



Valletta Local Council

Quarterly Financial Report

for the Period

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

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statement of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

The financial report covers the period ended, from 1 January 2025 to 31 December 2025. During this period under review the Council's revenue amounted to € 1,199,587. The total expenditure amounted to € 1,139,517 after taking into consideration depreciation of property, plant and equipment amounting to € 40,135.

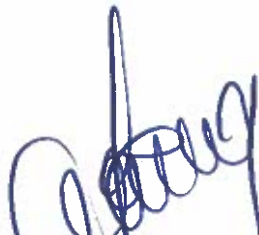
The Council's Government allocation for the period amounted to € 941,327. Income from permits amounted to Euro 177,329.

Income from LES amounted to Euro 7,248 and this was mainly generated from administrative charges for fines collected by the Council in favour of the LESA.

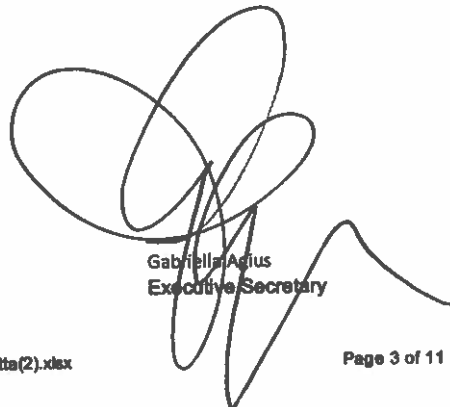
Salary costs amounted to € 328,713 while Operations and Maintenance amounted to € 612,407. Included with operations and maintenance there is community and social event costs of Euro 38,974 and court settlement fees of Euro 45,385. Administration costs amounted to Euro 158,262.

During the period there were additions of Euro 119,486 to property, plant and equipment.

The financial performance for the period ended, from 1 January 2025 to 31 December 2025 resulted in a surplus of € 60,070.



Olaf McKay
Mayor



Gabriella Agius
Executive Secretary

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

DESCRIPTION	Actual for	Annual Budget	Variance for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Income				
Funds received from Central Government (1)	880,010	1,180,000	188,990	880,010
Income raised from Bye-Laws (2)	177,329	130,000	(47,329)	177,329
Income raised from LES (3)	7,348	10,700	3,452	7,348
Investment Income (4)	-	-	-	-
Other Income (5)	25,000	5,000	(20,000)	25,000
TOTAL	1,189,687	1,325,700	186,112	1,189,687
Expenditure				
Personnel Emoluments (6)	338,713	278,000	(60,713)	338,713
Operations and Maintenance (7)	812,407	781,800	138,083	812,407
Administration (8)	188,282	190,484	(47,788)	188,282
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	40,195	77,040	84,112	22,609
TOTAL	1,379,617	1,218,864	85,894	1,323,369
Surplus / Deficit	80,070	106,836	90,218	77,317

Statement of Financial Position as at end of December 2023 (Quarter 4)

DESCRIPTION	Actual for the Period €	Actual Budget €	Variance for the Period €	Revised Annual Budget €
Non-current Assets				
Property, Plant and Equipment (17)	243,807	230,261	(13,546)	243,807
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	70,131	14,849	(55,282)	70,131
Cash and Cash Equivalents (13)	134,052	138,439	4,387	134,052
Total Current Assets	204,183	153,288	(51,195)	204,183
Current Liabilities				
Payables (14)	283,883	49,795	(234,088)	283,883
Total Current Liabilities	283,883	49,795	(234,088)	283,883
Net Current Assets	(89,400)	103,493	192,893	(89,400)
Non-current Liabilities (15)	-	-	-	-
Net Assets	154,687	342,854	188,147	154,687
Reserves				
Related Funds	154,687	342,854	188,147	154,687

