



Ghaxaq Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2025 (Quarter 4)

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Overview and Summary

The financial report covers the period ended, from 1 January 2025 to 30 December 2025. During this period under review the Council's revenue amounted to € 543,376. The total expenditure amounted to € 522,673 after taking into consideration depreciation of property, plant and equipment amounting to € 43,336 and bad debts provision of Euro 22,708.

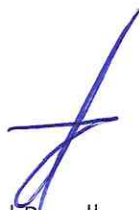
The Council's Government allocation for the period amounted to € 454,258. Income from permits amounted to Euro 31,170. Other government income amounted to Euro 52,463 and this was in relations to the financing of Cultural activities.

Income from LES amounted to Euro 4,251 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

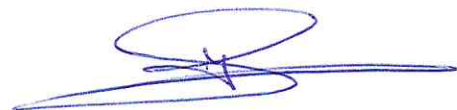
Salary costs amounted to € 177,466 while Operations and Maintenance amounted to € 235,651. Included with operations and maintenance there is community and social event costs of Euro 71,848. Administration expenses amounted to Euro 43,521.

During the period there were additions of Euro 25,361 to property, plant and equipment. A grant of Euro 3,800 was awarded to the Local Council.

The financial performance for the period ended, from 1 January 2025 to 31 December 2025 resulted in a surplus of € 20,703.



Karl Boxall
Mayor



FIONA CUTAJAR
Executive Secretary

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Statement of Income and Expenditure
1st January till End of December 2025 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	506,721	469,260	(37,461)	506,721
Income raised from Bye-Laws (2)	31,170	20,000	(11,170)	31,170
Income raised from LES (3)	4,251	2,000	(1,634)	3,634
Investment Income (4)	22	-	(22)	22
Other Income (5)	1,212	-	(1,212)	1,212
TOTAL	543,376	491,260	(51,499)	542,759
Expenditure				
Personal Emoluments (6)	177,466	165,127	(12,339)	177,466
Operations and Maintenance (7)	235,448	223,050	(12,398)	235,448
Administration (8)	43,512	82,652	39,140	43,512
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	66,044	80,163	23,246	56,917
TOTAL	522,470	550,992	37,649	513,343
Surplus / Deficit	20,906	(59,732)	(89,148)	29,416

Statement of Financial Position as at end of December 2025 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Non-current Assets				
Property, Plant and Equipment (17)	138,687	264,537	129,850	134,687
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	38,556	46,621	8,065	38,556
Cash and Cash Equivalents (13)	458,109	229,044	(229,065)	458,109
Total Current Assets	496,665	275,665	(221,000)	496,665
Current Liabilities				
Payables (14)	152,591	136,121	(16,470)	152,591
Total Current Liabilities	152,591	136,121	(16,470)	152,591
Net Current Assets	344,074	139,544	(204,530)	344,074
Non-current liabilities (15)	-	-	-	-
Net Assets	482,761	404,081	(78,680)	478,761
Reserves				
Retained Funds	482,761	404,081	(78,680)	482,761

Financial Situation Indicator

DESCRIPTION				
Current Assets	496,665	275,665	(221,000)	496,665
Current Liabilities	152,591	136,121	(16,470)	152,591
Working Capital	344,074	139,544	(204,530)	344,074
Government Allocation	454,258	454,258	2	454,258
FSI	76 %	31 %		76 %

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	20,906	(59,732)	(89,148)	29,416
Adjustments for:				
Depreciation	43,336	57,455	23,246	34,209
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Bad debts provision	22,708	-	(22,708)	22,708
Increase / (Decrease) in payables	(48,536)	(50,814)	(2,278)	(48,536)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	-	569	569	-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	38,414	(52,522)	(90,319)	37,797
Interest paid				-
<i>Net cash from operating activities</i>	38,414	(52,522)	(90,319)	37,797
Cash flows from investing activities				
Purchase of property, plant & equipment	(25,361)	(262,679)	(237,318)	(25,361)
Proceeds from sale of property, plant & equipment				-
Grants received	3,800	101,850	98,050	3,800
Interest received				-
<i>Net cash used in investing activities</i>	(21,561)	(160,829)	(139,268)	(21,561)
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	16,853	(213,351)	(229,587)	16,236
Cash & cash equivalents at beginning of year	441,256	441,256	-	441,256
Cash & cash equivalents at end of Quarter	458,109	227,905	(229,587)	457,492

