



Naxxar Local Council

Quarterly Financial Report

for the Period

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

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 Income and Expenditure for Quarter 3 is registering a surplus of €81,435. 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 €318,553. 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 September 2025 amounted to €819,202.

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 28% of the Annual Government Allocation.

Dr. Christopher Deguara
Mayor

Paul Gatt
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)	901,629	1,166,862	(20,000)	1,186,862
Income raised from Bye-Laws (2)	86,144	84,700	(22,000)	106,700
Income raised from LES (3)	7,751	7,000	(1,000)	8,000
Investment Income (4)	-	-	-	-
Other Income (5)	8,460	1,400	(7,061)	8,461
TOTAL	1,003,984	1,259,962	(50,061)	1,310,023
Expenditure				
Personal Emoluments (6)	212,376	267,799	-	267,799
Operations and Maintenance (7)	499,979	635,049	-	635,049
Administration (8)	113,212	188,733	-	188,733
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	96,982	225,913	80,000	145,913
TOTAL	922,549	1,317,494	80,000	1,237,494
Surplus / Deficit	81,435	(57,532)	(130,061)	72,529

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)	1,590,916	1,358,784		1,358,784
Current Assets				
Inventories (11)	7,641	7,500	-	7,500
Receivables (12)	112,587	126,181	-	126,181
Cash and Cash Equivalents (13)	819,202	672,361	-	672,361
Total Current Assets	939,430	806,042	-	806,042
Current Liabilities				
Payables (14)	620,876	356,735	-	356,735
Total Current Liabilities	620,876	356,735	-	356,735
Net Current Assets	318,553	449,307	-	449,307
Non-current liabilities (15)	-	-	-	-
Net Assets	1,909,469	1,808,091	-	1,808,091
Reserves				
Retained Funds	1,909,469	1,808,091	-	1,808,091

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Current Assets	939,430	806,042	-	806,042
Current Liabilities	620,876	356,735	-	356,735
Working Capital	318,553	449,307	-	449,307
Government Allocation	1,139,862	1,139,862	-	1,139,862
FSI	28 %	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	81,435	(57,532)	(130,061)	72,529
Adjustments for:				
Depreciation	92,935	225,913	80,000	145,913
Increase / (Decrease) in Allowance for Bad Debts	(489)		489	(489)
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	282,619			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	456,500	168,381	(49,572)	217,953
Interest paid				-
<i>Net cash from operating activities</i>	456,500	168,381	(49,572)	217,953
Cash flows from investing activities				
Purchase of property, plant & equipment	(378,051)	(1,376,750)		(1,376,750)
Proceeds from sale of property, plant & equipment				-
Grants received	85,124	1,225,100		1,225,100
Interest received				-
<i>Net cash used in investing activities</i>	(292,928)	(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	163,572	16,731	(49,572)	66,303
Cash & cash equivalents at beginning of year	655,630	655,630		655,630
Cash & cash equivalents at end of Quarter	819,202	672,361	(49,572)	721,933

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	854,896	1,139,862		1,139,862
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	46,733	27,000	(20,000)	47,000
	901,629	1,166,862	(20,000)	1,186,862
2 Income raised from Bye-Laws				
0021-0025 Community Services	15,986	9,100	(7,000)	16,100
0026-0035 Income from Permits	70,158	75,600	(15,000)	90,600
	86,144	84,700	(22,000)	106,700
3 Local Enforcement Income				
0037 Commission from Regional Committees	7,751	7,000	(1,000)	8,000
0038-0055 Contraventions	-			-
	7,751	7,000	(1,000)	8,000
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5				
0056-0065 Sponsorships	3,500		(3,500)	3,500
0066-0069 Documents & Information	1,440	900	(540)	1,440
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	350		(350)	350
0110-0119 Contributions	61		(61)	61
0120-0129 General Income	3,110	500	(2,610)	3,110
	8,460	1,400	(7,061)	8,461
Total	1,003,984	1,259,962	(50,061)	1,310,023

