



Tramuntana Local Council

Quarterly Financial Report

for the Period

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



C.B.V. 

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Overview and Summary

The Tramuntana Regional Council ended the period March 2025 with a deficit of €144,475. Contributing to this deficit is the fact that DLG provided Tramuntana Regional Council with the amount of €100,012.19 for Wasteserv Rejects 2024 whilst actual invoices for 2024 Rejects amounted to €137,293.94. Also the Tramuntana Regional Council is paying for the collection of extra commercial waste on Thursdays and no accrued income for such an expense has been taken into account in these financial statements. The total annual Government Allocation for 2024 for Waste Collection and Tipping Fees has been allocated at €3,482,954.57, meaning €870,739 per quarter. In the first quarter of 2025 the actual expenditure on Waste Collection amounted to €624,102 and €603,155 on Tipping Fees. Total retained funds amount to €1,550,187. The Net Asset Position as at 31/03/2025 stands at 233% of the Government Allocation for 2025 which will amount to €666,666. The Tramuntana Regional Council has a full provision against LES debtors . Cash and cash equivalents amounted to €3,869,610.



Clifford Galea Vella Malsennikov
Mayor



Bjorn Bonello
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)	1,141,417	666,666	(3,482,955)	4,149,621
Income raised from Bye-Laws (2)	70,908	5,520,352	3,482,955	2,037,397
Income raised from LES (3)	1,636	12,500	-	12,500
Investment Income (4)	-	12	-	12
Other Income (5)	16,878	100,822	-	100,822
TOTAL	1,230,839	6,300,352	-	6,300,352
Expenditure				
Personal Emoluments (6)	54,825	325,522	-	325,522
Operations and Maintenance (7)	1,277,687	5,839,325	-	5,839,325
Administration (8)	36,148	424,720	-	424,720
Finance Cost (9)	-	893	-	893
Other Expenditure (10)	6,655	23,214	-	23,214
TOTAL	1,375,315	6,613,673	-	6,613,673
Surplus / Deficit	(144,475)	(313,321)	-	(313,321)

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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)	53,928	46,885		46,885
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	1,618,977	2,200,000	-	2,200,000
Cash and Cash Equivalents (13)	3,869,610	3,387,450	-	3,387,450
Total Current Assets	5,488,587	5,587,450	-	5,587,450
Current Liabilities				
Payables (14)	3,938,400	4,479,495	-	4,479,495
Total Current Liabilities	3,938,400	4,479,495	-	4,479,495
Net Current Assets	1,550,187	1,107,955	-	1,107,955
Non-current liabilities (15)	16,845	8,959	-	8,959
Net Assets	1,587,270	1,145,881	-	1,145,881
Reserves				
Retained Funds	1,587,270	1,145,881	-	1,145,881

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Current Assets	5,488,587	5,587,450	-	5,587,450
Current Liabilities	3,938,400	4,479,495	-	4,479,495
Working Capital	1,550,187	1,107,955	-	1,107,955
Government Allocation	666,666	666,666	(3,482,955)	666,666
FSI	233 %	166 %		166 %

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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	(144,475)	(313,321)	-	(313,321)
Adjustments for:				
Depreciation	7,680	32,214	-	32,214
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	306,456	(9,000)		(9,000)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	169,661	(290,107)	-	(290,107)
Interest paid				-
<i>Net cash from operating activities</i>	169,661	(290,107)	-	(290,107)
Cash flows from investing activities				
Purchase of property, plant & equipment	(14,508)	(32,000)		(32,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(14,508)	(32,000)	-	(32,000)
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	155,153	(322,107)	-	(322,107)
Cash & cash equivalents at beginning of year	3,714,457	3,714,457		3,714,457
Cash & cash equivalents at end of Quarter	3,869,610	3,392,350		3,392,350

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Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	1,137,417	666,666	(3,482,955)	4,149,621
0002-0004 In terms of section 58 CAP 363	4,000			-
0005-0019 Other income	1,141,417	666,666	(3,482,955)	4,149,621
2 Income raised from Bye-Laws				
0021-0025 Community Services	70,908	5,520,352	3,482,955	2,037,397
0026-0035 Income from Permits				-
	70,908	5,520,352	3,482,955	2,037,397
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,636	12,500		12,500
0038-0055 Contraventions	-			-
	1,636	12,500	-	12,500
4 Investment Income				
0091-0095 Bank interest	-	12		12
0096-0099 Income received from Governnet Securities	-	12	-	12
	-	12	-	12
5				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds	4,059			-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	12,819	100,822		100,822
	16,878	100,822	-	100,822
Total	1,230,839	6,300,352	-	6,300,352