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Actual Budget €	Variance for the Period €	Revised Annual Budget €
Current Assets	204,183	153,288	(51,195)	204,183
Current Liabilities	283,883	49,795	(234,088)	283,883
Working Capital	(89,400)	103,493	192,893	(89,400)
Government Allocation	841,328	841,328	188,873	841,328
FBI	(9) %	11 %		(9) %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Variance for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	60,070	107,695	30,419	77,277
Adjustments for:				
Depreciation	40,195	77,040	64,512	22,828
Increase / (Decrease) in Allowance for Bad Debt				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payable	(60,650)	(70,000)	(9,144)	(60,650)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	60,340	114,735	78,967	60,340
Interest paid				-
Subsidy given in advance				-
Net cash from operating activities	60,340	114,735	78,967	60,340
Cash flows from investing activities				
Purchase of property, plant & equipment	(119,460)	(229,621)	(110,336)	(119,460)
Proceeds from sale of property, plant & equipment		128,000	128,000	-
Grants received				-
Interest received				-
Net cash used in investing activities	(119,460)	(101,621)	(82,336)	(119,460)
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	(60,120)	13,114	(3,369)	(60,120)
Cash & cash equivalents at beginning of year	214,189	174,708	(29,481)	214,189
Cash & cash equivalents at end of Quarter	154,069	187,822	(32,650)	154,069

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Variance for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
Income				
1 Funds received from Central Government:				
021 In terms of section 66 CAP 363	941,327	1,110,000	168,673	941,327
022 In terms of section 66 CAP 363	48,683	70,000	21,317	48,683
023 Other Income	296,619	1,109,000	109,600	296,619
2 Income raised from By-Laws				
021-022 Community Services	177,320	130,000	47,320	177,320
023-024 Income from Funds	177,320	130,000	47,320	177,320
3 Local Enforcement Income				
027 Contribution from Regional Committees	7,029	10,000	2,972	7,029
028-029 Contributions	220	100	120	220
	7,249	10,100	2,849	7,249
4 Investment Income				
031-032 Bank Interest	-	-	-	-
033-034 Income received from Government Securities	-	-	-	-
5 Other Income				
035-036 Sponsorships	-	-	-	-
037-038 Documents & Information	-	-	-	-
039-040 EU Funds	-	-	-	-
041-042 Tenders	-	-	-	-
043-044 Insurance Claims	-	-	-	-
045-046 Donations	-	-	-	-
047-048 Contributions	20,000	6,000	14,000	20,000
049-050 General Income	-	-	-	-
	20,000	6,000	14,000	20,000
Total	1,303,897	1,335,100	31,203	1,303,897