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	16,297	19,329		19,329
1200	Employees' Salaries & Wages	125,486	175,031	10,000	165,031
1300	Bonuses	19,990	15,435	(10,000)	25,435
1400	Income Supplements	375	1,878		1,878
1500	Social Security Contributions	11,636	15,861		15,861
1600	Allowances	32,271	29,800		29,800
1700	Overtime	6,321	10,465		10,465
		212,376	267,799	-	267,799
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	7,705	13,600		13,600
2200-2259	Public Materials & Supplies	2,278	5,500		5,500
2300-2399	Repairs & upkeep	16,655	99,500		99,500
2400-2449	Rent	1,290	2,325		2,325
3010	Street Lightning	48,848	65,000		65,000
3020	Lease of Equipment	63	500		500
3030	Insurance	4,424	4,155		4,155
3035	Bank Charges	1,686	1,800		1,800
3038	Penalties				-
3041	Refuse Collection				-
3042	Bulky Refuse Collection	25,611	33,500		33,500
3043	Bins on wheels				-
3045	Bring in sites		1,000		1,000
3051	Road & Street Cleaning	139,438	175,000		175,000
3052	Cleaning & Maintenance of Non-Urban Areas	16,373	25,000		25,000
3053	Cleaning of Public Conveniences	15,607	17,512		17,512
3055	Cleaning of Council Premises	8,120	11,000		11,000
3040	Waste Disposal				-
3060	Cleaning & Maintenance of Parks & Gardens				-
3061	Cleaning & Maintenance of Soft Areas	72,361	98,157		98,157
3062	Cleaning & Maintenance of Beaches & CA				-
3063	Cleaning & Maintenance of Country Non-Urban				-
6064	Other Contractual Services	720	2,000		2,000
3070-3090	Consultation Fees		15,000		15,000
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	3,362	6,100		6,100
3380-3389	Community	27,318	58,400		58,400
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	108,120			-
3700-3799	EU Projects				-
3800-3899	Twinning				-
	Security Services				-
		499,979	635,049	-	635,049
8	Administration				
2150-2199	Office Utilities	9,028	8,370		8,370
2260-2299	Office Materials & Supplies				-
2450-2499	Office Rent				-
2500-2599	National & International Memberships	673	1,700		1,700
2600-2699	Office Services	3,641	6,800		6,800
2700-2799	Transport	3,957	5,000		5,000
2800-2899	Travel	3,102	5,500		5,500
2900-2999	Information Services	4,155	15,000		15,000
3050	Office Cleaning				-
3410-3199	Professional Services	88,655	137,863		137,863
3200-3299	Training		7,000		7,000
3345	Office Hospitality				-
3400-3499	Incidental Expenses		1,500		1,500
		113,212	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	4,536			-
3695 Increase/(Decrease) in allowance for bad debts	(489)			-
8000-8099 Depreciation As at end of September 2025	92,935	225,913	80,000	145,913
				-
Depreciation	96,982	225,913	80,000	145,913
Total	922,549	1,317,494	80,000	1,237,494
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	19,917	26,181		26,181
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	92,670	100,000		100,000
		-		-
	112,587	126,181	-	126,181
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	819,202	672,361		672,361
	819,202	672,361	-	672,361
14 Payables				
4000 Payables	299,982	286,735		286,735
4100 Accruals	27,557	60,000		60,000
4150 Deferred Income	293,337	10,000		10,000
Short-term Borrowings				-
				-
	620,876	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

	Property	Assets under construction	New street signs & lights	Urban improvements & construction	Plant, machinery & equipment	Office furniture & fittings	Trees	Special programmes	Motor Vehicles	Total
Asset										
% 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	-	359,092		12,704	4,119	2,137				378,051
Disposals				(1,818)	(229,801)	(2,404)		(28,639)		(262,662)
As at end of September 2025	284,802	463,651	218,709	2,296,542	98,226	63,001	68,732	3,957,455	10,805	7,461,924
Grants/ other reimbursements										
As at 1st January 2025	-	-	-	846,038	240,535	2,700	-	1,412,563		2,501,836
Additions		72,420		12,704	(220,538)					(135,414)
As at end of September 2025	-	72,420	-	858,742	19,997	2,700	-	1,412,563	-	2,366,422
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	2,137		-	57,277	2,364	1,341		67,404	-	130,523
Released on disposal				(576)	(9,262)	(2,097)		(25,653)		(37,587)
As at end of September 2025	20,888	-	218,709	641,726	63,642	45,994	-	2,502,823	10,805	3,504,586
NBV As at end of September 2025	263,914	391,231	-	796,074	14,588	14,308	68,732	42,070	-	1,590,916