



Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2025 (Quarter 3)

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Overview and Summary



Mr. Julian Borg
Mayor



Ms. Ritiene Giorgino
Executive Secretary



Statement of Income and Expenditure
1st January till End of September 2025 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Income				
Funds received from Central Government (1)	653,728	900,473	246,745	653,728
Income raised from Bye-Laws (2)	113,894	100,000	(13,894)	113,894
Income raised from LES (3)	32,442	47,000	14,558	32,442
Investment Income (4)	44	88	44	44
Other Income (5)	124,402	133,000	8,598	124,402
TOTAL	924,510	1,180,561	256,051	924,510
Expenditure				
Personal Emoluments (6)	135,411	195,038	59,627	135,411
Operations and Maintenance (7)	601,841	698,680	96,839	601,841
Administration (8)	91,538	156,289	64,751	91,538
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	151,604	173,772	22,168	151,604
TOTAL	980,394	1,223,778	243,384	980,394
Surplus / Deficit	(55,884)	(43,216)	12,667	(55,884)

Statement of Financial Position as at end of September 2025 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Non-current Assets				
Property, Plant and Equipment (17)	673,944	651,778	(22,166)	673,944
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	140,235	47,234	(93,002)	140,235
Cash and Cash Equivalents (13)	2,015,196	2,007,420	(7,776)	2,015,196
Total Current Assets	2,155,431	2,054,653	(100,778)	2,155,431
Current Liabilities				
Payables (14)	667,619	532,005	(135,614)	667,619
Total Current Liabilities	667,619	532,005	(135,614)	667,619
Net Current Assets	1,487,812	1,522,648	34,836	1,487,812
Non-current liabilities (15)	-	-	-	-
Net Assets	2,161,756	2,174,426	12,670	2,161,756
Reserves				
Retained Funds	2,161,755	2,174,426	12,670	2,161,755

Financial Situation Indicator

DESCRIPTION					
Current Assets		2,155,431	2,054,653	(100,778)	2,155,431
Current Liabilities		667,619	532,005	(135,614)	667,619
Working Capital		1,487,812	1,522,648	34,836	1,487,812
Government Allocation		850,473	850,473	212,618	850,473
FSI		175 %	179 %		175 %



Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(55,884)	(43,216)	12,667	(55,884)
Adjustments for:				
Depreciation	66,604	88,772	22,168	66,604
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	(27)	(88)	(61)	(27)
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	228,833	165,529	(63,303)	228,833
Increase / (Decrease) in accruals	94,385	22,074	(72,311)	94,385
Decrease / (Increase) in receivables	(86,284)	6,717	93,002	(86,284)
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	247,626	239,788	(7,838)	247,626
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	247,626	239,788	(7,838)	247,626
Cash flows from investing activities				
Purchase of property, plant & equipment	(13,792)	(13,791)	1	(13,792)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	27	88	61	27
<i>Net cash used in investing activities</i>	(13,765)	(13,703)	62	(13,765)
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	233,861	226,085	(7,777)	233,861
Cash & cash equivalents at beginning of year	1,781,335	1,781,335	-	1,781,335
Cash & cash equivalents at end of Quarter	2,015,196	2,007,420	(7,777)	2,015,196

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	637,855	850,473	212,618	637,855
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	15,873	50,000	34,127	15,873
	653,728	900,473	246,745	653,728
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	113,894	100,000	(13,894)	113,894
	113,894	100,000	(13,894)	113,894
3 Local Enforcement Income				
0037 Commission from Regional Committees	28,070	40,000	11,930	28,070
0038-0055 Contraventions	4,372	7,000	2,628	4,372
	32,442	47,000	14,558	32,442
4 Investment Income				
0091-0095 Bank interest	44	88	44	44
0096-0099 Income received from Governnet Securities	-	-	-	-
	44	88	44	44
5 Sponsorships				
0066-0069 Documents & Information	-	8,000	8,000	-
0070-0075 EU funds	7,500	-	(7,500)	7,500
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	85,343	85,500	158	85,343
0100-0109 Donations	3,400	2,500	(900)	3,400
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	28,159	37,000	8,841	28,159
	124,402	133,000	8,598	124,402
Total	924,510	1,180,561	256,051	924,510



