



# **Tramuntana Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

*C. B. V.*

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C.B.V. 

**Overview and Summary**

The Tramuntana Regional Council ended the period December 2024 with a surplus of €626,965. Total retained funds amount to €1,464,104. The Net Asset Position as at 31/12/2024 stands at 215% of the Government Allocation for 2024 which will amount to €666,666. The Tramuntana Regional Council has a full provision against LES debtors . Cash and cash equivalents amounted to €3,714,457. Bills received from Wasteserv regarding Rejects 2023 amounting to €98,188 and another one of €67,863.22 regarding Rejects 2024 were included in these financial statements.

IFFIRMATA



Clifford Galea Vella Malsennikov  
Mayor

IFFIRMATA



Bjorn Bonello  
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)	1,402,629	666,666	-	666,666
Income raised from Bye-Laws (2)	4,420,989	4,500,000	-	4,500,000
Income raised from LES (3)	14,298	8,000	-	8,000
Investment Income (4)	12	-	-	-
Other Income (5)	151,544	119,969	-	119,969
<b>TOTAL</b>	<b>5,989,472</b>	<b>5,294,635</b>	<b>-</b>	<b>5,294,635</b>
<b>Expenditure</b>				
Personal Emoluments (6)	237,848	353,716	-	353,716
Operations and Maintenance (7)	4,914,625	5,046,073	600,000	4,446,073
Administration (8)	183,048	146,081	(193,000)	339,081
Finance Cost (9)	1,735	1,600	-	1,600
Other Expenditure (10)	25,251	57,216	9,250	47,966
<b>TOTAL</b>	<b>5,362,506</b>	<b>5,604,685</b>	<b>416,250</b>	<b>5,188,435</b>
<b>Surplus / Deficit</b>	<b>626,965</b>	<b>( 30,050)</b>	<b>(416,250)</b>	<b>106,200</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)	47,100	322,114		322,114
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	2,237,241	2,225,000	-	2,225,000
Cash and Cash Equivalents (13)	3,714,457	2,382,937	517,455	1,865,482
<b>Total Current Assets</b>	<b>5,951,698</b>	<b>4,607,937</b>	<b>517,455</b>	<b>4,090,482</b>
<b>Current Liabilities</b>				
Payables (14)	4,517,849	3,413,237	-	3,413,237
<b>Total Current Liabilities</b>	<b>4,517,849</b>	<b>3,413,237</b>	<b>-</b>	<b>3,413,237</b>
<b>Net Current Assets</b>	<b>1,433,849</b>	<b>1,194,700</b>	<b>517,455</b>	<b>677,245</b>
<b>Non-current liabilities (15)</b>	<b>16,845</b>	<b>15,731</b>	<b>-</b>	<b>15,731</b>
<b>Net Assets</b>	<b>1,464,104</b>	<b>1,501,083</b>	<b>517,455</b>	<b>983,628</b>
<b>Reserves</b>				
Retained Funds	1,464,104	1,501,083	517,455	983,628

## Financial Situation Indicator

DESCRIPTION				
Current Assets	5,951,698	4,607,937	517,455	4,090,482
Current Liabilities	4,517,849	3,413,237	-	3,413,237
<b>Working Capital</b>	<b>1,433,849</b>	<b>1,194,700</b>	<b>517,455</b>	<b>677,245</b>
Government Allocation	666,666	666,666	-	666,666
<b>FSI</b>	<b>215 %</b>	<b>179 %</b>		<b>102 %</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	626,965	(310,050)	(416,250)	106,200
Adjustments for:				
Depreciation	34,501	57,216	-	57,216
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	1,026,017	1,600		1,600
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	1,687,483	(251,234)	(416,250)	165,016
Interest paid				-
<i>Net cash from operating activities</i>	1,687,483	(251,234)	(416,250)	165,016
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(8,492)	(335,000)		(335,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(8,492)	(335,000)	-	(335,000)
<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>	1,678,991	(586,234)	(416,250)	(169,984)
Cash & cash equivalents at beginning of year	2,035,466	2,969,171	933,705	2,035,466
Cash & cash equivalents at end of Quarter	3,714,457	2,382,937	517,455	1,865,482

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	666,665	666,666		666,666
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	735,964			-
	<b>1,402,629</b>	<b>666,666</b>	-	<b>666,666</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	4,420,989	4,500,000		4,500,000
0026-0035 Income from Permits				-
	<b>4,420,989</b>	<b>4,500,000</b>	-	<b>4,500,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	13,798			-
0038-0055 Contraventions	500	8,000		8,000
	<b>14,298</b>	<b>8,000</b>	-	<b>8,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	12			-
0096-0099 Income received from Governnet Securities				-
	<b>12</b>	-	-	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds	24,757			-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	5,285			-
0120-0129 General Income	121,502	119,969		119,969
	<b>151,544</b>	<b>119,969</b>	-	<b>119,969</b>
<b>Total</b>	<b>5,989,472</b>	<b>5,294,635</b>	-	<b>5,294,635</b>

