



Mtarfa Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2025 (Quarter 4)

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Overview and Summary

The Income and Expenditure for Quarter 4 is registering a surplus of €2,086. The annual budget for year 2025 envisaged a surplus of €6,000 for the year.

The net current asset for the period is positive as the net current asset position is €680,889. This positive situation is due to the fact that the cash and cash equivalents was high and in fact the balance as at end of December 2025 amounted to €728,380. Included in this is the amount of €685,577, received in advance for Project Green.

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 216% of the Annual Government Allocation for 2025.



Dale Hayman
Mayor



Shawn Tanti
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2025 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	404,504	380,445	10,640	369,805
Income raised from Bye-Laws (2)	20,696	6,260	(13,000)	19,260
Income raised from LES (3)	1,080	550	(400)	950
Investment Income (4)	-	-	-	-
Other Income (5)	23,515	10,296	(15,248)	25,544
TOTAL	449,795	397,551	(18,008)	415,559
Expenditure				
Personal Emoluments (6)	129,563	137,372	1,559	135,813
Operations and Maintenance (7)	216,086	168,004	(26,040)	194,045
Administration (8)	85,234	64,250	-	64,250
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	16,826	21,925	9,233	12,692
TOTAL	447,709	391,551	(15,248)	406,799
Surplus / Deficit	2,086	6,000	(2,760)	8,759

Statement of Financial Position as at end of December 2025 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	255,120	299,403	30,000	269,403
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	65,836	106,000	-	106,000
Cash and Cash Equivalents (13)	728,380	692,727	-	692,727
Total Current Assets	794,216	798,727	-	798,727
Current Liabilities				
Payables (14)	113,327	135,291	-	135,291
Total Current Liabilities	113,327	135,291	-	135,291
Net Current Assets	680,889	663,436	-	663,436
Non-current liabilities (15)	685,577	700,000	-	700,000
Net Assets	250,431	262,839	30,000	232,839
Reserves				
Retained Funds	250,431	262,839	30,000	232,839

Financial Situation Indicator

DESCRIPTION				
Current Assets	794,216	798,727	-	798,727
Current Liabilities	113,327	135,291	-	135,291
Working Capital	680,889	663,436	-	663,436
Government Allocation	314,531	314,531	35,640	314,531
FSI	216 %	211 %		211 %

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	2,086	6,000	(2,760)	8,759
Adjustments for:				
Depreciation	17,152	21,925	9,000	12,925
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	15,099			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	34,337	27,925	6,240	21,684
Interest paid				-
<i>Net cash from operating activities</i>	34,337	27,925	6,240	21,684
Cash flows from investing activities				
Purchase of property, plant & equipment	(20,834)		20,834	(20,834)
Proceeds from sale of property, plant & equipment				-
Grants received	16,302		(16,302)	16,302
Interest received				-
<i>Net cash used in investing activities</i>	(4,532)	-	4,532	(4,532)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Advance Payment - Project Green				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	29,805	27,925	10,772	17,153
Cash & cash equivalents at beginning of year	698,575	664,802	(33,773)	698,575
Cash & cash equivalents at end of Quarter	728,380	692,727	(23,001)	715,728

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	314,531	350,171	35,640	314,531
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	89,972	30,274	(25,000)	55,274
	404,504	380,445	10,640	369,805
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,007		(3,000)	3,000
0026-0035 Income from Permits	17,689	6,260	(10,000)	16,260
	20,696	6,260	(13,000)	19,260
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,080	550	(400)	950
0038-0055 Contraventions				-
	1,080	550	(400)	950
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information				-
0070-0075 EU funds	12,248		(12,248)	12,248
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	7,661	7,000	(3,000)	10,000
0120-0129 General Income	3,606	3,296		3,296
	23,515	10,296	(15,248)	25,544
Total	449,795	397,551	(18,008)	415,559

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	11,503	11,541	38	11,503
1200 Employees' Salaries & Wages	81,827	87,700	(38)	87,738
1300 Bonuses	11,020	10,741		10,741
1400 Income Supplements	-	3,259	3,259	-
1500 Social Security Contributions	5,320	8,631	3,000	5,631
1600 Allowances	18,000	13,000	(5,000)	18,000
1700 Overtime	1,893	2,500	300	2,200
	129,563	137,372	1,559	135,813

