonuses	483	9,500		9,500
1400	Income Supplements	471	969		969
1500	Social Security Contributions	4,771	8,250		8,250
1600	Allowances	5,300	25,500		25,500
1700	Overtime	2,418	4,500		4,500
		<b>86,630</b>	<b>170,169</b>	<b>-</b>	<b>170,169</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	7,721	17,500		17,500
2200-2259	Public Materials & Supplies	1,282	2,000		2,000
2300-2399	Repairs & upkeep	110,429	135,000		135,000
2400-2449	Rent	708	1,416		1,416
3010	Street Lightning	6,040	100,000		100,000
3020	Lease of Equipment		-		-
3030	Insurance	4,291	8,500		8,500
3035	Bank Charges	556	800		800
3038	Penalties		-		-
3041	Refuse Collection		-		-
3042	Bulky Refuse Collection	27,632	45,000		45,000
3043	Bins on wheels		-		-
3045	Bring in sites		-		-
3051	Road & Street Cleaning	49,872	100,000		100,000
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	10,518	28,467		28,467
3061	Cleaning & Maintenance of Soft Areas		-		-
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services	1,619	2,500		2,500
3070-3090	Consultation Fees	18,698	40,000		40,000
3100-3139	Contract & Project Management		-		-
3300-3379	Hospitality	3,512	7,000		7,000
3380-3389	Community	6,815	57,000		57,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	35	4,500		4,500
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
		<b>249,728</b>	<b>549,683</b>	<b>-</b>	<b>549,683</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	4,982	15,000		15,000
2260-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent	4,482	9,200		9,200
2500-2599	National & International Memberships	1,350	2,400		2,400
2600-2699	Office Services	4,513	6,500		6,500
2700-2799	Transport	3,604	1,500		1,500
2800-2899	Travel		-		-
2900-2999	Information Services	2,840	5,000		5,000
3050	Office Cleaning	2,752	4,500		4,500
3410-3199	Professional Services	13,982	31,500		31,500
3200-3299	Training	557	1,000		1,000
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses		500		500
		<b>39,062</b>	<b>77,100</b>	<b>-</b>	<b>77,100</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	33,398	54,211		54,211
				-
	<b>33,398</b>	<b>54,211</b>	-	<b>54,211</b>
<b>Total</b>	<b>408,818</b>	<b>851,163</b>	-	<b>851,163</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	11,834	35,000		35,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	48,751	30,000		30,000
				-
	<b>60,585</b>	<b>65,000</b>	-	<b>65,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	333,258	405,253		405,253
	<b>333,258</b>	<b>405,253</b>	-	<b>405,253</b>
<b>14 Payables</b>				
4000 Payables	104,721	110,000		110,000
4100 Accruals	35,842	75,000		75,000
4150 Deferred Income	194,063	120,769		120,769
Short-term Borrowings				-
				-
	<b>334,626</b>	<b>305,769</b>	-	<b>305,769</b>
<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**

<b>Asset</b>	<b>Motor Vehicle</b>	<b>Urban Improvements</b>	<b>Street lights, mirrors &amp; playground equip</b>	<b>Office F&amp;F</b>	<b>New Street signs</b>	<b>Office equipment</b>	<b>Computer Equipment &amp; Software</b>	<b>Special Programs</b>	<b>Assets under Construction</b>	<b>Total</b>
<b>% of depreciation</b>	20%	10%	100%	7.5%	100%	20%	25%	10%	25%	
<b>Cost</b>	€	€	€	€	€	€	€	€	€	€
As at 1st January 2025	64,985	444,694	100,101	54,009	75,507	38,476	39,837	1,385,165	277,801	2,480,575
Additions	-	154,229	-	270	-	10,216	-	-	-	164,715
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2025	<b>64,985</b>	<b>598,923</b>	<b>100,101</b>	<b>54,279</b>	<b>75,507</b>	<b>48,692</b>	<b>39,837</b>	<b>1,385,165</b>	<b>277,801</b>	<b>2,645,290</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2025	37,372	207,147	-	-	-	-	-	647,986	215,796	1,108,301
Additions	-	108,500	-	-	-	-	-	-	-	108,500
As at end of June 2025	<b>37,372</b>	<b>315,647</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>647,986</b>	<b>215,796</b>	<b>1,216,801</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2025	19,516	64,678	91,154	32,627	75,507	35,852	38,472	538,023	-	895,829
Charge for the period	623	11,748	610	1,377	-	1,592	1,144	16,305	-	33,398
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2025	<b>20,139</b>	<b>76,426</b>	<b>91,764</b>	<b>34,004</b>	<b>75,507</b>	<b>37,444</b>	<b>39,616</b>	<b>554,328</b>	<b>-</b>	<b>929,227</b>
<b>NBV</b>	<b>7,474</b>	<b>206,850</b>	<b>8,337</b>	<b>20,275</b>	<b>-</b>	<b>11,248</b>	<b>222</b>	<b>182,852</b>	<b>62,005</b>	<b>499,262</b>