

# **II- Gudja LC Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

***Overview and Summary***

The Financial Report covers the period from 1st January to 31st December 2024. During the period under review the Council's revenue amounted to €444,178. The total expenditure amounted to €418,336 after taking into consideration depreciation of property, plant and equipment amounting to €41,626. The Council's Government Allocation for the period amounted to €400,242. Income raised from permits amounted to €16,721 while income from LES amounted to €3,333 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €126,969 while Operations and Maintenance amounted to €189,556. During this period the Administrative Cost amounted to €60,185. The Financial Performance for the period 1st January to 31st December 2024 resulted in a surplus of €25,842.



Mayor

Approved during  
Council Meeting  
16/09 dated  
6<sup>th</sup> March 2025



Executive Secretary

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**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)	400,242	411,390	-	411,390
Income raised from Bye-Laws (2)	16,721	6,500	-	6,500
Income raised from LES (3)	3,333	1,500	-	1,500
Investment Income (4)	168	150	-	150
Other Income (5)	23,714	13,000	-	13,000
<b>TOTAL</b>	<b>444,178</b>	<b>432,540</b>	<b>-</b>	<b>432,540</b>
<b>Expenditure</b>				
Personal Emoluments (6)	126,969	118,820	-	118,820
Operations and Maintenance (7)	189,556	181,000	-	181,000
Administration (8)	60,185	37,230	-	37,230
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	41,626	90,253	-	90,253
<b>TOTAL</b>	<b>418,336</b>	<b>427,303</b>	<b>-</b>	<b>427,303</b>
<b>Surplus / Deficit</b>	<b>25,842</b>	<b>5,237</b>	<b>-</b>	<b>5,237</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)	567,654	288,994		288,994
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	71,646	65,709	-	65,709
Cash and Cash Equivalents (13)	593,123	692,506	-	692,506
<b>Total Current Assets</b>	<b>664,769</b>	<b>758,215</b>	<b>-</b>	<b>758,215</b>
<b>Current Liabilities</b>				
Payables (14)	565,365	468,645	-	468,645
<b>Total Current Liabilities</b>	<b>565,365</b>	<b>468,645</b>	<b>-</b>	<b>468,645</b>
<b>Net Current Assets</b>	<b>99,404</b>	<b>289,570</b>	<b>-</b>	<b>289,570</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>667,058</b>	<b>578,564</b>	<b>-</b>	<b>578,564</b>
<b>Reserves</b>				
Retained Funds	667,058	578,564		578,564

Financial Situation Indicator

DESCRIPTION				
Current Assets	664,769	758,215	-	758,215
Current Liabilities	565,365	468,645	-	468,645
<b>Working Capital</b>	<b>99,404</b>	<b>289,570</b>	<b>-</b>	<b>289,570</b>
Government Allocation	379,396	411,390	-	
<b>FSI</b>	<b>26 %</b>	<b>70 %</b>		<b>#DIV/0!</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	25,842	5,237	-	5,237
Adjustments for:				
Depreciation	41,626	90,253	-	90,253
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(168)	(150)		(150)
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss	(272,753)			-
Increase / (Decrease) in payables	23,981	(166,509)		(166,509)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	12,641	(11,347)		(11,347)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(168,831)	(82,516)	-	(82,516)
Interest paid				-
<i>Net cash from operating activities</i>	(168,831)	(82,516)	-	(82,516)
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(522,118)	(466,958)		(466,958)
Proceeds from sale of property, plant & equipment				-
Grants received	477,946	371,937		371,937
Interest received	168	150		150
<i>Net cash used in investing activities</i>	(44,004)	(94,871)	-	(94,871)
<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>	(212,835)	(177,387)	-	(177,387)
Cash & cash equivalents at beginning of year	805,958	692,506		692,506
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>593,123</b>	<b>515,119</b>	-	<b>515,119</b>

