il-Munxar
Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2026 (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 2026 (Quarter 2)

	DESCRIPTION	Actual for the Period €	Annual Budget 2026 €	Virements for the Period €	Revised Annual Budget 2026 €
	Income				
0000-0019	Funds Received from Central Government (1)	181,437	365,566	-	365,566
0020-0099	Income raised from own activities(2)	6,725	12,200	-	12,200
0100-0119	Reimbursements & Refunds (3)	-	-	-	-
0200-0299	Grants of an Income Nature (4)	-	-	-	-
0120-0159	General Income	4,977	15,000		15,000
0170-0199	Inflows related to Waste Management - Regional Councils				-
		193,139	**392,766**	-	**392,766**
	Expenditure				
1000-1999	Salaries and wages (5)	67,240	141,303	-	141,303
2300-2399 3000-3199	Operations and Maintenance (6)	47,718	97,500	-	97,500
2000-2299 2400-2462 2465-2999 3210-3499 3800-3899	Administration and other expenditure (7)	43,043	102,950	-	102,950
3500-3599	Expenditure on Local/EU and Twinning Events (8)	-	-	-	-
		158,001	**341,753**	-	**341,753**
	Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	**35,138**	**51,013**	-	**51,013**
3600-3699	Deprecation on Administrative Assets (9)	**2,921**	**5,817**	-	**5,817**
3790-3799	Depreciation on Right of Use Assets (9)	-	-	-	-
	Operating surplus/(deficit) after depreciation on administrative assets & right of use assets	**32,217**	**45,196**	-	**45,196**
3700-3789	Depreciation on Urban Improvements & Projects (9)	**21,576**	**43,086**	-	**43,086**
	Surplus/(deficit) after total depreciation	**10,641**	**2,110**	-	**2,110**
0160-0169	Finance / Investment Income (10)	-	**50**	-	**50**
2463-2464	Finance Cost (10)	-	-	-	-
	Total surplus/(deficit)	**10,641**	**2,160**	-	**2,160**

Statement of Financial Position as at end of June 2026 (Quarter 2)

Code	DESCRIPTION	Actual for the Period €	Annual Budget 2026 €	Virements for the Period €	Revised Annual Budget 2026 €
	Non-current Assets				
7000-7699 8000-8699 9000-9699	Property, plant and equipment (18)	114,252	194,568		194,568
7800-7899 8800-8899 9800-9899	Intangible assets (19)	-	-		-
7700-7799 8700-8799 9700-9799	Right of Use Asset (20)	-	-		-
	Total Non-Current Assets	**114,252**	**194,568**	-	**194,568**
	Current Assets				
6000-6199	Cash and cash equivalents (13)	755,029	568,980		568,980
6200-6299	Inventories (11)	-	-		-
6300-6499	Trade and other receivables (12)	209,390	8,000		8,000
	Total Current Assets	**964,419**	**576,980**	-	576,980
	Total Assets	**1,078,671**	**771,548**	-	**771,548**
	Reserves				
5000-5199	Retained earnings	492,514	486,780		486,780
5200-5400	Other Reserves				-
	Total Reserves	**492,514**	**486,780**	-	**486,780**
	Non Current Liabilities				
4300-4399	Long-term borrowings (17)	-	-		-
4500-4599	Lease liability - Long Term Portion (15)	-	-		-
4400-4499	Deferred Income/Grants in advance - Long Term (16)	-	-		-
	Total Non Current Liabilities	-	-	-	-
	Current Liabilities				
4000-4099	Trade and other payables (14)	260,591	65,000		65,000
4200-4299	Lease liability - current portion (15)	-	-		-
4100-4199	Deferred Income/Grants in advance - Short Term (16)	325,566	219,768		219,768
	Total Current Liabilities	**586,157**	**284,768**	-	**284,768**
	Total Reserves & Liabilities	**1,078,671**	**771,548**	-	**771,548**

Financial Situation Indicator

DESCRIPTION				
Current Assets	964,419	576,980	[redacted]	576,980
Current Liabilities	586,157	284,768		284,768
Working Capital	378,262	292,212		292,212
Government Allocation	320,566	320,566		320,566
FSI	**118 %**	**91 %**		**91 %**

