



Valletta Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2025 (Quarter 1)

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Overview and Summary

The financial report covers the period ended, from 1 January 2025 to 31 March 2025. During this period under review the Council's revenue amounted to € 282,626. The total expenditure amounted to € 241,722 after taking into consideration depreciation of property, plant and equipment amounting to € 11,718.

The Council's Government allocation for the period amounted to € 235,332. Income from permits amounted to Euro 45,448.

Income from LES amounted to Euro 1,846 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

Salary costs amounted to € 78,583 while Operations and Maintenance amounted to € 113,130. Included with operations and maintenance there is community and social event costs of Euro 4,087.

During the period there were additions of Euro 3,066 to property, plant and equipment.

The financial performance for the period ended, from 1 January 2025 to 31 March 2025 resulted in a surplus of € 40,904.



Mayor



Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	235,332	295,000	59,668	235,332
Income raised from Bye-Laws (2)	45,448	32,500	(12,948)	45,448
Income raised from LES (3)	1,846	2,675	889	1,786
Investment Income (4)	-	-	-	-
Other Income (5)	-	1,250	-	1,250
TOTAL	282,626	331,425	47,609	283,816
Expenditure				
Personal Emoluments (6)	78,583	69,750	(8,833)	78,583
Operations and Maintenance (7)	113,130	187,875	74,745	113,130
Administration (8)	38,291	27,616	(10,675)	38,291
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	11,718	19,260	7,542	11,718
TOTAL	241,722	304,501	62,779	241,722
Surplus / Deficit	40,904	26,924	(15,170)	42,094

Statement of Financial Position as at end of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	187,817	239,361	51,544	187,817
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	64,475	14,549	(49,926)	64,475
Cash and Cash Equivalents (13)	139,151	138,439	(712)	139,151
Total Current Assets	203,626	152,988	(50,638)	203,626
Current Liabilities				
Payables (14)	108,899	49,795	(59,104)	108,899
Total Current Liabilities	108,899	49,795	(59,104)	108,899
Net Current Assets	94,727	103,193	8,466	94,727
Non-current liabilities (15)	-	-	-	-
Net Assets	282,544	342,554	60,010	282,544
Reserves				
Retained Funds	282,544	342,554	60,010	282,544

Financial Situation Indicator

DESCRIPTION				
Current Assets	203,626	152,988	(50,638)	203,626
Current Liabilities	108,899	49,795	(59,104)	108,899
Working Capital	94,727	103,193	8,466	94,727
Government Allocation	941,328	941,328	42,168	941,328
FSI	10 %	11 %		10 %

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	40,904	26,924	(15,170)	42,094
Adjustments for:				
Depreciation	11,718	19,260	7,542	11,718
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(87,094)	(70,000)	17,094	(87,094)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(34,472)	(23,816)	9,466	(33,282)
Interest paid				-
Subvention not yet given	(37,500)			-
<i>Net cash from operating activities</i>	(71,972)	(23,816)	9,466	(33,282)
Cash flows from investing activities				
Purchase of property, plant & equipment	(3,066)	(137,453)	(134,387)	(3,066)
Proceeds from sale of property, plant & equipment				-
Grants received	-	125,000		125,000
Interest received				-
<i>Net cash used in investing activities</i>	(3,066)	(12,453)	(134,387)	121,934
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	(75,038)	(36,269)	(124,921)	88,652
Cash & cash equivalents at beginning of year	214,189	174,708	(39,481)	214,189
Cash & cash equivalents at end of Quarter	139,151	138,439	(164,402)	302,841

Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	235,332	277,500	42,168	235,332
0002-0004 In terms of section 58 CAP 363	-	17,500	-	-
0005-0019 Other income	-	17,500	17,500	-
	235,332	295,000	59,668	235,332
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	45,448	32,500	(12,948)	45,448
	45,448	32,500	(12,948)	45,448
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,611	2,500	889	1,611
0038-0055 Contraventions	235	175	-	175
	1,846	2,675	889	1,786
4 Investment Income				
0091-0095 Bank Interest	-	-	-	-
0096-0099 Income received from Government Securities	-	-	-	-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	1,250	-	1,250
0120-0129 General Income	-	-	-	-
	-	1,250	-	1,250
Total	282,626	331,425	47,609	283,816