**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	379,396	351,390		351,390
0002-0004	In terms of section 58 CAP 363		10,000		10,000
0005-0019	Other income	20,846	50,000		50,000
		<b>400,242</b>	<b>411,390</b>	<b>-</b>	<b>411,390</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
0021-0025	Community Services		-		-
0026-0035	Income from Permits	16,721	6,500		6,500
		<b>16,721</b>	<b>6,500</b>	<b>-</b>	<b>6,500</b>
<b>3</b>	<b>Local Enforcement Income</b>				
0037	Commission from Regional Committees	1,042	-		-
0038-0055	Contraventions	2,291	1,500		1,500
		<b>3,333</b>	<b>1,500</b>	<b>-</b>	<b>1,500</b>
<b>4</b>	<b>Investment Income</b>				
0091-0095	Bank interest	168	150		150
0096-0099	Income received from Governnet Securities				-
		<b>168</b>	<b>150</b>	<b>-</b>	<b>150</b>
<b>5</b>	<b>Sponsorships</b>				
0066-0069	Documents & Information		-		-
0070-0075	EU funds	16,520	-		-
0076-0080	Twinning		-		-
0081-0089	Insurance Claims		-		-
0100-0109	Donations		-		-
0110-0119	Contributions	346	-		-
0120-0129	General Income	6,848	13,000		13,000
		<b>23,714</b>	<b>13,000</b>	<b>-</b>	<b>13,000</b>
<b>Total</b>		<b>444,178</b>	<b>432,540</b>	<b>-</b>	<b>432,540</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	11,745		11,745
1200	Employees' Salaries & Wages	95,243	86,643		86,643
1300	Bonuses				-
1400	Income Supplements				-
1500	Social Security Contributions	7,701	7,432		7,432
1600	Allowances	12,695	13,000		13,000
1700	Overtime				-
		<b>126,969</b>	<b>118,820</b>	<b>-</b>	<b>118,820</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities		-		-
2200-2259	Public Materials & Supplies	467			-
2300-2399	Repairs & upkeep	19,217	58,000		58,000
2400-2449	Rent				-
3010	Street Lighting	18,306	13,000		13,000
3020	Lease of Equipment				-
3030	Insurance	3,303	5,200		5,200
3035	Bank Charges	423	950		950
3038	Penalties				-
3041	Refuse Collection	15,937	15,000		15,000
3042	Bulky Refuse Collection	5,432	5,800		5,800
3043	Bins on wheels				-
3045	Bring in sites		2,500		2,500
3051	Road & Street Cleaning	10,490	23,000		23,000
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	4,644	5,000		5,000
3055	Cleaning of Council Premises	278	1,700		1,700
3040	Waste Disposal	36,190	24,000		24,000
3060	Cleaning & Maintenance of Parks & Gardens	520	-		-
3061	Cleaning & Maintenance of Soft Areas		-		-
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services	2,065	-		-
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality				-
3380-3389	Community	46,294	26,000		26,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	220	850		850
3700-3799	EU Projects	16,512			-
3800-3899	Twinning				-
	Library services	9,258			-
		<b>189,556</b>	<b>181,000</b>	<b>-</b>	<b>181,000</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	5,734	4,400		4,400
2260-2299	Office Materials & Supplies	1,192	1,000		1,000
2450-2499	Office Rent				-
2500-2599	National & International Memberships	212	230		230
2600-2699	Office Services	9,840	2,800		2,800
2700-2799	Transport	1,818	1,800		1,800
2800-2899	Travel	-	2,200		2,200
2900-2999	Information Services	40	600		600
3050	Office Cleaning				-
3410-3199	Professional Services	41,140	24,000		24,000
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses	209	200		200
		<b>60,185</b>	<b>37,230</b>	<b>-</b>	<b>37,230</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan		-		-
			-		-
			-		-
			-		-

Detailed Statment of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2024	the Period	2024
		€	€	€	€
<b>10</b>	<b>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	41,626	90,253		90,253
					-
		<b>41,626</b>	<b>90,253</b>	<b>-</b>	<b>90,253</b>
	<b>Total</b>	<b>418,336</b>	<b>427,303</b>	<b>-</b>	<b>427,303</b>
<b>11</b>	<b>Inventories</b>				
	5201-5249 Stationery		-		-
	5250-5299 Consumables		-		-
			-		-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12</b>	<b>Receivables</b>				
	0201-0209 Receivables	37,330	38,000		38,000
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	34,316	27,709		27,709
	Accrued Income - Regjun				-
		<b>71,646</b>	<b>65,709</b>	<b>-</b>	<b>65,709</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>				
	5001-5099 Bank & Cash Balances	593,123	692,506		692,506
		<b>593,123</b>	<b>692,506</b>	<b>-</b>	<b>692,506</b>
<b>14</b>	<b>Payables</b>				
	4000 Payables	129,384	28,000		28,000
	4100 Accruals	20,921	12,500		12,500
	4150 Deferred Income	415,060	428,145		428,145
	Short-term Borrowings				-
		<b>565,365</b>	<b>468,645</b>	<b>-</b>	<b>468,645</b>
<b>15</b>	<b>Non Current Liabilities</b>				
	4200 Long Term Borrowing		-		-
			-		-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



17 Depreciation of Property, Plant and Equipment

Property	Trees	Office Furniture & Fittings	Street Signs	Urban Improvements	Office & Computer Equipment	Plant & Machinery	Construction & Special Programmes	Assets Under Construction	Total
1%	0%	8%	100%	10%	25%	20%	10%	0%	€
€	€	€	€	€	€	€	€	€	€
-	384	52,400	2,784	179,858	51,381	6,058	2,378,344	149,503	2,820,712
Additions	-	-	-	20,124	187	-	436,482	65,326	522,119
Disposals	-	-	-	-	-	-	-	-	-
As at end of December 2024	384	52,400	2,784	199,982	51,568	6,058	2,814,826	214,829	3,342,831
<b>Grants/ other reimbursements</b>									
As at 1st January 2024	-	1,000	-	27,375	8,868	-	1,299,033	-	1,336,276
Additions	-	-	-	15,300	-	-	373,100	-	388,400
As at end of December 2024	-	1,000	-	42,675	8,868	-	1,672,133	-	1,724,676
<b>Accumulated Depreciation</b>									
As at 1st January 2024	-	45,246	2,784	121,655	41,361	5,370	792,459	-	1,008,875
Charge for the period	-	516	-	4,529	784	409	35,388	-	41,626
Released on disposal	-	-	-	-	-	-	-	-	-
As at end of December 2024	-	45,762	2,784	126,184	42,145	5,779	827,847	-	1,050,501
<b>NBV</b>	384	5,638	-	31,123	555	279	314,846	214,829	567,654