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	10,675	17,000	6,325	10,675
	1200 Employees' Salaries & Wages	100,016	142,642	42,626	100,016
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	13,499	23,196	9,697	13,499
	1600 Allowances	11,221	12,200	979	11,221
	1700 Overtime	-	-	-	-
		135,411	195,038	59,627	135,411
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-	-	-
	2200-2259 Public Materials & Supplies	14,029	15,200	1,171	14,029
	2300-2399 Repairs & upkeep	53,811	54,000	189	53,811
	2400-2449 Rent	2,309	4,100	1,791	2,309
	3010 Street Lightning	29,718	38,367	8,648	29,718
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	6,168	8,500	2,332	6,168
	3035 Bank Charges	704	700	(4)	704
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	45,812	60,000	14,188	45,812
	3042 Bulky Refuse Collection	17,069	21,787	4,718	17,069
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	55,792	80,000	24,208	55,792
	3052 Cleaning & Maintenance of Non-Urban Areas	63,410	85,942	22,532	63,410
	3053 Cleaning of Public Conveniences	11,313	17,066	5,753	11,313
	3055 Cleaning of Council Premises	-	-	-	-
	3040 Waste Disposal	74,875	105,000	30,125	74,875
	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	6,650	5,533	(1,117)	6,650
	3070-3090 Consultation Fees	-	-	-	-
	3100-3139 Contract & Project Management	4,438	9,000	4,562	4,438
	3300-3379 Hospitality	2,393	5,000	2,607	2,393
	3380-3389 Community	129,744	137,600	7,856	129,744
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	24,919	15,061	(9,857)	24,919
	3700-3799 EU Projects	58,526	35,500	(23,026)	58,526
	3800-3899 Twinning	-	-	-	-
	3150 Medical	162	324	162	162
		601,841	698,680	96,839	601,841
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	15,215	24,690	9,475	15,215
	2260-2299 Office Materials & Supplies	14,925	26,500	11,575	14,925
	2450-2499 Office Rent	-	-	-	-
	2500-2599 National & International Memberships	-	3,000	3,000	-
	2600-2699 Office Services	15,952	20,764	4,812	15,952
	2700-2799 Transport	4,811	8,000	3,189	4,811
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	3,040	5,705	2,665	3,040
	3050 Office Cleaning	3,343	7,629	4,286	3,343
	3410-3199 Professional Services	28,517	45,000	16,483	28,517
	3200-3299 Training	-	-	-	-
	3345 Office Hospitality	-	5,000	5,000	-
	3400-3499 Incidental Expenses	5,735	10,000	4,265	5,735
	3035	-	-	-	-
		91,538	156,289	64,751	91,538
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan	-	-	-	-
	3005 Lease liability interest	-	-	-	-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset			-	-
3695 Increase/(Decrease) in allowance for bad debts			-	-
8000-8099 Depreciation As at end of September 2025	66,604	88,772	22,168	66,604
Provisions	85,000	85,000	-	85,000
<i>Depreciation</i>	151,604	173,772	22,168	151,604
Total	980,394	1,223,778	243,384	980,394
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	13,267	8,490	(4,777)	13,267
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	126,968	38,743	(88,224)	126,968
	-	-	-	-
	140,235	47,234	(93,002)	140,235
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,015,196	2,007,420	(7,776)	2,015,196
	2,015,196	2,007,420	(7,776)	2,015,196
14 Payables				
4000 Payables	30,625	122,983	92,358	30,625
4100 Accruals	151,359	79,048	(72,311)	151,359
4150 Deferred Income	434,386	349,516	(84,870)	434,386
Short-term Borrowings	-	-	-	-
Other Payables	51,249	(19,542)	(70,791)	51,249
	667,619	532,005	(135,614)	667,619
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-	-	-
4521 Lease Liability Non-Current portion	-	-	-	-
	-	-	-	-



16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

Damages in Kem Kofoglu court case (to be reimbursed by insurance)

85,000	85,000	
	-	
85,000	85,000	-

17 Depreciation of Property, Plant and Equipment

Asset	Right of Use Asset	Council Premises	Office Furniture	New Street Signs	Motor Vehicles	Plant & Machinery and Office Equipment	Urban Improvements	Special Prg. Resurfacing	Asset Under Construction	Total
% of depreciation	€	1%	7.5%	100%	10%	20%	10%	10%	0%	€
Cost										
As at 1st January 2025	12,357	532,927	20,773	25,283	10,532	61,330	1,451,514	4,025,908	5,072	6,145,696
Additions	-	-	7,192	-	-	-	5,594	-	1,006	13,792
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2025	12,357	532,927	27,965	25,283	10,532	61,330	1,457,108	4,025,908	6,078	6,159,488
	€	€	€	€	€	€	€	€	€	€
Grants/ other reimbursements										
As at 1st January 2025	-	-	2,430	-	5,350	1,951	875,346	1,695,892	-	2,580,969
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2025	-	-	2,430	-	5,350	1,951	875,346	1,695,892	-	2,580,969
	€	€	€	€	€	€	€	€	€	€
Accumulated Depreciation										
As at 1st January 2025	10,984	56,534	8,681	25,283	471	58,367	506,472	2,171,179	-	2,837,971
Charge for the period	-	3,842	1,310	-	389	281	9,282	51,500	-	66,604
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2025	10,984	60,376	9,991	25,283	860	58,648	515,754	2,222,679	-	2,904,575
	€	€	€	€	€	€	€	€	€	€
NBV	1,373	472,551	15,544	-	4,322	731	66,008	107,337	6,078	673,944
As at end of September 2025	€	€	€	€	€	€	€	€	€	€