



Valletta Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2025 (Quarter 3)

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Overview and Summary

The financial report covers the period ended, from 1 January 2025 to 30 September 2025. During this period under review the Council's revenue amounted to € 871,536. The total expenditure amounted to € 865,992 after taking into consideration depreciation of property, plant and equipment amounting to € 34,338.

The Council's Government allocation for the period amounted to € 705,046. Income from permits amounted to Euro 130,974.

Income from LES amounted to Euro 4,501 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

Salary costs amounted to € 237,601 while Operations and Maintenance amounted to € 461,890. Included with operations and maintenance there is community and social event costs of Euro 30,430 Administration costs amounted to Euro 132,163. This includes court settlement fees of Euro 37,611.

During the period there were additions of Euro 30,156 to property, plant and equipment.

The financial performance for the period ended, from 1 January 2025 to 30 September 2025 resulted in a surplus of € 5,544.



Olay McKay
Mayor



Gabriella Agius
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2025 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	719,061	885,000	165,939	719,061
Income raised from Bye-Laws (2)	130,974	97,500	(33,474)	130,974
Income raised from LES (3)	4,501	8,025	3,524	4,501
Investment Income (4)	-	-	-	-
Other Income (5)	17,000	3,750	(13,250)	17,000
TOTAL	871,536	994,275	122,739	871,536
Expenditure				
Personal Emoluments (6)	237,601	209,250	(28,351)	237,601
Operations and Maintenance (7)	461,890	563,825	101,735	461,890
Administration (8)	132,163	82,848	(49,315)	132,163
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	34,338	57,780	34,852	22,928
TOTAL	865,992	913,503	58,921	854,582
Surplus / Deficit	5,544	80,772	63,818	16,954

Statement of Financial Position as at end of September 2025 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	160,274	239,361	79,087	160,274
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	80,912	14,549	(66,363)	80,912
Cash and Cash Equivalents (13)	178,478	138,439	(40,039)	178,478
Total Current Assets	259,390	152,988	(106,402)	259,390
Current Liabilities				
Payables (14)	319,782	49,795	(269,987)	319,782
Total Current Liabilities	319,782	49,795	(269,987)	319,782
Net Current Assets	(60,392)	103,193	163,585	(60,392)
Non-current liabilities (15)	-	-	-	-
Net Assets	99,882	342,554	242,672	99,882
Reserves				
Retained Funds	99,882	342,554	242,672	99,882

Financial Situation Indicator

DESCRIPTION				
Current Assets	259,390	152,988	(106,402)	259,390
Current Liabilities	319,782	49,795	(269,987)	319,782
Working Capital	(60,392)	103,193	163,585	(60,392)
Government Allocation	941,328	941,328	127,454	941,328
FSI	(6) %	11 %		(6) %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	5,544	80,772	83,818	18,954
Adjustments for:				
Depreciation	34,338	57,780	34,852	22,928
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	(45,437)	(70,000)	(24,583)	(45,437)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(5,555)	68,552	74,107	(5,555)
Interest paid				-
Subvention given in advance				-
Net cash from operating activities	(5,555)	68,552	74,107	(5,555)
Cash flows from investing activities				
Purchase of property, plant & equipment	(30,156)	(229,821)	(199,665)	(30,156)
Proceeds from sale of property, plant & equipment				-
Grants received	-	125,000	125,000	-
Interest received				-
Net cash used in investing activities	(30,156)	(104,821)	(74,665)	(30,156)
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	(35,711)	(36,269)	(558)	(35,711)
Cash & cash equivalents at beginning of year	214,189	174,708	(39,481)	214,189
Cash & cash equivalents at end of Quarter	178,478	138,439	(40,039)	178,478

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	705,046	832,500	127,454	705,046
0002-0004 In terms of section 58 CAP 363			-	-
0005-0019 Other income	14,015	52,500	38,485	14,015
	719,061	885,000	165,939	719,061
2 Income raised from Bye-Laws				
0021-0025 Community Services		-	-	-
0026-0035 Income from Permits	130,974	97,500	(33,474)	130,974
	130,974	97,500	(33,474)	130,974
3 Local Enforcement Income				
0037 Commission from Regional Committees	4,281	7,500	3,219	4,281
0038-0055 Contraventions	220	525	305	220
	4,501	8,025	3,524	4,501
4 Investment Income				
0061-0065 Bank interest	-	-	-	-
0066-0069 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	17,000	3,750	(13,250)	17,000
0120-0129 General Income		-	-	-
	17,000	3,750	(13,250)	17,000
Total	871,536	994,275	122,739	871,536

