



# **Il-Munxar Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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***Overview and Summary***



Damien Spiteri  
Mayor



Ryan Debrincat  
Executive Secretary

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

| DESCRIPTION                                | Actual for     | Annual Budget  | Virements for | Revised Annual Budget |
|--|----------------|----------------|---------------|-----------------------|
|  | the Period     | 2025           | the Period    | 2025                  |
|  | €              | €              | €             | €                     |
| <b>Income</b>                              |                |                |               |                       |
| Funds received from Central Government (1) | 165,445        | 344,020        | -             | 344,020               |
| Income raised from Bye-Laws (2)            | 6,734          | 11,000         | -             | 11,000                |
| Income raised from LES (3)                 | 688            | 1,000          | -             | 1,000                 |
| Investment Income (4)                      | -              | 50             | -             | 50                    |
| Other Income (5)                           | 4,930          | 18,000         | -             | 18,000                |
| <b>TOTAL</b>                               | <b>177,797</b> | <b>374,070</b> | <b>-</b>      | <b>374,070</b>        |
| <b>Expenditure</b>                         |                |                |               |                       |
| Personal Emoluments (6)                    | 57,047         | 122,318        | -             | 122,318               |
| Operations and Maintenance (7)             | 83,528         | 159,350        | -             | 159,350               |
| Administration (8)                         | 16,555         | 39,400         | -             | 39,400                |
| Finance Cost (9)                           | -              | -              | -             | -                     |
| Other Expenditure (10)                     | 17,830         | 47,569         | -             | 47,569                |
| <b>TOTAL</b>                               | <b>174,960</b> | <b>368,637</b> | <b>-</b>      | <b>368,637</b>        |
| <b>Surplus / Deficit</b>                   | <b>2,838</b>   | <b>5,433</b>   | <b>-</b>      | <b>5,433</b>          |

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

| DESCRIPTION                         | Actual for<br>the Period<br>€ | Annual Budget<br>2025<br>€ | Virements for<br>the Period<br>€ | Revised Annual Budget<br>2025<br>€ |
|-------------------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| <b>Non-current Assets</b>           |                               |                            |                                  |                                    |
| Property, Plant and Equipment (17)  | 151,764                       | 180,975                    |                                  | 180,975                            |
| <b>Current Assets</b>               |                               |                            |                                  |                                    |
| Inventories (11)                    | -                             | -                          | -                                | -                                  |
| Receivables (12)                    | 11,525                        | 8,000                      | -                                | 8,000                              |
| Cash and Cash Equivalents (13)      | 636,976                       | 682,795                    | -                                | 682,795                            |
| <b>Total Current Assets</b>         | <b>648,501</b>                | <b>690,795</b>             | <b>-</b>                         | <b>690,795</b>                     |
| <b>Current Liabilities</b>          |                               |                            |                                  |                                    |
| Payables (14)                       | 316,661                       | 391,068                    | -                                | 391,068                            |
| <b>Total Current Liabilities</b>    | <b>316,661</b>                | <b>391,068</b>             | <b>-</b>                         | <b>391,068</b>                     |
| <b>Net Current Assets</b>           | <b>331,840</b>                | <b>299,727</b>             | <b>-</b>                         | <b>299,727</b>                     |
| <b>Non-current liabilities (15)</b> | <b>-</b>                      | <b>-</b>                   | <b>-</b>                         | <b>-</b>                           |
| <b>Net Assets</b>                   | <b>483,604</b>                | <b>480,702</b>             | <b>-</b>                         | <b>480,702</b>                     |
| <b>Reserves</b>                     |                               |                            |                                  |                                    |
| Retained Funds                      | 483,604                       | 480,702                    |                                  | 480,702                            |

Financial Situation Indicator

| DESCRIPTION            | Actual for<br>the Period<br>€ | Annual Budget<br>2025<br>€ | Virements for<br>the Period<br>€ | Revised Annual Budget<br>2025<br>€ |
|------------------------|-------------------------------|----------------------------|----------------------------------|------------------------------------|
| Current Assets         | 648,501                       | 690,795                    | -                                | 690,795                            |
| Current Liabilities    | 316,661                       | 391,068                    | -                                | 391,068                            |
| <b>Working Capital</b> | <b>331,840</b>                | <b>299,727</b>             | <b>-</b>                         | <b>299,727</b>                     |
| Government Allocation  | 299,020                       | 299,020                    | -                                | 299,020                            |
| <b>FSI</b>             | <b>111 %</b>                  | <b>100 %</b>               |                                  | <b>100 %</b>                       |