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Variance for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
6 Personal Emoluments				
110 Mayor's Allowance	10,616	17,000	386	10,616
120 Employee's Salaries & Wages	254,385	210,000	(44,385)	254,385
130 Salaries	-	-	-	-
140 Income Supplements	-	-	-	-
150 Social Security Contributions	10,050	17,200	537	10,050
160 Allowances	24,800	17,800	(7,000)	24,800
170 Overtime	10,280	17,000	780	10,280
	259,711	279,000	(19,289)	259,711
7 Operations and Maintenance				
210-219 Public Utilities	-	-	-	-
220-229 Public Materials & Supplies	28,794	30,000	1,206	28,794
230-239 Repairs & upkeep	22,571	30,000	7,429	22,571
240-249 Rent	-	-	-	-
250 Street Lighting	13,291	18,000	4,709	13,291
260 Lease of Equipment	-	-	-	-
270 Insurance	6,786	8,000	(784)	6,786
280 Bank Charges	1,064	1,000	(64)	1,064
290 Penalties	-	-	-	-
300 Refuse Collection	-	70,000	70,000	-
310 Bulky Refuse Collection	23,027	23,000	(27)	23,027
320 Bins on wheels	21,846	-	(21,846)	21,846
330 Bins & bins	-	-	-	-
340 Road & Street Cleaning	313,640	236,000	(78,640)	313,640
350 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
360 Cleaning of Public Conveniences	-	-	-	-
370 Cleaning of Council Premises	126	-	(126)	126
380 Waste Disposal	-	170,000	170,000	-
390 Cleaning & Maintenance of Paths & Outcrops	64,800	92,000	7,040	64,800
400 Cleaning & Maintenance of Soft Areas	-	-	-	-
410 Cleaning & Maintenance of Beaches & CA	-	-	-	-
420 Cleaning & Maintenance of Country Non-Urban	-	-	-	-
430 Other Contractual Services	-	-	-	-
440-449 Consultation Fees	-	-	-	-
450-459 Contract & Project Management	5,546	-	(5,546)	5,546
460-469 Hospitality	4,703	4,000	(703)	4,703
470-479 Community	36,974	40,000	1,026	36,974
480-489 Donations	-	-	-	-
490-494 Local Enforcement Expenses	1,718	7,500	5,784	1,718
495-499 EU Projects	-	-	-	-
500-509 Training	-	25,000	25,000	-
Litigation costs	45,285	-	(45,285)	45,285
	613,697	701,500	(87,803)	613,697
8 Administration				
210-219 Office Utilities	34,117	20,000	(14,117)	34,117
220-229 Office Materials & Supplies	-	-	-	-
230-239 Office Rent	10,386	8,484	(802)	10,386
240-249 National & International Memberships	-	-	-	-
250-259 Office Services	23,111	18,000	(5,111)	23,111
260-269 Transport	7,281	7,000	(281)	7,281
270-279 Travel	9,807	6,000	(4,807)	9,807
280-289 Information Services	1,432	1,000	(432)	1,432
290 Office Cleaning	-	-	-	-
310-319 Professional Services	61,980	52,000	(9,980)	61,980
320-329 Training	8,428	-	(8,428)	8,428
330 Office Hospitality	-	-	-	-
340-349 Incidental Expenses	1,633	1,000	(633)	1,633
	166,342	144,484	(21,858)	166,342
9 Finance Costs				
210 Interest on Bank Loan	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Variance for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
10 Other Expenditure				
200-000 Loss / (Profit) on Disposal of asset				
400-000 Increase/(Decrease) in allowance for bad debts				
600-000 Depreciation As at end of December 2022	40,136	77,040	36,904	22,908
	<u>40,136</u>	<u>77,040</u>	<u>36,904</u>	<u>22,908</u>
Total	<u>1,122,917</u>	<u>1,216,604</u>	<u>93,687</u>	<u>1,122,918</u>
11 Inventories				
000-000 Stationary	-	-	-	-
000-000 Consumables	-	-	-	-
12 Receivables				
000-000 Receivables	6,823	7,334	1,111	6,823
000-000 LSS Receivables	-	-	-	-
000-000 Receivables from EU	6,718	6,815	(103)	6,718
000-000 Payments & Account Income	59,690	-	(59,690)	59,690
Account Income from Government	78,131	14,519	(63,612)	78,131
13 Cash & Equivalents				
000-000 Bank & Cash Balances	124,052	128,630	4,577	124,052
	<u>124,052</u>	<u>128,630</u>	<u>4,577</u>	<u>124,052</u>
14 Payables				
000-000 Payables	62,168	47,860	(14,308)	62,168
000-000 Accounts	30,306	1,800	(28,506)	30,306
000-000 Deferred Income	149,810	-	(149,810)	149,810
Short-term Borrowings	-	-	-	-
Other liabilities due	21,852	-	(21,852)	21,852
	<u>263,936</u>	<u>49,720</u>	<u>(214,216)</u>	<u>263,936</u>
15 Non Current Liabilities				
000-000 Long Term Borrowing	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

