



Naxxar Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2025 (Quarter 1)

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Overview and Summary

The Income and Expenditure for Quarter 1 is registering a surplus of €62,005. The annual budget for the year 2025, envisaged a deficit of €57,532 for the year.

The net current asset for the period is positive as the net current asset position is €387,209. This positive situation is due to the fact that the cash and cash equivalents were very high and in fact the balance as at end of March 2025 amounted to €662,508.

The results above confirmed that the financial situation is positive as the net position (i.e current assets, current liabilities and total long term liabilities) was positive and it amounted to 34% of the Annual Government Allocation.

Dr. Christopher Deguara
Mayor

Paul Gatt
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Income				
Funds received from Central Government (1)	305,515	1,166,862	-	1,166,862
Income raised from Bye-Laws (2)	31,133	84,700	-	84,700
Income raised from LES (3)	3,248	7,000	-	7,000
Investment Income (4)	-	-	-	-
Other Income (5)	3,524	1,400	-	1,400
TOTAL	343,420	1,259,962	-	1,259,962
Expenditure				
Personal Emoluments (6)	72,623	267,799	-	267,799
Operations and Maintenance (7)	133,185	635,049	-	635,049
Administration (8)	26,562	188,733	-	188,733
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	49,045	225,913	-	225,913
TOTAL	281,415	1,317,494	-	1,317,494
Surplus / Deficit	62,005	(57,532)	-	(57,532)

Statement of Financial Position as at end of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Non-current Assets				
Property, Plant and Equipment (17)	1,540,418	1,358,784		1,358,784
Current Assets				
Inventories (11)	7,641	7,500	-	7,500
Receivables (12)	107,551	126,181	-	126,181
Cash and Cash Equivalents (13)	662,508	672,361	-	672,361
Total Current Assets	777,701	806,042	-	806,042
Current Liabilities				
Payables (14)	390,492	356,735	-	356,735
Total Current Liabilities	390,492	356,735	-	356,735
Net Current Assets	387,209	449,307	-	449,307
Non-current liabilities (15)	-	-	-	-
Net Assets	1,927,627	1,808,091	-	1,808,091
Reserves				
Retained Funds	1,927,627	1,808,091	-	1,808,091

Financial Situation Indicator

DESCRIPTION				
Current Assets	777,701	806,042	-	806,042
Current Liabilities	390,492	356,735	-	356,735
Working Capital	387,209	449,307	-	449,307
Government Allocation	1,139,862	1,139,862	-	1,139,862
FSI	34 %	39 %		39 %

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	62,005	(57,532)	-	(57,532)
Adjustments for:				
Depreciation	49,080	225,913	-	225,913
Increase / (Decrease) in Allowance for Bad Debts	(35)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	52,279			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	163,328	168,381	-	168,381
Interest paid				-
<i>Net cash from operating activities</i>	163,328	168,381	-	168,381
Cash flows from investing activities				
Purchase of property, plant & equipment	(228,871)	(1,376,750)		(1,376,750)
Proceeds from sale of property, plant & equipment				-
Grants received	72,420	1,225,100		1,225,100
Interest received				-
<i>Net cash used in investing activities</i>	(156,450)	(151,650)	-	(151,650)
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	6,878	16,731	-	16,731
Cash & cash equivalents at beginning of year	655,630	655,630		655,630
Cash & cash equivalents at end of Quarter	662,508	672,361	-	672,361

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	284,969	1,139,862		1,139,862
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	20,546	27,000		27,000
	305,515	1,166,862	-	1,166,862
2 Income raised from Bye-Laws				
0021-0025 Community Services	10,731	9,100		9,100
0026-0035 Income from Permits	20,402	75,600		75,600
	31,133	84,700	-	84,700
3 Local Enforcement Income				
0037 Commission from Regional Committees	3,248	7,000		7,000
0038-0055 Contraventions	-			-
	3,248	7,000	-	7,000
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5				
0056-0065 Sponsorships	3,500			-
0066-0069 Documents & Information	10	900		900
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	-			-
0110-0119 Contributions	14			-
0120-0129 General Income	-	500		500
	3,524	1,400	-	1,400
Total	343,420	1,259,962	-	1,259,962