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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	5,309	23,006		23,006
1200	Employees' Salaries & Wages	41,161	258,103		258,103
1300	Bonuses	4,872	18,831		18,831
1400	Income Supplements				-
1500	Social Security Contributions	3,132	22,082		22,082
1600	Allowances				-
1700	Overtime	351	3,500		3,500
		54,825	325,522	-	325,522
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	604	3,400		3,400
2200-2259	Public Materials & Supplies	1,282			-
2300-2399	Repairs & upkeep	190	15,000		15,000
2400-2449	Rent	-	-		-
3010	Street Lighting				-
3020	Lease of Equipment				-
3030	Insurance	409	1,800		1,800
3035	Bank Charges	478	1,800		1,800
3038	Penalties				-
3041	Refuse Collection	624,102	2,545,024		2,545,024
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	603,155	2,975,328		2,975,328
3080	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	719	35,973		35,973
3300-3379	Hospitality	3,083	20,000		20,000
3380-3389	Community	40,560	210,000		210,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	3,104	6,000		6,000
3700-3799	EU Projects	-	25,000		25,000
3800-3899	Twinning				-
		1,277,687	5,839,325	-	5,839,325
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	993	3,000		3,000
2260-2299	Office Materials & Supplies	-	5,000		5,000
2450-2499	Office Rent		-		-
2500-2599	National & International Memberships		7,000		7,000
2600-2699	Office Services	3,549	25,000		25,000
2700-2799	Transport	58	8,000		8,000
2800-2899	Travel	-	30,000		30,000
2900-2999	Information Services	1,968	70,000		70,000
3050	Office Cleaning	314	4,320		4,320
3410-3199	Professional Services	6,379	32,400		32,400
3200-3299	Training		25,000		25,000
3345	Office Hospitality				-
3400-3499	Incidental Expenses	616	15,000		15,000
Projects with Local Councils		22,271	200,000		200,000
		36,148	424,720	-	424,720
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan				-
	Interest on Lease Payments	-	893		893
		-	893	-	893
		€	€	€	€

E.A.V.

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(1,025)	(9,000)		(9,000)
3695 Increase/(Decrease) in allowance for bad debts	7,680	32,214		32,214
8000-8099 Depreciation As at end of March 2025				
Total	6,655	23,214	-	23,214
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Total	-	-	-	-
12 Receivables				
0201-0209 Receivables	1,190,733	1,500,000		1,500,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	428,245	700,000		700,000
Total	1,618,977	2,200,000	-	2,200,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	3,869,610	3,387,450		3,387,450
Total	3,869,610	3,387,450	-	3,387,450
14 Payables				
4000 Payables	2,828,765	3,284,318		3,284,318
4100 Accruals	241,960	180,000		180,000
4150 Deferred Income	-	1,000,000		1,000,000
Short-term Borrowings	865,944			-
Lease Liability	1,730	15,177		15,177
Total	3,938,400	4,479,495	-	4,479,495
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Lease Liability	16,845	8,959		8,959
Total	16,845	8,959	-	8,959

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16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital


-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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17 Depreciation of Property, Plant and Equipment

Asset	Furniture & Fittings		Office Equipment		Computer Equipment		Intangible Assets		Plant & Machinery		Software under Right of Use of Asset		Total
	15%	20%	20%	25%	25%	25%	25%	0%	20%	20%	20%	20%	
% of depreciation	€	€	€	€	€	€	€	€	€	€	€	€	€
Cost													
As at 1st January 2025	17,789	14,311	22,478	21,110	12,861	116,131	-	-	-	-	-	-	204,680
Additions	2,675	44	11,272	-	518	-	-	-	-	-	-	-	14,508
Disposals													-
As at end of March 2025	20,464	14,355	33,750	21,110	13,379	116,131	-	-	-	-	-	-	219,188
Grants/ other reimbursements													
As at 1st January 2025													-
Additions													-
As at end of March 2025	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation													
As at 1st January 2025	4,952	10,900	18,921	21,110	10,420	91,277	-	-	-	-	-	-	157,580
Charge for the period	217	662	541	-	550	5,711	-	-	-	-	-	-	7,680
Released on disposal													-
As at end of March 2025	5,169	11,562	19,462	21,110	10,970	96,988	-	-	-	-	-	-	165,261
NBV	15,295	2,793	14,288	-	2,408	19,143	-	-	-	-	-	-	53,928

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