



Ghaxaq Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2025 (Quarter 2)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

The financial report covers the period ended, from 1 January 2025 to 30 June 2025. During this period under review the Council's revenue amounted to € 256,196. The total expenditure amounted to € 254,860 after taking into consideration depreciation of property, plant and equipment amounting to € 22,806 and bad debts provision of Euro 11,354.

The Council's Government allocation for the period amounted to € 227,130. Income from permits amounted to Euro 15,337. Other government income amounted to Euro 11,467 and this was in relations to the financing of Carnival activities.

Income from LES amounted to Euro2,039 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

Salary costs amounted to € 85,715 while Operations and Maintenance amounted to € 108,376. Included with operations and maintenance there is community and social event costs of Euro 38,715. Administration expenses amounted to Euro 26,609.

During the period there were additions of Euro 10,949 to property, plant and equipment. A grant of Euro 4,000 was awarded to the Local Council.

The financial performance for the period ended, from 1 January 2025 to 30 June 2025 resulted in a surplus of € 1,336.



Karl Boxall
Mayor



FIONA CUTAJAR
Executive Secretary

ort
r 2)

Statement of Income and Expenditure
1st January till End of June 2025 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	238,597	234,630	(3,967)	238,597
Income raised from Bye-Laws (2)	15,337	10,000	(5,337)	15,337
Income raised from LES (3)	2,039	1,000	(1,039)	2,039
Investment Income (4)	11	-	(11)	11
Other Income (5)	212	-	(212)	212
TOTAL	256,196	245,630	(10,566)	256,196
Expenditure				
Personal Emoluments (6)	85,715	82,564	(3,152)	85,715
Operations and Maintenance (7)	108,376	111,525	3,149	108,376
Administration (8)	26,609	41,326	14,717	26,609
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	34,160	40,082	27,496	12,586
TOTAL	254,860	275,496	42,210	233,286
Surplus / Deficit	1,336	(29,866)	(52,776)	22,910

Statement of Financial Position as at end of June 2025 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	144,605	264,537	119,932	144,605
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	55,315	46,621	(8,694)	55,315
Cash and Cash Equivalents (13)	526,281	229,044	(297,237)	526,281
Total Current Assets	581,596	275,665	(305,931)	581,596
Current Liabilities				
Payables (14)	263,011	136,121	(126,890)	263,011
Total Current Liabilities	263,011	136,121	(126,890)	263,011
Net Current Assets	318,585	139,544	(179,041)	318,585
Non-current liabilities (15)	-	-	-	-
Net Assets	463,190	404,081	(59,109)	463,190
Reserves				
Retained Funds	463,190	404,081	(59,109)	463,190

Financial Situation Indicator

DESCRIPTION				
Current Assets	581,596	275,665	(305,931)	581,596
Current Liabilities	263,011	136,121	(126,890)	263,011
Working Capital	318,585	139,544	(179,041)	318,585
Government Allocation	454,258	454,258	-	454,258
FSI	70 %	31 %		70 %

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	1,336	(29,866)	(52,776)	22,910
Adjustments for:				
Depreciation	22,806	28,728	27,496	1,232
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Bad debts provision	11,354			-
Increase / (Decrease) in payables	(49,192)	(50,814)	(1,622)	(49,192)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(8,694)	569	9,263	(8,694)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(22,390)	(51,384)	(17,640)	(33,744)
Interest paid				-
Subvention given in advance	113,564			-
Net cash from operating activities	91,174	(51,384)	(17,640)	(33,744)
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,949)	(262,679)	(251,730)	(10,949)
Proceeds from sale of property, plant & equipment				-
Grants received	4,800	101,850	97,050	4,800
Interest received				-
Net cash used in investing activities	(6,149)	(160,829)	(154,680)	(6,149)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	85,025	(212,213)	(172,320)	(39,893)
Cash & cash equivalents at beginning of year	441,256	441,256	-	441,256
Cash & cash equivalents at end of Quarter	526,281	229,044	(172,320)	401,363

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	227,130	227,130	-	227,130
0002-0004 In terms of section 58 CAP 363			-	-
0005-0019 Other income	11,467	7,500	(3,967)	11,467
	238,597	234,630	(3,967)	238,597
2 Income raised from Bye-Laws				
0021-0025 Community Services		-	-	-
0026-0035 Income from Permits	15,337	10,000	(5,337)	15,337
	15,337	10,000	(5,337)	15,337
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,039	1,000	(1,039)	2,039
0038-0055 Contraventions				-
	2,039	1,000	(1,039)	2,039
4 Investment Income				
0091-0095 Bank interest	11	-	(11)	11
0096-0099 Income received from Government Securities				-
	11	-	(11)	11
0056-0065 Sponsorships				-
0066-0069 Documents & Information	212	-	(212)	212
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions				-
0120-0129 General Income				-
	212	-	(212)	212
Total	256,196	245,630	(10,566)	256,196