### Cash flow Statement

| DESCRIPTION   | Actual for     | Annual Budget  | Virements for | Revised Annual Budget |
|---|----------------|----------------|---------------|-----------------------|
|   | the Period     | 2025           | the Period    | 2025                  |
|   | €              | €              | €             | €                     |
| <b>Cash flow from operating activities</b>                    |                |                |               |                       |
| Surplus for the year  | 2,838          | 5,433          | -             | 5,433                 |
| Adjustments for:  |                |                |               |                       |
| Depreciation  | 17,830         | 47,569         | -             | 47,569                |
| Increase / (Decrease) in Allowance for Bad Debts              |                |                |               | -                     |
| Interest receivable   |                |                |               | -                     |
| Interest payable  |                |                |               | -                     |
| (Profit) / Loss on disposal of asset                          |                |                |               | -                     |
| Increase / (Decrease) in payables                             | (38,942)       |                |               | -                     |
| Increase / (Decrease) in accruals                             | (5,725)        |                |               | -                     |
| Decrease / (Increase) in receivables                          | (215)          |                |               | -                     |
| Decrease / (Increase) in inventories                          |                |                |               | -                     |
| Cash generated from operations                                | (24,215)       | 53,002         | -             | 53,002                |
| Interest paid   |                |                |               | -                     |
| <i>Net cash from operating activities</i>                     | (24,215)       | 53,002         | -             | 53,002                |
| <b>Cash flows from investing activities</b>                   |                |                |               |                       |
| Purchase of property, plant & equipment                       | (75,821)       | (348,352)      |               | (348,352)             |
| Proceeds from sale of property, plant & equipment             |                |                |               | -                     |
| Grants received   | 68,754         | 302,528        |               | 302,528               |
| Interest received   |                |                |               | -                     |
| <i>Net cash used in investing activities</i>                  | (7,067)        | (45,824)       | -             | (45,824)              |
| <b>Cash flows from financing activities</b>                   |                |                |               |                       |
| Proceeds from long-term borrowings                            |                |                |               | -                     |
| Interest Paid   |                |                |               | -                     |
| Bank Loan Repayments  |                |                |               | -                     |
| <i>Net cash from financing activities</i>                     | -              | -              | -             | -                     |
| <b>Net increase/(decrease) in cash &amp; cash equivalents</b> | (31,282)       | 7,178          | -             | 7,178                 |
| Cash & cash equivalents at beginning of year                  | 668,258        | 675,618        |               | 675,618               |
| <b>Cash &amp; cash equivalents at end of Quarter</b>          | <b>636,976</b> | <b>682,796</b> | <b>-</b>      | <b>682,796</b>        |

Detailed Income

| DESCRIPTION   | Actual for     | Annual Budget  | Virements for | Revised Annual Budget |
|---|----------------|----------------|---------------|-----------------------|
|   | the Period     | 2025           | the Period    | 2025                  |
|   | €              | €              | €             | €                     |
| <b>Income</b>                                       |                |                |               |                       |
| <b>1 Funds received from Cental Government:</b>     |                |                |               |                       |
| 0001 In terms of section 55 CAP 363                 | 148,010        | 299,020        |               | 299,020               |
| 0002-0004 In terms of section 58 CAP 363            |                |                |               | -                     |
| 0005-0019 Other income                              | 17,435         | 45,000         |               | 45,000                |
|   | <b>165,445</b> | <b>344,020</b> | -             | <b>344,020</b>        |
| <b>2 Income raised from Bye-Laws</b>                |                |                |               |                       |
| 0021-0025 Community Services                        |                |                |               | -                     |
| 0026-0035 Income from Permits                       | 6,734          | 11,000         |               | 11,000                |
|   | <b>6,734</b>   | <b>11,000</b>  | -             | <b>11,000</b>         |
| <b>3 Local Enforcement Income</b>                   |                |                |               |                       |
| 0037 Commission from Regional Committees            | 688            | 1,000          |               | 1,000                 |
| 0038-0055 Contraventions                            |                |                |               | -                     |
|   | <b>688</b>     | <b>1,000</b>   | -             | <b>1,000</b>          |
| <b>4 Investment Income</b>                          |                |                |               |                       |
| 0091-0095 Bank interest                             | -              | 50             |               | 50                    |
| 0096-0099 Income received from Governmet Securities | -              | 50             |               | -                     |
|   |                | <b>50</b>      | -             | <b>50</b>             |
| <b>5</b>  |                |                |               |                       |
| 0056-0065 Sponsorships                              |                |                |               | -                     |
| 0066-0069 Documents & Information                   |                |                |               | -                     |
| 0070-0075 EU funds                                  |                |                |               | -                     |
| 0076-0080 Twinning                                  |                |                |               | -                     |
| 0081-0089 Insurance Claims                          |                |                |               | -                     |
| 0100-0109 Donations                                 |                | 1,000          |               | 1,000                 |
| 0110-0119 Contributions                             | -              | 2,000          |               | 2,000                 |
| 0120-0129 General Income                            | 4,930          | 15,000         |               | 15,000                |
|   | <b>4,930</b>   | <b>18,000</b>  | -             | <b>18,000</b>         |
| <b>Total</b>  | <b>177,797</b> | <b>374,070</b> | -             | <b>374,070</b>        |

