il-Munxar
Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2026 (Quarter 1)

Table of Contents

Overview and Summary

Damien Spiteri
Mayor

Ryan Debrincat
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2026 (Quarter 1)

	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)	92,164	365,566	-	365,566
0020-0099	Income raised from own activities(2)	2,927	12,200	-	12,200
0100-0119	Reimbursements & Refunds (3)	-	-	-	-
0200-0299	Grants of an Income Nature (4)	-	-	-	-
0120-0159	General Income	2,588	15,000		15,000
0170-0199	Inflows related to Waste Management - Regional Councils				-
		97,679	**392,766**	**-**	**392,766**
	Expenditure				
1000-1999	Salaries and wages (5)	30,331	141,303	-	141,303
2300-2399 3000-3199	Operations and Maintenance (6)	33,711	97,500	-	97,500
2000-2299 2400-2462 2465-2999 3210-3499 3800-3899	Administration and other expenditure (7)	32,251	102,950	-	102,950
3500-3599	Expenditure on Local/EU and Twinning Events (8)	-	-	-	-
		96,293	**341,753**	**-**	**341,753**
	Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	**1,386**	**51,013**	**-**	**51,013**
3600-3699	Deprecation on Administrative Assets (9)	**1,494**	**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	**(108)**	**45,196**	**-**	**45,196**
3700-3789	Depreciation on Urban Improvements & Projects (9)	**10,707**	**43,086**	**-**	**43,086**
	Surplus/(deficit) after total depreciation	**(10,815)**	**2,110**	**-**	**2,110**
0160-0169	Finance / Investment Income (10)	-	**50**	-	**50**
2463-2464	Finance Cost (10)	-	-	-	-
	Total surplus/(deficit)	**(10,815)**	**2,160**	**-**	**2,160**

Statement of Financial Position as at end of March 2026 (Quarter 1)

	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)	123,862	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	**123,862**	**194,568**	-	**194,568**
	Current Assets				
6000-6199	Cash and cash equivalents (13)	741,242	568,980		568,980
6200-6299	Inventories (11)	-	-		-
6300-6499	Trade and other receivables (12)	106,443	8,000		8,000
	Total Current Assets	**847,685**	**576,980**	-	576,980
	Total Assets	**971,547**	**771,548**	-	**771,548**
	Reserves				
5000-5199	Retained earnings	471,074	486,780		486,780
5200-5400	Other Reserves				-
	Total Reserves	**471,074**	**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)	172,710	65,000		65,000
4200-4299	Lease liability - current portion (15)	-	-		-
4100-4199	Deferred Income/Grants in advance - Short Term (16)	327,763	219,768		219,768
	Total Current Liabilities	**500,473**	**284,768**	-	**284,768**
	Total Reserves & Liabilities	**971,547**	**771,548**	-	**771,548**