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
6 l) Personal Emoluments				
1100 Mayor's Allowance	12,712	12,750	38	12,712
1200 Employees' Salaries & Wages	184,955	157,500	(27,455)	184,955
1300 Bonuses	-	-	-	-
1400 Income Supplements	-	-	-	-
1600 Social Security Contributions	11,584	12,900	1,316	11,584
1800 Allowances	18,350	13,350	(5,000)	18,350
1700 Overtime	10,000	12,750	2,750	10,000
	237,601	209,250	(28,351)	237,601
7 Operations and Maintenance				
2100-2149 Public Utilities	-	-	-	-
2200-2259 Public Materials & Supplies	16,147	22,500	6,353	16,147
2300-2399 Repairs & upkeep	14,911	22,500	7,589	14,911
2400-2449 Rent	-	-	-	-
3010 Street Lighting	7,373	13,500	6,127	7,373
3020 Lease of Equipment	-	-	-	-
3030 Insurance	8,477	4,500	(3,977)	8,477
3035 Bank Charges	814	750	(64)	814
3038 Penalties	-	-	-	-
3041 Refuse Collection	-	52,500	52,500	-
3042 Bulky Refuse Collection	14,947	17,250	2,303	14,947
3043 Bins on wheels	11,030	-	(11,030)	11,030
3045 Bring in sites	-	-	-	-
3051 Road & Street Cleaning	245,876	176,250	(69,626)	245,876
3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3063 Cleaning of Public Conveniences	-	-	-	-
3055 Cleaning of Council Premises	-	-	-	-
3040 Waste Disposal	-	127,500	127,500	-
3080 Cleaning & Maintenance of Parks & Gardens	101,374	69,000	(32,374)	101,374
3081 Cleaning & Maintenance of Soft Areas	-	-	-	-
3082 Cleaning & Maintenance of Beaches & CA	-	-	-	-
3083 Cleaning & Maintenance of Country Non-Urban	-	-	-	-
8084 Other Contractual Services	-	-	-	-
3070-3080 Consultation Fees	7,119	-	(7,119)	7,119
3100-3139 Contract & Project Management	-	-	-	-
3300-3379 Hospitality	2,634	3,000	366	2,634
3380-3389 Community	30,430	30,000	(430)	30,430
3390-3394 Donations	-	-	-	-
3600-3694 Local Enforcement Expenses	758	5,825	4,867	758
3700-3799 EU Projects	-	-	-	-
3800-3899 Twinning	-	18,750	18,750	-
	461,890	563,625	101,735	461,890
8 Administration				
2150-2199 Office Utilities	15,362	15,000	(362)	15,362
2260-2299 Office Materials & Supplies	-	-	-	-
2450-2499 Office Rent	9,464	7,098	(2,366)	9,464
2500-2599 National & International Memberships	-	-	-	-
2800-2899 Office Services	16,240	11,250	(4,990)	16,240
2700-2799 Transport	4,058	5,250	1,194	4,058
2800-2899 Travel	5,537	3,750	(1,787)	5,537
2900-2999 Information Services	747	750	3	747
3050 Office Cleaning	-	-	-	-
3410-3199 Professional Services	34,721	39,000	4,279	34,721
3200-3299 Training	8,425	-	(8,425)	8,425
3345 Office Hospitality	-	-	-	-
3400-3499 Incidental Expenses	37,611	750	(36,861)	37,611
	132,163	82,848	(49,315)	132,163
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				-
3995 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2025	34,338	57,780	34,852	22,928
	34,338	57,780	34,852	22,928
Total	865,992	913,503	58,921	854,582
11 Inventories				
5201-5249 Stationery	-	-	-	-
6250-6299 Consumables	-	-	-	-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	20,380	7,934	(12,448)	20,380
0210-0219 LES Receivables			-	-
0220-0229 Receivables from EU			-	-
0250 Prepayments & Accrued income	5,909	6,615	708	5,909
Accrued Income from Government	54,623	-	(54,623)	54,623
	80,912	14,549	(66,363)	80,912
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	178,478	138,439	(40,039)	178,478
	178,478	138,439	(40,039)	178,478
14 Payables				
4000 Payables	38,237	47,995	9,758	38,237
4100 Accruals	14,671	1,800	(12,871)	14,671
4150 Deferred Income	25,532	-	(25,532)	25,532
Short-term Borrowings	235,332	-	(235,332)	235,332
Other entities dues	6,010	-	(6,010)	6,010
	319,782	49,795	(269,987)	319,782
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-	-	-
	-	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