Detailed Expenditure

| DESCRIPTION |  | Actual for<br>the Period | Annual Budget<br>2025 | Virements for<br>the Period | Revised Annual Budget<br>2025 |
|-------------|--|--------------------------|-----------------------|-----------------------------|-------------------------------|
|             |  | €                        | €                     | €                           | €                             |
| <b>6 i)</b> | <b>Personal Emoluments</b>                       |                          |                       |                             |                               |
|             | 1100 Mayor's Allowance                           | 5,752                    | 11,503                |                             | 11,503                        |
|             | 1200 Employees' Salaries & Wages                 | 40,522                   | 82,451                |                             | 82,451                        |
|             | 1300 Bonuses                                     | 405                      | 7,150                 |                             | 7,150                         |
|             | 1400 Income Supplements                          | 364                      | 727                   |                             | 727                           |
|             | 1500 Social Security Contributions               | 3,504                    | 6,987                 |                             | 6,987                         |
|             | 1600 Allowances                                  | 6,500                    | 13,000                |                             | 13,000                        |
|             | 1700 Overtime                                    | -                        | 500                   |                             | 500                           |
|             |  | <b>57,047</b>            | <b>122,318</b>        | <b>-</b>                    | <b>122,318</b>                |
|             |  | €                        | €                     | €                           | €                             |
| <b>7</b>    | <b>Operations and Maintenance</b>                |                          |                       |                             |                               |
|             | 2100-2149 Public Utilities                       | 1,288                    | 3,000                 |                             | 3,000                         |
|             | 2200-2259 Public Materials & Supplies            | 472                      | 1,000                 |                             | 1,000                         |
|             | 2300-2399 Repairs & upkeep                       | 16,022                   | 45,000                |                             | 45,000                        |
|             | 2400-2449 Rent                                   | 1,850                    | 3,700                 |                             | 3,700                         |
|             | 3010 Street Lightning                            | 4,815                    | 10,000                |                             | 10,000                        |
|             | 3020 Lease of Equipment                          |                          | -                     |                             | -                             |
|             | 3030 Insurance                                   | 2,752                    | 5,800                 |                             | 5,800                         |
|             | 3035 Bank Charges                                | 879                      | 1,500                 |                             | 1,500                         |
|             | 3038 Penalties                                   |                          | -                     |                             | -                             |
|             | 3041 Refuse Collection                           |                          | -                     |                             | -                             |
|             | 3042 Bulky Refuse Collection                     | 3,458                    | 7,000                 |                             | 7,000                         |
|             | 3043 Bins on wheels                              | 50                       | 100                   |                             | 100                           |
|             | 3045 Bring in sites                              |                          | -                     |                             | -                             |
|             | 3051 Road & Street Cleaning                      | 2,371                    | 5,000                 |                             | 5,000                         |
|             | 3052 Cleaning & Maintenance of Non-Urban Areas   |                          | -                     |                             | -                             |
|             | 3053 Cleaning of Public Conveniences             | 3,365                    | 7,500                 |                             | 7,500                         |
|             | 3055 Cleaning of Council Premises                | 986                      | 2,400                 |                             | 2,400                         |
|             | 3040 Waste Disposal                              |                          | -                     |                             | -                             |
|             | 3060 Cleaning & Maintenance of Parks & Gardens   |                          | 2,500                 |                             | 2,500                         |
|             | 3061 Cleaning & Maintenance of Soft Areas        |                          | 1,500                 |                             | 1,500                         |
|             | 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          | 3,482                    | 7,000                 |                             | 7,000                         |
|             | 3300-3379 Hospitality                            | 3,482                    | 6,000                 |                             | 6,000                         |
|             | 3380-3389 Community                              | 34,582                   | 50,000                |                             | 50,000                        |
|             | 3390-3394 Donations                              |                          | -                     |                             | -                             |
|             | 3600-3694 Local Enforcement Expenses             | 3,674                    | 350                   |                             | 350                           |
|             | 3700-3799 EU Projects                            |                          | -                     |                             | -                             |
|             | 3800-3899 Twinning                               |                          | -                     |                             | -                             |
|             |  | <b>83,528</b>            | <b>159,350</b>        | <b>-</b>                    | <b>159,350</b>                |
|             |  | €                        | €                     | €                           | €                             |
| <b>8</b>    | <b>Administration</b>                            |                          |                       |                             |                               |
|             | 2150-2199 Office Utilities                       | 3,154                    | 6,500                 |                             | 6,500                         |
|             | 2260-2299 Office Materials & Supplies            |                          | -                     |                             | -                             |
|             | 2450-2499 Office Rent                            |                          | -                     |                             | -                             |
|             | 2500-2599 National & International Memberships   | 600                      | 750                   |                             | 750                           |
|             | 2600-2699 Office Services                        | 2,016                    | 5,000                 |                             | 5,000                         |
|             | 2700-2799 Transport                              | 1,185                    | 5,500                 |                             | 5,500                         |
|             | 2800-2899 Travel                                 |                          | -                     |                             | -                             |
|             | 2900-2999 Information Services                   | 55                       | 150                   |                             | 150                           |
|             | 3050 Office Cleaning                             |                          | -                     |                             | -                             |
|             | 3410-3199 Professional Services                  | 9,545                    | 20,500                |                             | 20,500                        |
|             | 3200-3299 Training                               | -                        | 500                   |                             | 500                           |
|             | 3345 Office Hospitality                          |                          | -                     |                             | -                             |
|             | 3400-3499 Incidental Expenses                    |                          | 500                   |                             | 500                           |
|             |  | <b>16,555</b>            | <b>39,400</b>         | <b>-</b>                    | <b>39,400</b>                 |
|             |  | €                        | €                     | €                           | €                             |
| <b>9</b>    | <b>Finance Costs</b>                             |                          |                       |                             |                               |
|             | 3036 Interest on Bank Loan                       |                          |                       |                             | -                             |
|             |  | <b>-</b>                 | <b>-</b>              | <b>-</b>                    | <b>-</b>                      |
|             |  | €                        | €                     | €                           | €                             |

