

file in  
year 2024



QRENDI LOCAL COUNCIL

# Qrendi Local Council

## Quarterly Financial Report

### for the Period

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

Approved on the  
17<sup>th</sup> March, 2025

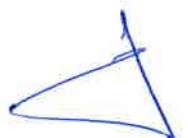
during the 11<sup>th</sup> Local  
Council meeting: Minute 11.03

  
A. BONELLO

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## Overview and Summary

During this period Qrendi Local Council was introduced with Klanjec, Croatia. Indeed a visit by the Mayor to this place spurred the council to apply for a twinning arrangement which was later on recognised by the Local Government Authorities.

Infrastructural works persisted onto the new Local Council offices at Nicolo Communit Garden and now the premises are equipped with the following:

- Electricity
- Plumbing
- Networking
- Tiles
- False ceiling
- Plastering
- Aluminium apertures

Also, the application with the Director Local Government for the Passenger lift in this edifice was re-confirmed and the playground tender was evaluated on 18<sup>th</sup> December 2024.


A concert with the name *Rjeh fil-Qolla* was organised on the 16<sup>th</sup> November and the venue was the Parish Church. This was also a good occasion in which we celebrated our history, religion and social aspects on a libretto composed by the late Tony Pace and lyrics of John Buttigieg from Qrendi.

The last activity for the year 2024 was certainly the Christmas Village which was organised for the first time in Qrendi by the Qrendi Local Council. This occurred on the 15<sup>th</sup> December and was a success.

The application for the vacancy of clerk was followed up with interviews for potential applicants to no avail. In preparation for Gieh il-Qrendi, nominees for Gieh il-Qrendi closed on the 31<sup>st</sup> December 2024.

  
David Michael Schembri  
Mayor

  
Anthony Bonello  
Deputy 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)	603,260	464,776	-	464,776
Income raised from Bye-Laws (2)	8,156	-	-	-
Income raised from LES (3)	3,517	441	-	441
Investment Income (4)	73	-	-	-
Other Income (5)	-	82,169	-	82,169
<b>TOTAL</b>	<b>615,006</b>	<b>547,386</b>	<b>-</b>	<b>547,386</b>
<b>Expenditure</b>				
Personal Emoluments (6)	102,872	128,740	-	128,740
Operations and Maintenance (7)	227,046	167,208	-	167,208
Administration (8)	26,543	105,657	-	105,657
Finance Cost (9)	64	109	-	109
Other Expenditure (10)	47,587	31,888	-	31,888
<b>TOTAL</b>	<b>404,112</b>	<b>433,602</b>	<b>-</b>	<b>433,602</b>
<b>Surplus / Deficit</b>	<b>210,894</b>	<b>113,784</b>	<b>-</b>	<b>113,784</b>

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

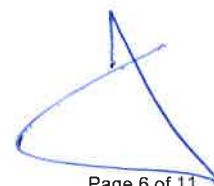
DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	559,145	380,785		380,785
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	40,200	15,297	-	15,297
Cash and Cash Equivalents (13)	828,285	1,002,506	-	1,002,506
<b>Total Current Assets</b>	<b>868,485</b>	<b>1,017,803</b>	<b>-</b>	<b>1,017,803</b>
<b>Current Liabilities</b>				
Payables (14)	126,396	177,667	-	177,667
<b>Total Current Liabilities</b>	<b>126,396</b>	<b>177,667</b>	<b>-</b>	<b>177,667</b>
<b>Net Current Assets</b>	<b>742,089</b>	<b>840,136</b>	<b>-</b>	<b>840,136</b>
<b>Non-current liabilities (15)</b>	<b>6,284</b>	<b>3,578</b>	<b>-</b>	<b>3,578</b>
<b>Net Assets</b>	<b>1,294,950</b>	<b>1,217,343</b>	<b>-</b>	<b>1,217,343</b>
<b>Reserves</b>				
Retained Funds	1,294,950	1,217,343		1,217,343