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	4,154	4,250	96	4,154
	1200 Employees' Salaries & Wages	54,081	52,500	(1,581)	54,081
	1300 Bonuses	-	-	-	-
	1400 Income Supplements	-	-	-	-
	1500 Social Security Contributions	3,767	4,300	533	3,767
	1600 Allowances	4,450	4,450	-	4,450
	1700 Overtime	12,131	4,250	(7,881)	12,131
		78,583	69,750	(8,833)	78,583
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	-	-	-	-
	2200-2259 Public Materials & Supplies	3,719	7,500	3,781	3,719
	2300-2399 Repairs & upkeep	3,796	7,500	3,704	3,796
	2400-2449 Rent	-	-	-	-
	3010 Street Lighting	2,013	4,500	2,487	2,013
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	2,234	1,500	(734)	2,234
	3035 Bank Charges	248	250	2	248
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	-	17,500	17,500	-
	3042 Bulky Refuse Collection	5,605	5,750	145	5,605
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	82,449	58,750	(23,699)	82,449
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	-	-	-	-
	3055 Cleaning of Council Premises	-	-	-	-
	3040 Waste Disposal	-	42,500	42,500	-
	3060 Cleaning & Maintenance of Parks & Gardens	7,080	23,000	15,920	7,080
	3061 Cleaning & Maintenance of Soft Areas	-	-	-	-
	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	-	-	-	-
	3300-3379 Hospitality	1,593	1,000	(593)	1,593
	3380-3389 Community	4,087	10,000	5,913	4,087
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	306	1,875	1,569	306
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	6,250	6,250	-
		113,130	187,875	74,745	113,130
8	Administration				
	2150-2199 Office Utilities	4,895	5,000	105	4,895
	2260-2299 Office Materials & Supplies	-	-	-	-
	2450-2499 Office Rent	2,364	2,366	2	2,364
	2500-2599 National & International Memberships	-	-	-	-
	2600-2699 Office Services	7,213	3,750	(3,463)	7,213
	2700-2799 Transport	2,360	1,750	(610)	2,360
	2800-2899 Travel	-	1,250	1,250	-
	2900-2999 Information Services	185	250	65	185
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	15,849	13,000	(2,849)	15,849
	3200-3299 Training	5,425	-	(5,425)	5,425
	3345 Office Hospitality	-	-	-	-
	3400-3499 Incidental Expenses	-	250	250	-
		38,291	27,616	(10,675)	38,291
9	Finance Costs				
	3036 Interest on Bank Loan	-	-	-	-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2025	11,718	19,260	7,542	11,718
	11,718	19,260	7,542	11,718
Total	241,722	304,501	62,779	241,722
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	7,848	7,934	86	7,848
0210-0219 LES Receivables			-	-
0220-0229 Receivables from EU			-	-
0250 Prepayments & Accrued income	19,127	6,615	(12,512)	19,127
Accrued Income from Government	37,500	-	(37,500)	37,500
	64,475	14,549	(49,926)	64,475
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	139,151	138,439	(712)	139,151
	139,151	138,439	(712)	139,151
14 Payables				
4000 Payables	60,879	47,995	(12,884)	60,879
4100 Accruals	11,126	1,800	(9,326)	11,126
4150 Deferred Income	23,382		(23,382)	23,382
Short-term Borrowings	13,512	-	(13,512)	13,512
	108,899	49,795	(59,104)	108,899
15 Non Current Liabilities				
4200 Long Term Borrowing				-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