Year 2025 as at Quarter 1

DESCRIPTION	Actual	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	12,712		4,250	16,962	17,000	38	(38)	16,962
Employee Salaries and wages	184,955		52,500	237,455	210,000	(27,455)	27,455	237,455
Bonuses	-		-	-	-	-	-	-
Income Supplements	-		-	-	-	-	-	-
Social Security Contributions	11,584		4,300	15,884	17,200	1,316	(1,316)	15,884
Allowances	18,350		4,450	22,800	17,800	(5,000)	5,000	22,800
Overtime	10,000		4,250	14,250	17,000	2,750	(2,750)	14,250
	237,601	-	69,750	307,351	279,000	(28,351)	28,351	307,351
Operations and maintenance								
Utilities	-		-	-	-	-	-	-
Materials and supplies	16,147		7,500	23,647	30,000	6,353	(6,353)	23,647
Repair and upkeep (works)	14,911		7,500	22,411	30,000	7,589	(7,589)	22,411
Rent	-		-	-	-	-	-	-
Street lighting	7,373		4,500	11,873	18,000	6,127	(6,127)	11,873
Lease of Equipment	-		-	-	-	-	-	-
Insurance	8,477		1,500	9,977	6,000	(3,977)	3,977	9,977
Bank Charges	814		250	1,064	1,000	(64)	64	1,064
Penalties	-		-	-	-	-	-	-
Refuse collection	-		17,500	17,500	70,000	52,500	(52,500)	17,500
Bulky Refuse Collection	14,947		5,750	20,697	23,000	2,303	(2,303)	20,697
Bins on wheels	11,030		-	11,030	-	(11,030)	11,030	11,030
Bring in sites	-		-	-	-	-	-	-
Road and Street Cleaning	245,876		58,750	304,626	235,000	(69,626)	69,626	304,626
Cleaning and maintenance of non-urban areas	-		-	-	-	-	-	-
Cleaning of Public Conveniences	-		-	-	-	-	-	-
Cleaning of Council premises	-		-	-	-	-	-	-
Waste disposal	-		42,500	42,500	170,000	127,500	(127,500)	42,500
Cleaning & maintenance of parks and gardens	101,374		23,000	124,374	92,000	(32,374)	32,374	124,374
Cleaning & maintenance of soft areas	-		-	-	-	-	-	-
Cleaning & maintenance of Beaches & CA	-		-	-	-	-	-	-
Cleaning & maintenance of Country Non-Urban	-		-	-	-	-	-	-
Other contractual services	-		-	-	-	-	-	-
Consultation Fees	7,119		-	7,119	-	(7,119)	7,119	7,119
Contract & Project Management	-		-	-	-	-	-	-
Hospitality	2,634		1,000	3,634	4,000	366	(366)	3,634
Community	30,430		10,000	40,430	40,000	(430)	430	40,430
Donations	-		-	-	-	-	-	-
EU projects	758		1,875	2,633	7,500	4,867	(4,867)	2,633
Twining	-		-	-	-	-	-	-
Local enforcement system	-		6,250	6,250	25,000	18,750	(18,750)	6,250
Provision for bad debts	-		-	-	-	-	-	-
	461,890	-	187,875	649,765	751,500	101,735	(101,735)	649,765
Administration								
Office utilities	15,362		5,000	20,362	20,000	(362)	362	20,362
Office Materials and Supplies	-		-	-	-	-	-	-
Office Rent	9,464		2,366	11,830	9,464	(2,366)	2,366	11,830
National and International memberships	-		-	-	-	-	-	-
Office Services	16,240		3,750	19,990	15,000	(4,990)	4,990	19,990
Transport	4,056		1,750	5,806	7,000	1,194	(1,194)	5,806
Travel	5,537		1,250	6,787	5,000	(1,787)	1,787	6,787
Information Services	747		250	997	1,000	3	(3)	997
Office cleaning	-		-	-	-	-	-	-
Professional services	34,721		13,000	47,721	52,000	4,279	(4,279)	47,721
Training	8,425		-	8,425	-	(8,425)	8,425	8,425
Office hospitality	-		-	-	-	-	-	-
Incidental Expenses	37,611		250	37,861	1,000	(36,861)	36,861	37,861
Interest on Bank Loan	-		-	-	-	-	-	-
Depreciation charge for the year	11,718		19,260	30,978	77,040	46,062	307	77,347
	143,881	-	46,876	190,757	187,504	(3,253)	49,622	237,126
Total	845,372	-	304,501	1,147,873	1,218,004	70,131	(23,762)	1,194,242
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 Street 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	830,452	94,169	47,517	4,050,725
Additions	4,133	1,495		21,990		-	2,254	-	284	30,156
Disposals										
As at end of September 2025	33,604	90,254	23,743	2,890,893	61,211	6,500	832,706	94,169	47,801	4,080,881
Grants/ other reimbursements										
As at 1st January 2025	-	-	9,171	1,248,725	-	-	597,088	-	5,345	1,860,329
Additions										
As at end of September 2025	-	-	9,171	1,248,725	-	-	597,088	-	5,345	1,860,329
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 Released on disposal	1,557	10,065	-	21,507	114	108	882	-	105	34,338
As at end of September 2025	23,356	67,150	14,572	1,555,332	59,626	6,500	197,838	94,169	41,735	2,060,278
NBV	10,248	23,104	-	86,836	1,585	-	37,780	-	721	160,274