Detailed Statement of Financial Position

| DESCRIPTION   | Actual for<br>the Period | Annual Budget<br>2025 | Virements for<br>the Period | Revised Annual Budget<br>2025 |
|---|--------------------------|-----------------------|-----------------------------|-------------------------------|
|   | €                        | €                     | €                           | €                             |
| <b>10 Other Expenditure</b>                         |                          |                       |                             |                               |
| 3500-3599 Loss / (Profit) on Disposal of asset      | -                        |                       |                             | -                             |
| 3695 Increase/(Decrease) in allowance for bad debts | -                        |                       |                             | -                             |
| 8000-8099 Depreciation As at end of June 2025       | 17,830                   | 47,569                |                             | 47,569                        |
|   | <b>17,830</b>            | <b>47,569</b>         | -                           | <b>47,569</b>                 |
| <b>Total</b>  | <b>174,960</b>           | <b>368,637</b>        | -                           | <b>368,637</b>                |
| <b>11 Inventories</b>                               |                          |                       |                             |                               |
| 5201-5249 Stationery                                |                          |                       |                             | -                             |
| 5250-5299 Consumables                               |                          |                       |                             | -                             |
|   | -                        | -                     | -                           | -                             |
| <b>12 Receivables</b>                               |                          |                       |                             |                               |
| 0201-0209 Receivables                               | 649                      | 4,500                 |                             | 4,500                         |
| 0210-0219 LES Receivables                           |                          |                       |                             | -                             |
| 0220-0229 Receivables from EU                       |                          |                       |                             | -                             |
| 0250 Prepayments & Accrued income                   | 10,876                   | 3,500                 |                             | 3,500                         |
|   | <b>11,525</b>            | <b>8,000</b>          | -                           | <b>8,000</b>                  |
| <b>13 Cash &amp; Equivalents</b>                    |                          |                       |                             |                               |
| 5001-5099 Bank & Cash Balances                      | 636,976                  | 682,795               |                             | 682,795                       |
|   | <b>636,976</b>           | <b>682,795</b>        | -                           | <b>682,795</b>                |
| <b>14 Payables</b>                                  |                          |                       |                             |                               |
| 4000 Payables                                       | 147                      | 68,910                |                             | 68,910                        |
| 4100 Accruals                                       | 24,892                   | 72,158                |                             | 72,158                        |
| 4150 Deferred Income                                | 291,622                  | 250,000               |                             | 250,000                       |
| Short-term Borrowings                               | -                        |                       |                             | -                             |
|   | <b>316,661</b>           | <b>391,068</b>        | -                           | <b>391,068</b>                |
| <b>15 Non Current Liabilities</b>                   |                          |                       |                             |                               |
| 4200 Long Term Borrowing                            |                          |                       |                             | -                             |
|   | -                        | -                     | -                           | -                             |