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	5,432	19,329		19,329
1200	Employees' Salaries & Wages	40,673	175,031		175,031
1300	Bonuses	7,225	15,435		15,435
1400	Income Supplements	125	1,878		1,878
1500	Social Security Contributions	3,620	15,861		15,861
1600	Allowances	13,227	29,800		29,800
1700	Overtime	2,321	10,465		10,465
		72,623	267,799	-	267,799
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	1,209	13,600		13,600
2200-2259	Public Materials & Supplies	1,116	5,500		5,500
2300-2399	Repairs & upkeep	4,973	99,500		99,500
2400-2449	Rent	484	2,325		2,325
3010	Street Lightning	25,703	65,000		65,000
3020	Lease of Equipment	-	500		500
3030	Insurance	1,101	4,155		4,155
3035	Bank Charges	486	1,800		1,800
3038	Penalties	-	-		-
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	8,021	33,500		33,500
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	1,000		1,000
3051	Road & Street Cleaning	36,833	175,000		175,000
3052	Cleaning & Maintenance of Non-Urban Areas	5,458	25,000		25,000
3053	Cleaning of Public Conveniences	4,146	17,512		17,512
3055	Cleaning of Council Premises	2,605	11,000		11,000
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	-	-		-
3061	Cleaning & Maintenance of Soft Areas	23,606	98,157		98,157
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	174	2,000		2,000
3070-3090	Consultation Fees	-	15,000		15,000
3100-3139	Contract & Project Management	-	-		-
3300-3379	Hospitality	869	6,100		6,100
3380-3389	Community	16,306	58,400		58,400
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	94	-		-
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
	Security Services	-	-		-
		133,185	635,049	-	635,049
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	4,137	8,370		8,370
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	222	1,700		1,700
2600-2699	Office Services	1,334	6,800		6,800
2700-2799	Transport	1,325	5,000		5,000
2800-2899	Travel	-	5,500		5,500
2900-2999	Information Services	792	15,000		15,000
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	18,751	137,863		137,863
3200-3299	Training	-	7,000		7,000
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	-	1,500		1,500
		26,562	188,733	-	188,733
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
		-	-	-	-
		€	€	€	€

Detailed Statment 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	(35)			-
8000-8099 Depreciation As at end of March 2025	49,080	225,913		225,913
				-
Depreciation	49,045	225,913	-	225,913
Total	281,415	1,317,494	-	1,317,494
11 Inventories				
5201-5249 Stationery	7,641	7,500		7,500
5250-5299 Consumables				-
				-
	7,641	7,500	-	7,500
12 Receivables				
0201-0209 Receivables	15,978	26,181		26,181
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	91,573	100,000		100,000
		-		-
	107,551	126,181	-	126,181
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	662,508	672,361		672,361
	662,508	672,361	-	672,361
14 Payables				
4000 Payables	358,102	286,735		286,735
4100 Accruals	26,767	60,000		60,000
4150 Deferred Income	5,622	10,000		10,000
Short-term Borrowings				-
				-
	390,492	356,735	-	356,735
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Advance Payment				-
	-	-	-	-

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	Property	Assets under construction	New street signs & lights	Urban improvements & construction	Plant, machinery & equipment	Office furniture & fittings	Trees	Special programmes	Motor Vehicles	Total
% of depreciation	1%	0%	100%	10%	20%	8%	0%	10%	20%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2025	284,802	104,559	218,709	2,285,656	323,908	63,269	68,732	3,986,094	10,805	7,346,534
Additions	-	213,597		12,704	770	1,800				228,871
Disposals										-
As at end of March 2025	284,802	318,156	218,709	2,298,360	324,678	65,069	68,732	3,986,094	10,805	7,575,405
Grants/ other reimbursements										
As at 1st January 2025	-	-	-	846,038	240,535	2,700	-	1,412,563		2,501,836
Additions		72,420		-						72,420
As at end of March 2025	-	72,420	-	846,038	240,535	2,700	-	1,412,563	-	2,574,256
Accumulated Depreciation										
As at 1st January 2025	18,751	-	218,709	585,025	70,540	46,750	-	2,461,071	10,805	3,411,651
Charge for the period	712		-	24,627	479	274		22,988	-	49,080
Released on disposal										-
As at end of March 2025	19,463	-	218,709	609,652	71,019	47,024	-	2,484,059	10,805	3,460,731
NBV As at end of March 2025	265,339	245,735	-	842,670	13,124	15,345	68,732	89,473	-	1,540,418