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	22,660	21,844		21,844
1200 Employees' Salaries & Wages	184,156	286,191		286,191
1300 Bonuses	11,435	16,544		16,544
1400 Income Supplements				-
1500 Social Security Contributions	14,148	26,636		26,636
1600 Allowances				-
1700 Overtime	5,449	2,500		2,500
	<b>237,848</b>	<b>353,716</b>	-	<b>353,716</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	3,337	500		500
2200-2259 Public Materials & Supplies				-
2300-2399 Repairs & upkeep	17,767	15,000		15,000
2400-2449 Rent	-	8,500		8,500
3010 Street Lightning				-
3020 Lease of Equipment				-
3030 Insurance	1,664	2,000		2,000
3035 Bank Charges	1,654	900		900
3038 Penalties				-
3041 Refuse Collection	2,545,024	2,200,000	(320,000)	2,520,000
3042 Bulky Refuse Collection				-
3043 Bins on wheels				-
3045 Bring in sites				-
3051 Road & Street Cleaning				-
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences				-
3055 Cleaning of Council Premises				-
3040 Waste Disposal	2,231,496	1,300,000	(80,000)	1,380,000
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		4,484		4,484
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management		5,973		5,973
3300-3379 Hospitality	16,860	20,000		20,000
3380-3389 Community	82,994	482,000		482,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	623	6,716		6,716
3700-3799 EU Projects	13,205			-
3800-3899 Twinning				-
Organic Waste Collection fees		1,000,000	1,000,000	-
	<b>4,914,625</b>	<b>5,046,073</b>	<b>600,000</b>	<b>4,446,073</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	3,074	3,000		3,000
2260-2299 Office Materials & Supplies	5,149	5,000		5,000
2450-2499 Office Rent				-
2500-2599 National & International Memberships		7,000		7,000
2600-2699 Office Services	25,052	3,500	(10,000)	13,500
2700-2799 Transport	1,134	2,000	(3,000)	5,000
2800-2899 Travel	14,542	30,000		30,000
2900-2999 Information Services	30,488	28,000		28,000
3050 Office Cleaning	1,800	3,600		3,600
3410-3199 Professional Services	25,128	23,981		23,981
3200-3299 Training				-
3345 Office Hospitality				-
3400-3499 Incidental Expenses	2,623	10,000		10,000
Projects with Local Councils	74,057	30,000	(180,000)	210,000
	<b>183,048</b>	<b>146,081</b>	<b>(193,000)</b>	<b>339,081</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan				-
Interest on Lease Payments	1,735	1,600		1,600
	<b>1,735</b>	<b>1,600</b>	-	<b>1,600</b>

## 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	(9,250)		9,250	(9,250)
8000-8099 Depreciation As at end of December 2024	34,501	57,216		57,216
				-
	<b>25,251</b>	<b>57,216</b>	<b>9,250</b>	<b>47,966</b>
<b>Total</b>	<b>5,362,506</b>	<b>5,604,685</b>	<b>416,250</b>	<b>5,188,435</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	1,525,156	25,000		25,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	712,084	2,200,000		2,200,000
				-
	<b>2,237,241</b>	<b>2,225,000</b>	<b>-</b>	<b>2,225,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	3,714,457	2,382,937	517,455	1,865,482
	<b>3,714,457</b>	<b>2,382,937</b>	<b>517,455</b>	<b>1,865,482</b>
<b>14 Payables</b>				
4000 Payables	3,228,901	1,500,000		1,500,000
4100 Accruals	183,759	898,060		898,060
4150 Deferred Income	230,000	1,000,000		1,000,000
Short-term Borrowings	865,944			-
Lease Liability	9,245	15,177		15,177
	<b>4,517,849</b>	<b>3,413,237</b>	<b>-</b>	<b>3,413,237</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Lease Liability	16,845	15,731		15,731
	<b>16,845</b>	<b>15,731</b>	<b>-</b>	<b>15,731</b>

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

*C.B.V.*



**17 Depreciation of Property, Plant and Equipment**

Asset	Furniture & Fittings		Office Equipment		Computer Equipment		Intangible Assets		Plant & Machinery		Software under Development		Right of Use of Asset		Total
	15%	20%	20%	25%	25%	25%	25%	25%	20%	20%	0%	20%	20%	€	
% of depreciation	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>															
As at 1st January 2024	9,569	14,040	22,478	21,110	12,861	-	116,131	-	-	-	-	-	-	-	196,189
Additions	8,220	271	-	-	-	-	-	-	-	-	-	-	-	-	8,492
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	<b>17,789</b>	<b>14,311</b>	<b>22,478</b>	<b>21,110</b>	<b>12,861</b>	<b>-</b>	<b>116,131</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>204,680</b>
<b>Grants/ other reimbursements</b>															
As at 1st January 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation</b>															
As at 1st January 2024	4,085	8,253	16,759	17,331	8,219	-	68,433	-	-	-	-	-	-	-	123,079
Charge for the period	867	2,647	2,163	3,780	2,201	-	22,844	-	-	-	-	-	-	-	34,501
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	<b>4,952</b>	<b>10,900</b>	<b>18,922</b>	<b>21,110</b>	<b>10,420</b>	<b>-</b>	<b>91,277</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>157,580</b>
<b>NBV</b>	<b>12,837</b>	<b>3,411</b>	<b>3,557</b>	<b>-</b>	<b>2,441</b>	<b>-</b>	<b>24,854</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,100</b>

 *C. B. V.*