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	454,258	454,260	2	454,258
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	52,463	15,000	(37,463)	52,463
	506,721	469,260	(37,461)	506,721
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	31,170	20,000	(11,170)	31,170
	31,170	20,000	(11,170)	31,170
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,634	2,000	(1,634)	3,634
0038-0055 Contraventions	617	-	-	-
	4,251	2,000	(1,634)	3,634
4 Investment Income				
0091-0095 Bank interest	22	-	(22)	22
0096-0099 Income received from Governnet Securities	-	-	-	-
	22	-	(22)	22
0056-0065 Sponsorships	-	-	-	-
0066-0069 Documents & Information	1,212	-	(1,212)	1,212
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	-	-	-
0120-0129 General Income	-	-	-	-
	1,212	-	(1,212)	1,212
Total	543,376	491,260	(51,499)	542,759

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	16,515	16,615	100	16,515
1200	Employees' Salaries & Wages	118,931	117,700	(1,231)	118,931
1300	Bonuses	-	-	-	-
1400	Income Supplements	-	-	-	-
1500	Social Security Contributions	11,012	11,012	-	11,012
1600	Allowances	24,800	17,800	(7,000)	24,800
1700	Overtime	6,208	2,000	(4,208)	6,208
		177,466	165,127	(12,339)	177,466
7	Operations and Maintenance				
2100-2149	Public Utilities	-	-	-	-
2200-2259	Public Materials & Supplies	12,769	20,000	7,231	12,769
2300-2399	Repairs & upkeep	32,430	18,000	(14,430)	32,430
2400-2449	Rent	-	-	-	-
3010	Street Lightning	16,920	20,000	3,080	16,920
3020	Lease of Equipment	-	-	-	-
3030	Insurance	5,225	3,500	(1,725)	5,225
3035	Bank Charges	1,275	650	(625)	1,275
3038	Penalties	-	-	-	-
3041	Refuse Collection	-	-	-	-
3042	Bulky Refuse Collection	16,919	16,000	(919)	16,919
3043	Bins on wheels	6,459	5,000	(1,459)	6,459
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	44,552	45,000	448	44,552
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	-	-	-	-
3055	Cleaning of Council Premises	755	-	(755)	755
3040	Waste Disposal	-	-	-	-
3060	Cleaning & Maintenance of Parks & Gardens	6,931	1,500	(5,431)	6,931
3061	Cleaning & Maintenance of Soft Areas	-	18,000	18,000	-
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	19,091	14,900	(4,191)	19,091
3300-3379	Hospitality	-	-	-	-
3380-3389	Community	71,848	60,000	(11,848)	71,848
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	274	500	226	274
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
		235,448	223,050	(12,398)	235,448
8	Administration				
2150-2199	Office Utilities	11,522	12,000	478	11,522
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	7,235	7,235	-	7,235
2500-2599	National & International Memberships	417	417	-	417
2600-2699	Office Services	7,499	8,000	501	7,499
2700-2799	Transport	1,224	2,000	776	1,224
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	2,419	2,000	(419)	2,419
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	11,600	50,000	38,400	11,600
3200-3299	Training	1,596	-	(1,596)	1,596
3345	Office Hospitality	-	-	-	-
3400-3499	Incidental Expenses	-	1,000	1,000	-
		43,512	82,652	39,140	43,512
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	22,708	22,708	-	22,708
8000-8099 Depreciation As at end of December 2025	43,336	57,455	23,246	34,209
				-
	66,044	80,163	23,246	56,917
Total	522,470	550,992	37,649	513,343
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	7,404	8,567	1,163	7,404
0210-0219 LES Receivables			-	-
0220-0229 Receivables from EU			-	-
0250 Prepayments & Accrued income	30,423	37,375	6,952	30,423
Accrued Income from Government entities	729	679	(50)	729
	38,556	46,621	8,065	38,556
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	458,109	229,044	(229,065)	458,109
	458,109	229,044	(229,065)	458,109
14 Payables				
4000 Payables	88,192	126,644	38,452	88,192
4100 Accruals	389	7,540	7,151	389
4150 Deferred Income	60,048	-	(60,048)	60,048
Short-term Borrowings	3,962	1,937	(2,025)	3,962
	-	-	-	-
	152,591	136,121	(16,470)	152,591