Financial Situation Indicator

DESCRIPTION				
Current Assets	847,685	576,980		576,980
Current Liabilities	500,473	284,768		284,768
Working Capital	347,212	292,212		292,212
Government Allocation	320,566	320,566		320,566
FSI	**108 %**	**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	(10,815)	2,160	-	2,160
Adjustments for:				
Depreciation	12,201	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	(16,745)	-		-
Increase / (Decrease) in accruals	112,005	-		-
Decrease / (Increase) in receivables	(1,241)	-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	**95,405**	**51,013**	-	**51,013**
Interest paid				-
				-
Net cash from operating activities	**95,405**	**51,013**	-	**51,013**
Cash flows from investing activities				
Purchase of property, plant & equipment	(5,994)	(348,352)		**(348,352)**
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received	-	50		**50**
		302,527		**302,527**
Net cash used in investing activities	**(5,994)**	**(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	**89,411**	**5,238**	-	**5,238**
Cash & cash equivalents at beginning of year	651,831	563,742		563,742
Cash & cash equivalents at end of Quarter	**741,242**	**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)	78,392	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	13,772	45,000		45,000
		92,164	**365,566**	-	365,566
2	**Income raised from own activities**				
0020-0059	Permits & Licences	1,623	11,000		11,000
0060-0069	LESA & Contraventions	1,304	1,200		1,200
0070-0099	Income from Bye Laws				-
0120-0159	General Income				-
		2,927	**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	2,588	15,000		15,000
		2,588	**15,000**	-	**15,000**
4	**Inflows related to Waste Management - Regional Councils**				
0170-0199	Inflows related to Waste Management - Regional Councils				-
	Total	**97,679**	**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	7,419	29,676		29,676
1200-1201	Executive Secretary and Employee salaries and wages	20,145	87,000		87,000
1300-1301	Statutory Bonuses - Executive Secretary and Council Staff		811		811
1400-1401	Income supplements - Executive Secretary and Council Staff	364	727		727
1500-1501	Social security contributions - Executive Secretary and Council Staff	1,801	7,400		7,400
1600-1601	Other allowances - Executive Secretary and Council Staff				-
1700	Overtime		500		500
1800	Community / Incentive Scheme Workers overtime	602	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
		30,331	**141,303**	-	**141,303**
6	**Operations and Maintenance**				
2300-2399	Repairs and upkeep	11,586	42,500		42,500
3000-3099	Contractual Services: Waste and Cleaning	16,638	26,000		26,000
3100-3199	Contractual Services: Administrative and Professional	5,487	29,000		29,000
		33,711	**97,500**	-	**97,500**
7	**Administration and Other Expenditure**				
2000-2299	Utilities & supplies	2,512	11,000		11,000
2400-2460 2465-2599	Operational Costs	5,432	11,800		11,800
2600-2699	Office services	3,115	5,000		5,000
2700-2799	Transport Costs	2,274	4,000		4,000
2800-2899	Travel		-		-
2900-2999	Information Services	10	150		150
3200-3299	Training & Events	-	500		500
3300-3399	Community and hospitality	18,797	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				-
		32,251	**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	**96,293**	**341,753**	-	**341,753**
9	**Depreciation**				
3600-3699	Deprecation on Administrative Assets	1,494	5,817		5,817
3700-3739	Deprecation on Urban Improvements	2,897	11,924		11,924
3740-3789	Deprecation on Projects	7,810	31,162		31,162
3790-3799	Depreciation on Right of Use Assets				-
		12,201	**48,903**	-	**48,903**
	Total Expenditure including depreciation cost without Finance cost	**108,494**	**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	**108,494**	**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	1,969	4,500		4,500
6307	LES Receivables				-
6308-6310	Prepayments & Accrued income	104,474	3,500		3,500
		106,443	**8,000**	-	**8,000**
13	**Cash & Cash Equivalents**				
6000	Petty Cash Balances	12			-
6001-6008	Bank Accounts - Current & Savings	627,543			-
6009	Cash in Hand				-
6010-6012	Other Bank Accounts and Cash Equivalents	113,687	568,980		568,980
		741,242	**568,980**	-	**568,980**
14	**Trade and Other Payables**				
4000	Trade Payables	1,971	30,000		30,000
4001-4024	Custodial Accounts				-
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	170,739	35,000		35,000
4072	Works in Progress				-
4073	Deposits and Guarantees				-
		172,710	**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	327,763	219,768		219,768
4400	Deferred Income - long term				-
		327,763	**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 1

	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 March 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 March 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				1494			1494
Disposals/write-offs							0
As at end of March 2026		0	26423	18580	0	8093	53096
NET BOOK VALUE							
As at end of March 2026		0	0	3272	0	0	3272

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		5192			5192
Disposals/write-offs					0
As at end of March 2026		483721	0	4009157	4492878
Grants and Other Reimbursements					
As at 1 January	2026	147079	0	3480564	3627643
Grants during the year					0
As at end of March 2026		147079	0	3480564	3627643
Depreciation and Impairment Provision					
As at 1 January	2026	265040	0	468898	733938
Charge for the year		2897		7810	10707
Disposals/write-offs					0
As at end of March 2026		267937	0	476708	744645
NET BOOK VALUE					
As at end of March 2026		68705	0	51885	120590

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 March 2026		0	0	0	0
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of March 2026		0	0	0	0
Amortization					
As at 1 January	2026				0
Charger for the year					0
As at end of March 2026		0	0	0	0
NET BOOK VALUE					
As at end of March 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 March 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 March 2026		0	0	0
NET BOOK VALUE				
As at end of March 2026		0	0	0