## Financial Situation Indicator

DESCRIPTION				
Current Assets	868,485	1,017,803	-	1,017,803
Current Liabilities	126,396	177,667	-	177,667
<b>Working Capital</b>	<b>742,089</b>	<b>840,136</b>	<b>-</b>	<b>840,136</b>
Government Allocation	459,005	459,005	-	459,004
<b>FSI</b>	<b>162 %</b>	<b>183 %</b>		<b>183 %</b>

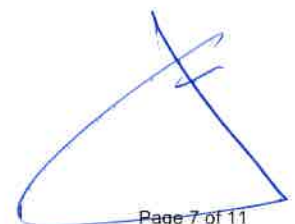
## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	210,894	113,784	-	113,784
Adjustments for:				
Depreciation	47,587	31,888	-	31,888
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Recognition of Deferred income	2,803			-
Increase / (Decrease) in payables	(5,725)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(7,152)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	248,407	145,672	-	145,672
Interest paid				-
Movement in lease liabilities				-
<i>Net cash from operating activities</i>	<b>248,407</b>	<b>145,672</b>	<b>-</b>	<b>145,672</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(410,594)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Payment of lease liabilities	(1,256)			-
<i>Net cash used in investing activities</i>	<b>(411,850)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	64			-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	<b>64</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>(163,379)</b>	<b>145,672</b>	<b>-</b>	<b>145,672</b>
Cash & cash equivalents at beginning of year	991,664			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>828,285</b>	<b>145,672</b>	<b>-</b>	<b>145,672</b>



## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	459,005	459,005		459,005
0002-0004 In terms of section 58 CAP 363		5,771		5,771
0005-0019 Other income	144,255	-		-
	<b>603,260</b>	<b>464,776</b>	-	<b>464,776</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-			-
0026-0035 Income from Permits	8,156			-
	<b>8,156</b>	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	3,517	441		441
	<b>3,517</b>	<b>441</b>	-	<b>441</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	73			-
0096-0099 Income received from Governmet Securities	-			-
	<b>73</b>	-	-	-
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	-	82,169		82,169
	-	<b>82,169</b>	-	<b>82,169</b>
<b>Total</b>	<b>615,006</b>	<b>547,386</b>	-	<b>547,386</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	10,984	11,322		11,322
	1200 Employees' Salaries & Wages	56,723	89,176		89,176
	1300 Bonuses	3,637	6,626		6,626
	1400 Income Supplements	18,548			-
	1500 Social Security Contributions	4,560	12,838		12,838
	1600 Allowances	8,420	8,778		8,778
	1700 Overtime				-
		<b>102,872</b>	<b>128,740</b>	<b>-</b>	<b>128,740</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	(9,130)	-		-
	2200-2259 Public Materials & Supplies	1,051	17,270		17,270
	2300-2399 Repairs & upkeep	24,217			-
	2400-2449 Rent		3,500		3,500
	3010 Street Lighting	11,096	3,916		3,916
	3020 Lease of Equipment				-
	3030 Insurance	3,889	2,054		2,054
	3035 Bank Charges	414	81		81
	3038 Penalties				-
	3041 Refuse Collection	48,424	31,371		31,371
	3042 Bulky Refuse Collection	11,511	27,109		27,109
	3043 Bins on wheels	1,186	12,471		12,471
	3045 Bring in sites		209		209
	3051 Road & Street Cleaning	2,597			-
	3052 Cleaning & Maintenance of Non-Urban Areas	(708)	23,417		23,417
	3053 Cleaning of Public Conveniences	24,117	10,290		10,290
	3055 Cleaning of Council Premises		27,246		27,246
	3040 Waste Disposal	26,252			-
	3060 Cleaning & Maintenance of Parks & Gardens		506		506
	3061 Cleaning & Maintenance of Soft Areas	2,025			-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees	13,236	7,768		7,768
	3100-3139 Contract & Project Management	8,423			-
	3300-3379 Hospitality	56,770			-
	3380-3389 Community	1,510			-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	166			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>227,046</b>	<b>167,208</b>	<b>-</b>	<b>167,208</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	921	15,648		15,648
	2260-2299 Office Materials & Supplies		1,458		1,458
	2450-2499 Office Rent	32			-
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	1,847			-
	2700-2799 Transport	704	460		460
	2800-2899 Travel	32	793		793
	2900-2999 Information Services	17,227			-
	3050 Office Cleaning	706			-
	3410-3199 Professional Services	5,024	60,018		60,018
	3200-3299 Training	50			-
	3345 Office Hospitality		26,576		26,576
	3400-3499 Incidental Expenses		704		704
		<b>26,543</b>	<b>105,657</b>	<b>-</b>	<b>105,657</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				