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	8,308	8,308	(1)	8,308
1200	Employees' Salaries & Wages	61,407	58,850	(2,557)	61,407
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	5,506	5,506	-	5,506
1600	Allowances	8,900	8,900	-	8,900
1700	Overtime	1,594	1,000	(594)	1,594
		85,715	82,564	(3,152)	85,715
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-	-	-
2200-2259	Public Materials & Supplies	6,108	10,000	3,892	6,108
2300-2399	Repairs & upkeep	9,144	9,000	(144)	9,144
2400-2449	Rent	-	-	-	-
3010	Street Lightning	10,319	10,000	(319)	10,319
3020	Lease of Equipment	-	-	-	-
3030	Insurance	2,457	1,750	(707)	2,457
3035	Bank Charges	578	325	(253)	578
3038	Penalties	-	-	-	-
3041	Refuse Collection	653	-	(653)	653
3042	Bulky Refuse Collection	8,095	8,000	(95)	8,095
3043	Bins on wheels	2,493	2,500	7	2,493
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	22,276	22,500	224	22,276
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	-	-	-	-
3055	Cleaning of Council Premises	470	-	(470)	470
3040	Waste Disposal	203	-	(203)	203
3060	Cleaning & Maintenance of Parks & Gardens	3,247	750	(2,497)	3,247
3061	Cleaning & Maintenance of Soft Areas	-	9,000	9,000	-
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	3,618	7,450	3,832	3,618
3300-3379	Hospitality	-	-	-	-
3380-3389	Community	38,715	30,000	(8,715)	38,715
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	-	250	250	-
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
		108,376	111,525	3,149	108,376
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	5,029	6,000	971	5,029
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	3,709	3,618	(92)	3,709
2500-2599	National & International Memberships	417	209	(209)	417
2600-2699	Office Services	3,585	4,000	415	3,585
2700-2799	Transport	861	1,000	139	861
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	2,299	1,000	(1,299)	2,299
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	9,945	25,000	15,055	9,945
3200-3299	Training	-	-	-	-
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	764	500	(264)	764
		26,609	41,326	14,717	26,609
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-
		€	€	€	€

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	11,354	11,354	-	11,354
8000-8099 Depreciation As at end of June 2025	22,806	28,728	27,496	1,232
	34,160	40,082	27,496	12,586
Total	254,860	275,496	42,210	233,286
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	7,744	8,567	823	7,744
0210-0219 LES Receivables			-	-
0220-0229 Receivables from EU			-	-
0250 Prepayments & Accrued income	46,842	37,375	(9,467)	46,842
Accrued Income from Government entities	729	679	(50)	729
	55,315	46,621	(8,694)	55,315
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	526,281	229,044	(297,237)	526,281
	526,281	229,044	(297,237)	526,281
14 Payables				
4000 Payables	73,857	126,644	52,787	73,857
4100 Accruals	3,066	7,540	4,474	3,066
4150 Deferred Income	67,228	-	(67,228)	67,228
Short-term Borrowings	5,296	1,937	(3,359)	5,296
Subvention given in advance	113,564	-	(113,564)	113,564
	263,011	136,121	(126,890)	263,011
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16

Total Commitments (Recurrent and Capital)