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	16,515	-	-	16,515	16,615	100	(100)	16,515
Employee Salaries and wages	118,931	-	-	118,931	117,700	(1,231)	1,231	118,931
Bonuses	-	-	-	-	-	-	-	-
Income Supplements	-	-	-	-	-	-	-	-
Social Security Contributions	11,012	-	-	11,012	11,012	-	-	11,012
Allowances	24,800	-	-	24,800	17,800	(7,000)	7,000	24,800
Overtime	6,208	-	-	6,208	2,000	(4,208)	4,208	6,208
	177,466	-	-	177,466	165,127	(12,339)	12,339	177,466
Operations and maintenance								
Utilities	-	-	-	-	-	-	-	-
Materials and supplies	12,769	-	-	12,769	20,000	7,231	(7,231)	12,769
Repair and upkeep (works)	32,430	-	-	32,430	18,000	(14,430)	14,430	32,430
Rent	-	-	-	-	-	-	-	-
Street lighting	16,920	-	-	16,920	20,000	3,080	(3,080)	16,920
Lease of Equipment	-	-	-	-	-	-	-	-
Insurance	5,225	-	-	5,225	3,500	(1,725)	1,725	5,225
Bank Charges	1,275	-	-	1,275	650	(625)	625	1,275
Penalties	-	-	-	-	-	-	-	-
Refuse collection	-	-	-	-	-	-	-	-
Bulky Refuse Collection	16,919	-	-	16,919	16,000	(919)	919	16,919
Bins on wheels	6,459	-	-	6,459	5,000	(1,459)	1,459	6,459
Bring in sites	-	-	-	-	-	-	-	-
Road and Street Cleaning	44,552	-	-	44,552	45,000	448	(448)	44,552
Cleaning and maintenance of non-urban areas	-	-	-	-	-	-	-	-
Cleaning of Public Conveniences	-	-	-	-	-	-	-	-
Cleaning of Council premises	755	-	-	755	-	(755)	755	755
Waste disposal	-	-	-	-	-	-	-	-
Cleaning & maintenance of parks and gardens	6,931	-	-	6,931	1,500	(5,431)	5,431	6,931
Cleaning & maintenance of soft areas	-	-	-	-	18,000	18,000	(18,000)	-
Cleaning & maintenance of Beaches & CA	-	-	-	-	-	-	-	-
Cleaning & maintenance of Country Non-Urban	-	-	-	-	-	-	-	-
Other contractual services	-	-	-	-	-	-	-	-
Consultation Fees	-	-	-	-	-	-	-	-
Contract & Project Management	19,091	-	-	19,091	14,900	(4,191)	4,191	19,091
Hospitality	-	-	-	-	-	-	-	-
Community	71,848	-	-	71,848	60,000	(11,848)	11,848	71,848
Donations	-	-	-	-	-	-	-	-
EU projects	274	-	-	274	500	226	(226)	274
Twinning	-	-	-	-	-	-	-	-
Local enforcement system	-	-	-	-	-	-	-	-
Provision for bad debts	-	-	-	-	-	-	-	-
	235,448	-	-	235,448	223,050	(12,398)	12,398	235,448
Administration								
Office utilities	11,522	-	-	11,522	16,000	4,478	(478)	15,522
Office Materials and Supplies	-	-	-	-	-	-	-	-
Office Rent	7,235	-	-	7,235	9,647	2,412	-	9,647
National and International memberships	417	-	-	417	556	139	-	556
Office Services	7,499	-	-	7,499	10,667	3,168	(501)	10,166
Transport	1,224	-	-	1,224	2,667	1,443	(776)	1,891
Travel	-	-	-	-	-	-	-	-
Information Services	2,419	-	-	2,419	2,667	248	419	3,086
Office cleaning	-	-	-	-	-	-	-	-
Professional services	11,600	-	-	11,600	66,667	55,067	(38,400)	28,267
Training	1,596	-	-	1,596	-	(1,596)	1,596	1,596
Office hospitality	-	-	-	-	-	-	-	-
Incidental Expenses	-	-	-	-	1,333	1,333	(1,000)	333
Interest on Bank Loan	-	-	-	-	-	-	-	-
Depreciation charge for the year	43,336	-	-	43,336	110,203	66,867	3,784	113,987
	86,848	-	-	86,848	220,405	133,557	(35,356)	185,049
Total	499,762	-	-	499,762	608,582	108,820	(10,619)	597,963
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.
- 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
% of depreciation	8%	25%	25%	20%	10%	20%	100%	10%	1%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
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	9,158	508		1,800	3,800	1,200		-	8,895	25,361
Disposals										
As at end of December 2025	61,650	19,962	30,388	38,617	92,299	9,400	377,655	1,435,650	491,788	2,557,409
Grants/ other reimbursements										
As at 1st January 2025	-	1,883	2,637	-	-	-	105,000	211,440	385,162	706,122
Additions					3,800					3,800
As at end of December 2025	-	1,883	2,637	-	3,800	-	105,000	211,440	385,162	709,922
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	2,895	173	230	955	3,513	72	-	25,940	9,558	43,336
Released on disposal										
As at end of December 2025	28,328	16,938	27,098	33,840	67,124	8,272	272,655	1,213,238	41,307	1,708,800
NBV	33,322	1,141	653	4,777	21,375	1,128	-	10,972	65,319	138,687