10 Total Commitments (Recurrent and Capital)

DESCRIPTION	Year 2008 as of Quarter 1							
	Actual	Committed to date	Future Commitments to date	Total	Year 2008 Budget (at start of year)	Variance	Total Variance to date	Year 2008 Updated Budget
	£	£	£	£	£	£	£	£
Personal Emoluments								
Mayor's Allowance	16,816	-	-	16,816	17,000	386	(184)	16,816
Employee Salaries and wages	254,386	-	-	254,386	210,000	(44,386)	44,386	254,386
Bonuses	-	-	-	-	-	-	-	-
Income Supplements	-	-	-	-	-	-	-	-
Social Security Contributions	16,803	-	-	16,803	17,800	937	(937)	16,803
Allowances	24,800	-	-	24,800	17,800	(7,000)	7,000	24,800
Overtime	16,280	-	-	16,280	17,000	720	(720)	16,280
228,713	-	-	228,713	278,000	(49,287)	49,287	228,713	
Operative and maintenance								
URBs	-	-	-	-	-	-	-	-
Materials and supplies	28,794	-	-	28,794	30,000	1,206	(1,206)	28,794
Repair and upkeep (roads)	22,371	-	-	22,371	30,000	7,629	(7,629)	22,371
Road	-	-	-	-	-	-	-	-
Street lighting	13,291	-	-	13,291	16,000	4,709	(4,709)	13,291
Lease of Equipment	-	-	-	-	-	-	-	-
Insurance	6,700	-	-	6,700	6,000	(700)	700	6,700
Bank Charges	1,084	-	-	1,084	1,000	(84)	84	1,084
Penalties	-	-	-	-	-	-	-	-
Refuse collection	-	-	-	-	70,000	70,000	(70,000)	-
Rubbish Refuse Collection	23,027	-	-	23,027	23,000	(27)	27	23,027
Slip on vehicles	21,845	-	-	21,845	-	(21,845)	21,845	21,845
Slip in class	-	-	-	-	-	-	-	-
Road and Street Clearing	313,840	-	-	313,840	236,000	(79,840)	79,840	313,840
Clearing and maintenance of non-urban areas	-	-	-	-	-	-	-	-
Clearing of Public Conveniences	-	-	-	-	-	-	-	-
Clearing of Council premises	125	-	-	125	-	(125)	125	125
Waste disposal	-	-	-	-	170,000	170,000	(170,000)	-
Clearing & maintenance of parks and gardens	84,800	-	-	84,800	82,800	(2,000)	7,000	84,800
Clearing & maintenance of soil areas	-	-	-	-	-	-	-	-
Clearing & maintenance of Beaches & CA	-	-	-	-	-	-	-	-
Clearing & maintenance of County Non-Urban	-	-	-	-	-	-	-	-
Other contractual services	-	-	-	-	-	-	-	-
Consultation Fees	-	-	-	-	-	-	-	-
Contact & Project Management	8,546	-	-	8,546	-	(8,546)	8,546	8,546
Hospitality	4,703	-	-	4,703	4,600	(103)	703	4,703
Community	36,974	-	-	36,974	40,000	1,626	(1,028)	36,974
Dumplings	-	-	-	-	-	-	-	-
EU projects	1,718	-	-	1,718	7,800	6,082	(5,784)	1,718
Tuition	-	-	-	-	-	-	-	-
Local enforcement system	-	-	-	-	28,000	28,000	(28,000)	-
Provision for bad debts	48,385	-	-	48,385	-	(48,385)	48,385	48,385
812,697	-	-	812,697	781,899	30,798	(30,798)	812,697	
Administration								
Office utilities	34,117	-	-	34,117	20,000	(14,117)	14,117	34,117
Office Materials and Supplies	-	-	-	-	-	-	-	-
Office Rent	10,388	-	-	10,388	9,464	(924)	802	10,388
National and International memberships	-	-	-	-	-	-	-	-
Office Services	23,111	-	-	23,111	16,000	(7,111)	6,111	23,111
Transport	7,281	-	-	7,281	7,000	(281)	281	7,281
Travel	9,807	-	-	9,807	9,000	(807)	4,807	9,807
Information Services	1,432	-	-	1,432	1,000	(432)	432	1,432
Office cleaning	-	-	-	-	-	-	-	-
Professional services	61,880	-	-	61,880	52,000	(9,880)	9,880	61,880
Tuition	8,425	-	-	8,425	-	(8,425)	8,425	8,425
Office hospitality	-	-	-	-	-	-	-	-
Individual Expenses	1,633	-	-	1,633	1,600	(33)	633	1,633
Interest on Bank Loan	-	-	-	-	-	-	-	-
Depreciation charge for the year	11,718	-	-	11,718	77,040	65,322	367	77,347
198,898	-	-	198,898	187,884	11,014	(11,014)	198,898	
Total	1,112,109	-	-	1,112,109	1,218,884	106,775	(106,775)	1,112,109
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	-	-	-	-	-	-	-	-

- Notes
- 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 Credits or Accounts 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 accounted 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	€		€		€		€		€		€		Total
	Electronic Equipment 20%	Office Furniture & Fixings 8%	New Street Signs NA	Urban Improvements 10%	Plant & Machinery 25%	Motor Vehicle 20%	Special Programmes 10%	Playfield 100%	Intangible asset 25%				
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	3,284		116,202										119,486
Disposals													
As at end of December 2025	32,755	88,759	23,743	2,865,105	61,211	6,500	830,452	94,169	47,517				4,170,211
Grants/ other reimbursements													
As at 1st January 2025	-	-	9,171	1,246,725	-	-	597,068	-	5,345				1,860,329
Additions													
As at end of December 2025	-	-	9,171	1,246,725	-	-	597,068	-	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	196,856	94,169	41,630				2,025,940
Charge for the period	2,575	3,556	-	28,678	177	108	4,901	-	140				40,135
Released on disposal													
As at end of December 2025	24,374	60,641	14,572	1,562,503	59,689	6,500	201,857	94,169	41,770				2,066,075
NRV As at end of December 2025	8,381	28,118	-	173,677	1,822	-	31,607	-	402				243,907