DESCRIPTION	Year 2025 as at Quarter 1							
	Actual to date	Committed to date	Future Commitments to date	Total	Year 2025 Budget (at start of year)	Variance	Total Virements to date	Year 2025 Updated Budget
	€	€	€	€	€	€	€	€
a	b	c	d=a+b+c	e	f=e-d	g	h=e+g	
Personal Emoluments								
Mayor's Allowance	8,308		8,308	16,616	16,615	(1)	1	16,616
Employee Salaries and wages	61,407		58,850	120,257	117,700	(2,557)	2,557	120,257
Bonuses	-		-	-	-	-	-	-
Income Supplements	-		-	-	-	-	-	-
Social Security Contributions	5,506		5,506	11,012	11,012	-	-	11,012
Allowances	8,900		8,900	17,800	17,800	-	-	17,800
Overtime	1,594		1,000	2,594	2,000	(594)	594	2,594
	85,715	-	82,564	168,279	165,127	(3,152)	3,152	168,279
Operational and maintenance								
Utilities	-		-	-	-	-	-	-
Materials and supplies	6,108		10,000	16,108	20,000	3,892	(3,892)	16,108
Repair and upkeep (works)	9,144		9,000	18,144	18,000	(144)	144	18,144
Rent	-		-	-	-	-	-	-
Street lighting	10,319		10,000	20,319	20,000	(319)	319	20,319
Lease of Equipment	-		-	-	-	-	-	-
Insurance	2,457		1,750	4,207	3,500	(707)	707	4,207
Bank Charges	578		325	903	650	(253)	253	903
Penalties	-		-	-	-	-	-	-
Refuse collection	653		-	653	-	(653)	653	653
Bulky Refuse Collection	8,095		8,000	16,095	16,000	(95)	95	16,095
Bins on wheels	2,493		2,500	4,993	5,000	7	(7)	4,993
Bring in sites	-		-	-	-	-	-	-
Road and Street Cleaning	22,276		22,500	44,776	45,000	224	(224)	44,776
Cleaning and maintenance of non-urban areas	-		-	-	-	-	-	-
Cleaning of Public Conveniences	-		-	-	-	-	-	-
Cleaning of Council premises	470		-	470	-	(470)	470	470
Waste disposal	203		-	203	-	(203)	203	203
Cleaning & maintenance of parks and gardens	3,247		750	3,997	1,500	(2,497)	2,497	3,997
Cleaning & maintenance of soft areas	-		9,000	9,000	18,000	9,000	(9,000)	9,000
Cleaning & maintenance of Beaches & CA	-		-	-	-	-	-	-
Cleaning & maintenance of Country Non-Urban	-		-	-	-	-	-	-
Other contractual services	-		-	-	-	-	-	-
Consultation Fees	-		-	-	-	-	-	-
Contract & Project Management	3,618		7,450	11,068	14,900	3,832	(3,832)	11,068
Hospitality	-		-	-	-	-	-	-
Community	38,715		30,000	68,715	60,000	(8,715)	8,715	68,715
Donations	-		-	-	-	-	-	-
EU projects	-		250	250	500	250	(250)	250
Twinning	-		-	-	-	-	-	-
Local enforcement system	-		-	-	-	-	-	-
Provision for bad debts	-		-	-	-	-	-	-
	108,376	-	111,525	219,901	223,050	3,149	(3,149)	219,901
Administration								
Office utilities	5,029		6,000	11,029	12,000	971	(971)	11,029
Office Materials and Supplies	-		-	-	-	-	-	-
Office Rent	3,709		3,618	7,327	7,235	(92)	92	7,327
National and International memberships	417		209	626	417	(209)	209	626
Office Services	3,585		4,000	7,585	8,000	415	(415)	7,585
Transport	861		1,000	1,861	2,000	139	(139)	1,861
Travel	-		-	-	-	-	-	-
Information Services	2,299		1,000	3,299	2,000	(1,299)	1,299	3,299
Office cleaning	-		-	-	-	-	-	-
Professional services	9,945		25,000	34,945	50,000	15,055	(15,055)	34,945
Training	-		-	-	-	-	-	-
Office hospitality	-		-	-	-	-	-	-
Incidental Expenses	764		500	1,264	1,000	(264)	264	1,264
Interest on Bank Loan	-		-	-	-	-	-	-
Depreciation charge for the year	5,015		41,326	46,341	82,652	36,311	3,784	86,436
	31,624	-	82,652	114,276	165,304	51,028	(10,933)	154,371
Total	225,715	-	276,741	502,456	553,481	51,026	(10,931)	542,551
Capital Expenditure/ Projects								
Acquisition of property			0	-	0	-	0	-
Equipment			0	-	0	-	0	-
Project 1 (to provide details)			-	-	-	-	-	-
Project 2 (to provide details)			-	-	-	-	-	-
Project 3 (to provide details)			-	-	-	-	-	-
Project 4 (to provide details)			-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Note

- The amounts entered in the actual column will be the figures extracted from the Sage Reports.
- The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or Accruals in the case of expenditure and any accrued income or amounts due still outstanding.

3 Future Commitments will encompass all awarded tenders, RFQs, and Direct Orders that have not yet commenced or are still in progress. Additionally, any council decisions to procure goods or services will be recorded based on estimates provided by the Executive Secretary. These figures should be updated as new information becomes available

17 Depreciation of Property, Plant and Equipment

Asset	Office Furniture		Plant & Machinery		Computer Equipment		Office Equipment		Urban Improvements		Motor Vehicles		Signs and Playfield Equipment		Construction		Special Programmes		Total	
	8%	€	25%	€	25%	€	20%	€	10%	€	20%	€	100%	€	10%	€	1%	€		
As at 1st January 2025	52,492	19,454	30,388	36,817	88,499	8,200	377,655	1,435,650	482,893	2,532,048										
Additions	1,786																			10,949
Disposals																				
As at end of June 2025	54,278	19,454	30,388	36,817	88,499	8,200	377,655	1,441,013	486,693	2,542,997										
Grants/ other reimbursements																				
As at 1st January 2025	-	1,883	2,637	-	-	-	105,000	211,440	385,162	706,122										
Additions										4,000										
As at end of June 2025	-	1,883	2,637	-	-	-	105,000	211,440	389,162	710,122										
Accumulated Depreciation																				
As at 1st January 2025	25,433	16,765	26,868	32,885	63,611	8,200	272,655	1,187,298	31,749	1,665,464										
Charge for the period	1,208	82	116	478	1,756	-	-	14,386	4,780	22,806										
Released on disposal																				
As at end of June 2025	26,641	16,847	26,984	33,363	65,367	8,200	272,655	1,201,684	36,529	1,688,270										
NBV	27,637	724	767	3,454	23,132	-	-	27,889	61,002	144,605										