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	10,641	2,160	-	2,160
Adjustments for:				
Depreciation	24,497	48,903		48,903
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	(50)	-	(50)
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(12,976)	-		-
Increase / (Decrease) in accruals	145,386	-		-
Decrease / (Increase) in receivables	(55,670)	-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	**111,878**	**51,013**	-	**51,013**
Interest paid				-
				-
Net cash from operating activities	**111,878**	**51,013**	-	**51,013**
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,680)	(348,352)		**(348,352)**
Proceeds from sale of property, plant & equipment				-
Grants received		302,527		**302,527**
Interest received	-	50		**50**
				-
Net cash used in investing activities	**(8,680)**	**(45,775)**	-	**(45,775)**
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	**103,198**	**5,238**	-	**5,238**
Cash & cash equivalents at beginning of year	651,831	563,742		563,742
Cash & cash equivalents at end of Quarter	**755,029**	**568,980**	-	**568,980**

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
	Income				
1	**Funds received from Cental Government:**				
0001	Annual government income - (section 55 of the Local Government Act - chapter 363)	156,783	320,566		320,566
0002	Supplementary government income : Tourism Zones				-
0003	Supplementary government income : Capital, ex Capital and Cities Fund				-
0004	Supplementary Income - Special Purposes/Needs				-
0007	Other government income	24,654	45,000		45,000
		181,437	**365,566**	-	365,566
2	**Income raised from own activities**				
0020-0059	Permits & Licences	4,947	11,000		11,000
0060-0069	LESA & Contraventions	1,778	1,200		1,200
0070-0099	Income from Bye Laws				-
0120-0159	General Income				-
		6,725	**12,200**	-	12,200
3	**Reimbursements & Refunds**				
0101	Payroll Refunds				-
0102	Reimbursement of Expenses				-
0103	Other refunds				-
		-	-	-	-
4	**Grants of an Income Nature**				
0201	Grants from Local Government Division financial initiatives/schemes				-
0202	EU Funds from public entities / agencies				-
0203	Local Funds from public entities / agencies				-
0204	Grants related to Twinning Events				-
0005	Funds from the Regional Council to the Local Council				-
		-	-	-	-
3	**General Income**				
0120-0159	General Income	4,977	15,000		15,000
		4,977	**15,000**	-	**15,000**
4	**Inflows related to Waste Management - Regional Councils**				
0170-0199	Inflows related to Waste Management - Regional Councils				-
	Total	**193,139**	**392,766**	-	**392,766**

Detailed Expenditure

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
5	**Salaries and Wages**				
1100-1105	Mayor/President's Honoraria and Deputy Mayor/Councillors Allowance	14,838	29,676		29,676
1200-1201	Executive Secretary and Employee salaries and wages	46,715	87,000		87,000
1300-1301	Statutory Bonuses - Executive Secretary and Council Staff	406	811		811
1400-1401	Income supplements - Executive Secretary and Council Staff	364	727		727
1500-1501	Social security contributions - Executive Secretary and Council Staff	3,672	7,400		7,400
1600-1601	Other allowances - Executive Secretary and Council Staff				-
1700	Overtime		500		500
1800	Community / Incentive Scheme Workers overtime	1,245	2,500		2,500
1801	Community / Incentive Scheme Workers bonus		6,000		6,000
1900-1901	Performance bonus - Executive Secretary and Council Staff		6,689		6,689
		67,240	**141,303**	-	**141,303**
6	**Operations and Maintenance**				
2300-2399	Repairs and upkeep	15,403	42,500		42,500
3000-3099	Contractual Services: Waste and Cleaning	18,774	26,000		26,000
3100-3199	Contractual Services: Administrative and Professional	13,541	29,000		29,000
		47,718	**97,500**	-	**97,500**
7	**Administration and Other Expenditure**				
2000-2299	Utilities & supplies	7,351	11,000		11,000
2400-2460 2465-2599	Operational Costs	7,379	11,800		11,800
2600-2699	Office services	2,651	5,000		5,000
2700-2799	Transport Costs	2,346	4,000		4,000
2800-2899	Travel		-		-
2900-2999	Information Services	55	150		150
3200-3299	Training & Events		500		500
3300-3399	Community and hospitality	23,150	70,000		70,000
3400-3499	Incidental and Other Expenses	111	500		500
3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-
3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-
		43,043	**102,950**	-	**102,950**
8	**Expenditure on Local/EU and Twinning Events**				
3500	Locally Funded Projects				-
3501	Financial Assistance to Local Councils - Used by Regional Councils Only				-
3510	EU Funded Projects				-
3520	Twinning Events				-
		-	-	-	-
	Total Expenditure without Depreciation and Finance Cost	**158,001**	**341,753**	-	**341,753**
9	**Depreciation**				
3600-3699	Deprecation on Administrative Assets	2,921	5,817		5,817
3700-3739	Deprecation on Urban Improvements	5,980	11,924		11,924
3740-3789	Deprecation on Projects	15,596	31,162		31,162
3790-3799	Depreciation on Right of Use Assets				-
		24,497	**48,903**	-	**48,903**
	Total Expenditure including depreciation cost without Finance cost	**182,498**	**390,656**	-	**390,656**
10	**Finance Income/Costs**				
0160-0169	Finance / Investment Income		50		50
2463-2464	Finance Cost				-
		-	**50**	-	**50**
	Total Expenditure including Depreciation Cost and Finance Cost	**182,498**	**390,706**	-	**390,706**