Year 2025 as at Quarter 1

DESCRIPTION	Actual to date	Committed to date	Future Commitments to date	Total	Year 2025 Budget (at start of year)	Variance	Total Virements to date	Year 2025 Updated Budget
	€	€	€	€	€	€	€	€
	a	b	c	d=a+b+c	e	f=e-d	g	h=e+g
Personal Emoluments								
Mayor's Allowance	4,154		12,750	16,904	17,000	96	(96)	16,904
Employee Salaries and wages	54,081		157,500	211,581	210,000	(1,581)	1,581	211,581
Bonuses	-		-	-	-	-	-	-
Income Supplements	-		-	-	-	-	-	-
Social Security Contributions	3,767		12,900	16,667	17,200	533	(533)	16,667
Allowances	4,450		13,350	17,800	17,800	-	-	17,800
Overtime	12,131		12,750	24,881	17,000	(7,881)	7,881	24,881
	78,583	-	209,250	287,833	279,000	(8,833)	8,833	287,833
Operations and maintenance								
Utilities	-		-	-	-	-	-	-
Materials and supplies	3,719		22,500	26,219	30,000	3,781	(3,781)	26,219
Repair and upkeep (works)	3,796		22,500	26,296	30,000	3,704	(3,704)	26,296
Rent	-		-	-	-	-	-	-
Street lighting	2,013		13,500	15,513	18,000	2,487	(2,487)	15,513
Lease of Equipment	-		-	-	-	-	-	-
Insurance	2,234		4,500	6,734	6,000	(734)	734	6,734
Bank Charges	248		750	998	1,000	2	(2)	998
Penalties	-		-	-	-	-	-	-
Refuse collection	-		52,500	52,500	70,000	17,500	(17,500)	52,500
Bulky Refuse Collection	5,605		17,250	22,855	23,000	145	(145)	22,855
Bins on wheels	-		-	-	-	-	-	-
Bring in sites	-		-	-	-	-	-	-
Road and Street Cleaning	82,449		176,250	258,699	235,000	(23,699)	23,699	258,699
Cleaning and maintenance of non-urban areas	-		-	-	-	-	-	-
Cleaning of Public Conveniences	-		-	-	-	-	-	-
Cleaning of Council premises	-		-	-	-	-	-	-
Waste disposal	-		127,500	127,500	170,000	42,500	(42,500)	127,500
Cleaning & maintenance of parks and gardens	7,080		69,000	76,080	92,000	15,920	(15,920)	76,080
Cleaning & maintenance of soft areas	-		-	-	-	-	-	-
Cleaning & maintenance of Beaches & CA	-		-	-	-	-	-	-
Cleaning & maintenance of Country Non-Urban	-		-	-	-	-	-	-
Other contractual services	-		-	-	-	-	-	-
Consultation Fees	-		-	-	-	-	-	-
Contract & Project Management	-		-	-	-	-	-	-
Hospitality	1,593		3,000	4,593	4,000	(593)	593	4,593
Community	4,087		30,000	34,087	40,000	5,913	(5,913)	34,087
Donations	-		-	-	-	-	-	-
EU projects	306		5,625	5,931	7,500	1,569	(1,569)	5,931
Twinning	-		-	-	-	-	-	-
Local enforcement system	-		18,750	18,750	25,000	6,250	(6,250)	18,750
Provision for bad debts	-		-	-	-	-	-	-
	113,130	-	563,625	676,755	751,500	74,745	(74,745)	676,755
Administration								
Office utilities	4,895		15,000	19,895	20,000	105	(105)	19,895
Office Materials and Supplies	-		-	-	-	-	-	-
Office Rent	2,364		7,098	9,462	9,464	2	(2)	9,462
National and International memberships	-		-	-	-	-	-	-
Office Services	7,213		11,250	18,463	15,000	(3,463)	3,463	18,463
Transport	2,360		5,250	7,610	7,000	(610)	610	7,610
Travel	-		3,750	3,750	5,000	1,250	(1,250)	3,750
Information Services	185		750	935	1,000	65	(65)	935
Office cleaning	-		-	-	-	-	-	-
Professional services	15,849		39,000	54,849	52,000	(2,849)	2,849	54,849
Training	5,425		-	5,425	-	(5,425)	5,425	5,425
Office hospitality	-		-	-	-	-	-	-
Incidental Expenses	-		750	750	1,000	250	(250)	750
Interest on Bank Loan	-		-	-	-	-	-	-
Depreciation charge for the year	11,718		57,780	69,498	77,040	7,542	307	77,347
	50,009	-	140,628	190,637	187,504	(3,133)	10,982	198,486
Total	241,722	-	913,503	1,155,225	1,218,004	62,779	(54,930)	1,183,074
Capital Expenditure/ Projects								
Acquisition of property			0	-	0	-	0	-
Equipment			0	-	0	-	0	-
Project 1 (to provide details)			-	-	-	-	-	-
Project 2 (to provide details)			-	-	-	-	-	-
Project 3 (to provide details)			-	-	-	-	-	-
Project 4 (to provide details)			-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Note

- The amounts entered in the actual column will be the figures extracted from the Sage Reports.
- The amounts entered in the committed column will be those amounts not yet entered into Sage as Creditors or Accruals in the case of expenditure and any accrued income or amounts due still outstanding.
- Future Commitments will encompass all awarded tenders, RFQs, and Direct Orders that have not yet commenced or are still in progress. Additionally, any council decisions to procure goods or services will be recorded based on estimates provided by the Executive Secretary. These figures should be updated as new information becomes available

17 Depreciation of Property, Plant and Equipment

Asset	% of depreciation	Electronic Equipment 20%	Office Furniture & Fittings 8%	New Steel Signs NA	Urban Improvements 10%	Plant & Machinery 25%	Motor Vehicle 20%	Special Programmes 10%	Playfield 100%	Intangible asset 25%	Total
Cost		€	€	€	€	€	€	€	€	€	€
As at 1st January 2025		29,471	88,759	23,743	2,868,903	61,211	6,500	757,667	94,169	47,517	3,977,940
Additions		252			560		-	2,254	-		3,066
Disposals											-
As at end of March 2025		29,723	88,759	23,743	2,869,463	61,211	6,500	759,921	94,169	47,517	3,981,006
Grants/ other reimbursements											
As at 1st January 2025		-	-	9,171	1,195,602	-	-	545,413	-	5,345	1,755,531
Additions											
As at end of March 2025		-	-	9,171	1,195,602	-	-	545,413	-	5,345	1,755,531
Accumulated Depreciation											
As at 1st January 2025		21,799	57,085	14,572	1,533,825	59,512	6,392	196,956	94,169	41,630	2,025,940
Charge for the period		519	3,555	-	7,169	38	108	294	-	35	11,718
Released on disposal											-
As at end of March 2025		22,318	60,640	14,572	1,540,994	59,550	6,500	197,250	94,169	41,665	2,037,658
NBV	As at end of March 2025	7,405	28,119	-	132,867	1,661	-	17,258	-	507	187,817