**Qrendi Local Council**

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

3036 Interest on Bank Loan	64	109		-
IFRS 16 - Lease cost	64	109	-	109

## Detailed Statement 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	47,587	31,888		31,888
					-
	<b>Total</b>	<b>47,587</b>	<b>31,888</b>	<b>-</b>	<b>31,888</b>
<b>11</b>	<b>Inventories</b>				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
		-	-	-	-
<b>12</b>	<b>Receivables</b>				
	0201-0209 Receivables	17,499	13,792		13,792
	0210-0219 LES Receivables	-			-
	0220-0229 Receivables from EU	-			-
	0250 Prepayments & Accrued income	22,701	1,505		1,505
					-
		<b>40,200</b>	<b>15,297</b>	<b>-</b>	<b>15,297</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>				
	5001-5099 Bank & Cash Balances	828,285	1,002,506		1,002,506
		<b>828,285</b>	<b>1,002,506</b>	<b>-</b>	<b>1,002,506</b>
<b>14</b>	<b>Payables</b>				
	4000 Payables	49,223	72,382		72,382
	4100 Accruals	37,802			-
	4150 Deferred Income	38,139	105,285		105,285
	Short-term Borrowings				-
	Lease Liabilities	1,232			-
		<b>126,396</b>	<b>177,667</b>	<b>-</b>	<b>177,667</b>
<b>15</b>	<b>Non Current Liabilities</b>				
	4200 Long Term Borrowing	-	3,578		3,578
	Deferred Income	6,284			-
		<b>6,284</b>	<b>3,578</b>	<b>-</b>	<b>3,578</b>

**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 1%	Office furniture & 8%	Street Signs 100%	Urban Improvements 10%	Office Equipment 20%	Assets under construction	Right of use - Garage	Right of use - Premises	Intangible Asset 0%	Total
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	2,040,589	21,945	5,280	447,683	40,930	-	4,827	5,768	570	2,567,592
Additions	56,185				334,190	20,220				410,595
Disposals										-
As at end of December 2024	<b>2,096,774</b>	<b>21,945</b>	<b>5,280</b>	<b>447,683</b>	<b>375,120</b>	<b>20,220</b>	<b>4,827</b>	<b>5,768</b>	<b>570</b>	<b>2,978,187</b>
Grants/ other reimbursements										
As at 1st January 2024	232,807			153,771	67,725					386,577
Additions										67,725
As at end of December 2024	<b>232,807</b>	<b>-</b>	<b>-</b>	<b>153,771</b>	<b>67,725</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>454,302</b>
Accumulated Depreciation										
As at 1st January 2024	1,596,447	20,915	5,280	245,769	40,454		4,827	3,461	327	1,917,153
Charge for the period	28,155	229	-	7,760	9,923			1,192		47,587
Released on disposal										-
As at end of December 2024	<b>1,624,602</b>	<b>21,144</b>	<b>5,280</b>	<b>253,529</b>	<b>50,378</b>	<b>-</b>	<b>4,827</b>	<b>4,653</b>	<b>327</b>	<b>1,964,739</b>
NBV										
As at end of December 2024	<b>239,365</b>	<b>801</b>	<b>-</b>	<b>40,384</b>	<b>257,017</b>	<b>20,220</b>	<b>(0)</b>	<b>1,115</b>	<b>243</b>	<b>559,145</b>