Extracts from Statement of Financial Position

	DESCRIPTION	Actual for the Period €	Annual Budget 2026 €	Virements for the Period €	Revised Annual Budget 2026 €
11	**Inventories**				
6200-6299	Inventories				-
		-	-	-	-
12	**Trade and Other Receivables**				
6300-6306	Receivables	416	4,500		4,500
6307	LES Receivables				-
6308-6310	Prepayments & Accrued income	208,974	3,500		3,500
		209,390	**8,000**	-	**8,000**
13	**Cash & Cash Equivalents**				
6000	Petty Cash Balances	13			-
6001-6008	Bank Accounts - Current & Savings	641,875			-
6009	Cash in Hand				-
6010-6012	Other Bank Accounts and Cash Equivalents	113,141	568,980		568,980
		755,029	**568,980**	-	**568,980**
14	**Trade and Other Payables**				
4000	Trade Payables	5,740	30,000		30,000
4001-4024	Custodial Accounts	3			-
4025	FSS/National Insurance Contributions				-
4030	Provision for Contingent Liabilities				-
4049	Bank Borrowings (less than one year)				-
4050	Bank Balances Overdrawn				-
4051-4064	Amount due to LGD				-
4065-4071	Advanced Payments & Accruals	254,848	35,000		35,000
4072	Works in Progress				-
4073	Deposits and Guarantees				-
		260,591	**65,000**	-	**65,000**
15	**Lease Liability**				
4200-4299	Current Portion (Less than one year)				-
4500-4599	Long Term Portion (More than 1 year)				-
		-	-	-	-
16	**Deferred Income / Grants Receivable**				
4150	Deferred Income - short term	325,566	219,768		219,768
4400	Deferred Income - long term				-
		325,566	**219,768**	-	**219,768**
4151	Grants Received in Advance - short term				-
4400	Grants Received in Advance - long term				-
		-	-	-	-
17	**Long Term Borrowings**				
4300	Long Term Government Loan				-
4310	Bank Loans				-
4320	Other Long Term Loans				-
		-	-	-	-