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

| € | € | € |
|---|---|---|
|---|---|---|

Recurrent and Capital

|   |   |   |
|---|---|---|
|   |   |   |
| - | - | - |

Long Term Loans

|   |   |   |
|---|---|---|
|   |   |   |
| - | - | - |

Others

|   |   |   |
|---|---|---|
|   |   |   |
| - | - | - |

17 Depreciation of Property, Plant and Equipment

| Asset                               | Building & Improvements | Construction | Special Programmes | Assets Under Construction | Urban Improvements | Plant & Machinery | Office Furniture | Comp Equipment | New Street Signs | Total     |
|-------------------------------------|-------------------------|--------------|--------------------|---------------------------|--------------------|-------------------|------------------|----------------|------------------|-----------|
| % of depreciation                   | 1%                      | 10%          | 10%                | 100%                      | 10%                | 20%               | 7.5%             | 25%            | 100%             |           |
| Cost                                | €                       | €            | €                  | €                         | €                  | €                 | €                | €              | €                | €         |
| As at 1st January 2025              | -                       | 171,025      | 3,640,754          | -                         | 314,190            | 4,308             | 21,994           | 28,129         | 3,785            | 4,184,185 |
| Additions                           |                         |              | 75,821             |                           |                    |                   |                  |                |                  | 75,821    |
| Disposals                           |                         |              |                    |                           |                    |                   |                  |                |                  |           |
| As at end of June 2025              | -                       | 171,025      | 3,716,575          | -                         | 314,190            | 4,308             | 21,994           | 28,129         | 3,785            | 4,260,006 |
| <b>Grants/ other reimbursements</b> |                         |              |                    |                           |                    |                   |                  |                |                  |           |
| As at 1st January 2025              |                         | 22,682       | 3,121,233          | -                         | 123,775            |                   | 944              | 2,242          |                  | 3,270,876 |
| Additions                           |                         |              | 68,754             |                           |                    |                   |                  |                |                  | 68,754    |
| As at end of June 2025              | -                       | 22,682       | 3,189,987          | -                         | 123,775            | -                 | 944              | 2,242          | -                | 3,339,630 |
| <b>Accumulated Depreciation</b>     |                         |              |                    |                           |                    |                   |                  |                |                  |           |
| As at 1st January 2025              | -                       | 125,704      | 450,663            |                           | 123,987            | 4,249             | 16,508           | 25,887         | 3,785            | 750,783   |
| Charge for the period               | -                       | 3,503        | 6,688              | -                         | 7,304              | 6                 | 329              | -              | -                | 17,830    |
| Released on disposal                |                         |              |                    |                           |                    |                   |                  |                |                  |           |
| As at end of June 2025              | -                       | 129,207      | 457,351            | -                         | 131,291            | 4,255             | 16,837           | 25,887         | 3,785            | 768,613   |
| <b>NBV</b>                          | -                       | 19,136       | 69,237             | -                         | 59,125             | 53                | 4,213            | -              | -                | 151,764   |