DESCRIPTION

	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	3,980	5,200		5,200
2200-2259 Public Materials & Supplies	10,175	5,000	(5,000)	10,000
2300-2399 Repairs & upkeep	20,716	5,610	(7,000)	12,610
2400-2449 Rent	8,073	7,331		7,331
3010 Street Lightning	16,880	13,000	(3,000)	16,000
3020 Lease of Equipment	5,763	150	(5,613)	5,763
3030 Insurance	5,079	3,000	(1,500)	4,500
3035 Bank Charges	1,110	900	(200)	1,100
3038 Penalties	-	-		-
3041 Refuse Collection	-	9,000	9,000	-
3042 Bulky Refuse Collection	9,479	10,000		10,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	25,000	22,514	(2,486)	25,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053 Cleaning of Public Conveniences	-	-		-
3055 Cleaning of Council Premises	-	-		-
3040 Waste Disposal	-	42,000	42,000	-
3060 Cleaning & Maintenance of Parks & Gardens	33,597	25,000	(10,000)	35,000
3061 Cleaning & Maintenance of Soft Areas	-	-		-
3062 Cleaning & Maintenance of Beaches & CA	-	-		-
3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
6064 Other Contractual Services	2,418	1,400		1,400
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	-	-		-
3300-3379 Hospitality	1,375	1,500		1,500
3380-3389 Community	59,938	16,000	(30,000)	46,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	255	400	7	393
3700-3799 EU Projects	12,248	-	(12,248)	12,248
3800-3899 Twinning	-	-		-
	216,086	168,004	(26,040)	194,045

8 Administration

2150-2199 Office Utilities	4,337	4,500		4,500
2260-2299 Office Materials & Supplies	271	500		500
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	500	450		450
2600-2699 Office Services	2,833	2,600		2,600
2700-2799 Transport	3,719	3,000		3,000
2800-2899 Travel	2,400	2,000		2,000
2900-2999 Information Services	3,699	4,000		4,000
3050 Office Cleaning	-	-		-
3410-3199 Professional Services	65,451	45,000		45,000
3200-3299 Training	-	600		600
3345 Office Hospitality	1,603	1,500		1,500
3400-3499 Incidental Expenses	421	100		100
	85,234	64,250	-	64,250

9 Finance Costs

3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement 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	(326)		233	(233)
8000-8099 Depreciation As at end of December 2025	17,152	21,925	9,000	12,925
Depreciation released on disposal	-			-
	16,826	21,925	9,233	12,692
Total	447,709	391,551	(15,248)	406,799
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	35,733	68,000		68,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	30,103	38,000		38,000
	65,836	106,000	-	106,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	728,380	692,727		692,727
	728,380	692,727	-	692,727
14 Payables				
4000 Payables	42,466	95,291		95,291
4100 Accruals	47,149	40,000		40,000
4150 Deferred Income	7,993			-
Short-term Borrowings				-
Advance Payment	15,719			-
	113,327	135,291	-	135,291
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Project Green	685,577	700,000		700,000
	685,577	700,000	-	700,000

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	8%	20%/25%	10%	1%	10%/10%	0%	20%	100%	0%	€	€					€	
											Furn & Fittings	Office & Computer Equipment	Urban Improvements	Property, Construction & Str Lighting	Trees		Plant & Machinery
% of depreciation	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€
Cost																	
As at 1st January 2025	37,550	19,123	172,237	1,574,014	11,055		9,591			38,940				40,217			1,902,727
Additions		1,627	5,150											14,057			20,834
Disposals																	
As at end of December 2025	37,550	20,750	177,387	1,574,014	11,055		9,591			38,940				54,274			1,923,561
Grants/ other reimbursements																	
As at 1st January 2025		3,096	149,678	1,271,390			2,300			36,000				27,432			1,489,896
Additions				2,243										14,059			16,302
As at end of December 2025	-	3,096	149,678	1,273,633	-		2,300			36,000				41,491			1,506,198
Accumulated Depreciation																	
As at 1st January 2025	28,581	15,047	6,393	86,315	-		6,991			1,764				-			145,091
Charge for the period	1,388	448	9,178	5,353			197			588				-			17,152
Released on disposal																	
As at end of December 2025	29,969	15,495	15,571	91,668	-		7,188			2,352				-			162,243
NBV	7,581	2,159	12,138	208,713	11,055		103			588				12,783			255,120