Total Commitments (Recurrent and Capital) as at end of Quarter 2

	DESCRIPTION	1. Actual to date	2. Committed to date	3. Future Commitments to date	Total	Start of Quarter Updated Budget	Variance	Grant	Variance after grant
		€	€	€	€	€	€	€	€
		a	b	c	d=a+b+c	e	f=e-d	g	h=f-g
	Operations and Maintenance								
2300-2399	Repairs and upkeep				-		-		
3000-3099	Contractual Services: Waste and Cleaning				-		-		
3100-3199	Contractual Services: Administrative and Professional				-		-		
		-	-	-	-	-	-		
	Administration and Other Expenditure								
2000-2299	Utilities & supplies				-		-		
2400-2460 2465-2599	Operational Costs				-		-		
2600-2699	Office services				-		-		
2700-2799	Transport Costs				-		-		
2800-2899	Travel				-		-		
2900-2999	Information Services				-		-		
3200-3299	Training & Events				-		-		
3300-3399	Community and hospitality				-		-		
3400-3499	Incidental and Other Expenses				-		-		
3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-		-		
3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-		-		
		-	-	-	-	-	-		
	Expenditure on Local/EU and Twinning Events								
3500	Locally Funded Projects				-		-		-
3501	Financial Assistance to Local Councils - Used by Regional Council Only				-		-		-
3510	EU Funded Projects				-		-		-
3520	Twinning Events				-		-		-
		-	-	-	-	-	-	-	-
	Capital Expenditure/ Projects								
	Administrative Assets								
7000-7001	Council Property & Day Care				-		-		-
7002 & 7004	Office & Computer Equipment				-		-		-
7003	Furniture & Fittings				-		-		-
7007	Motor Vehicles				-		-		-
7005-7006 7008-7009	Other Administrative Assets				-		-		-
		-	-	-	-	-	-	-	-
	Urban Improvements (including assets not yet capitalised: 7400)								
7200	Parks, Playgrounds, Open Areas & Gardens				-		-		-
7201	New Street Signs				-		-		-
7202	Street Paving				-		-		-
7203	Street Lighting				-		-		-
7204	Road Re-Surfacing				-		-		-
7205	Sidewalks & Pedestrian Pathways				-		-		-
7206	Gym Equipment				-		-		-
7207	PV Panels				-		-		-
7208	Stormwater & Drainage Systems				-		-		-
7209	Public Seating, Benches & Street Furniture				-		-		-
7210	Public Toilets & Amenities Blocks				-		-		-
7211	Plants and Trees				-		-		-
7212	Public Fountains & Water Features				-		-		-
7213	Bus Shelters				-		-		-
7214	CCTV & Public Safety Infrastructure				-		-		-
7215	Monuments & Statues				-		-		-
7216	Traffic Monitoring & Control Systems				-		-		-
7217	Public Wi-Fi Infrastructure				-		-		-
		-	-	-	-	-	-	-	-
7500	**Projects (including assets not yet capitalised: 7400)**								
Segmented account	Project 1 (to provide details)				-		-		-
Segmented account	Project 2 (to provide details)				-		-		-
Segmented account	Project 3 (to provide details)				-		-		-
Segmented account	Project 4 (to provide details)				-		-		-
		-	-	-	-	-	-	-	-

18. ADMINISTRATIVE ASSETS

		Council Property & Day Care	Computer Equipment	Furniture & Fittings	Motor Vehicles	Other Administrative Assets	Total
Cost							
As at 1 January	2026	0	28665	21994	0	8093	58752
Additions during the year				802			802
Disposals/write-offs							0
As at end of June 2026		0	28665	22796	0	8093	59554
Grants and Other Reimbursements							
As at 1 January	2026	0	2242	944	0	0	3186
Grants during the year							0
As at end of June 2026		0	2242	944	0	0	3186
Depreciation and Impairment Provision							
As at 1 January	2026	0	26423	17086	0	8093	51602
Charge for the year				2921			2921
Disposals/write-offs							0
As at end of June 2026		0	26423	20007	0	8093	54523
NET BOOK VALUE							
As at end of June 2026		0	0	1845	0	0	1845

18 cont'd. OTHER ASSETS

		Urban Improvements	Assets Under Construction	Projects	Total
Cost					
As at 1 January	2026	478529	0	4009157	4487686
Additions during the year		7878			7878
Disposals/write-offs					0
As at end of June 2026		486407	0	4009157	4495564
Grants and Other Reimbursements					
As at 1 January	2026	147079	0	3480564	3627643
Grants during the year					0
As at end of June 2026		147079	0	3480564	3627643
Depreciation and Impairment Provision					
As at 1 January	2026	265040	0	468898	733938
Charge for the year		5980		15596	21576
Disposals/write-offs					0
As at end of June 2026		271020	0	484494	755514
NET BOOK VALUE					
As at end of June 2026		68308	0	44099	112407

19. INTANGIBLE ASSETS

		[Website Costs] €	[Application (001)] €	Computer Software €	Total €
Cost					
As at 1 January	2026				0
Additions during the year					0
As at end of June 2026		**0**	**0**	**0**	**0**
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of June 2026		**0**	**0**	**0**	**0**
Amortization					
As at 1 January	2026				0
Charger for the year					0
As at end of June 2026		**0**	**0**	**0**	**0**
NET BOOK VALUE					
As at end of June 2026		**0**	**0**	**0**	**0**

20. RIGHT OF USE ASSETS

		Asset number 1 €	Asset number 2 €	Total €
Cost				
As at 1 January	2026			0
Additions during the year				
Disposals/write-offs				0
As at end of June 2026		0	0	0
Depreciation and Impairment Provision				
As at 1 January	2026			0
Charge for the year				0
Disposals/write-offs				0
As at end of June 2026		0	0	0
NET BOOK VALUE				
As at end of June 2026		0	0	0