



SAN LAWRENZ Local Council

Quarterly Financial Report

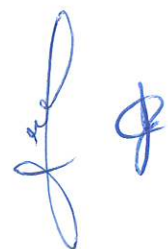
for the Period

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

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Table of Contents

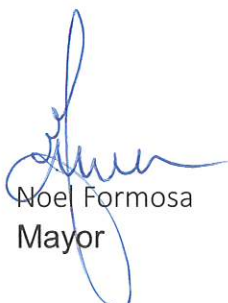
Overview and Summary	Page 3
Statement of Income and Expenditure	Page 4
Statement of Financial Position	Page 5
Cash flow Statement	Page 6
Detailed Income	Page 7
Detailed Expenditure	Page 8
Detailed Statment of Financial Position	Page 10
Depreciation of Property, Plant and Equipment	Page 11

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Overview and Summary

In the following pages, the San Lawrenz Local Council is presenting the quarterly financial report for period January till December 2025, which depicts the financial status of the Local Council for this period. It is important to understand that the quarterly report was presented on the accruals principle. Such principle is highly prominent when considering expenses. This is so since when applying such principle not only the expenditure which was paid during the period is taken into consideration, but also those expenses which have been incurred by the Council during the period but were still due as at the end of this said period. In this way, income is matched with the corresponding expenditure, resulting in a more reliable and wholesome picture of the financial situation being considered.

As can be seen from the Statement of Income and Expenditure, the Local Council ended the year 2025 in a deficit position. During the year 2025, the Local Council undertook the normal activities together with several other projects which were funded by alternative sources.



Noel Formosa
Mayor



Josianne Cassar
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)	385,208	341,395	-	341,395
Income raised from Bye-Laws (2)	6,936	6,718	-	6,718
Income raised from LES (3)	185	173	-	173
Investment Income (4)	65	-	-	-
Other Income (5)	38,841	39,214	-	39,214
TOTAL	431,235	387,500	-	387,500
Expenditure				
Personal Emoluments (6)	144,846	145,532	-	145,532
Operations and Maintenance (7)	218,113	124,208	-	124,208
Administration (8)	83,061	81,848	-	81,848
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	18,885	28,044	-	28,044
TOTAL	464,905	379,632	-	379,632
Surplus / Deficit	(33,670)	7,868	-	7,868

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

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	135,282	162,006		162,006
Current Assets				
Inventories (11)	121	121	-	121
Receivables (12)	105,056	61,382	-	61,382
Cash and Cash Equivalents (13)	66,934	76,476	-	76,476
Total Current Assets	172,111	137,979	-	137,979
Current Liabilities				
Payables (14)	192,568	144,911	-	144,911
Total Current Liabilities	192,568	144,911	-	144,911
Net Current Assets	(20,457)	(6,932)	-	(6,932)
Non-current liabilities (15)	-	-	-	-
Net Assets	114,825	155,074	-	155,074
Reserves				
Retained Funds	114,825	155,074		155,074

Financial Situation Indicator

DESCRIPTION				
Current Assets	172,111	137,979	-	137,979
Current Liabilities	192,568	144,911	-	144,911
Working Capital	(20,457)	(6,932)	-	(6,932)
Government Allocation	198,644	198,644	-	217,591
FSI	(10) %	(3) %		(3) %

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	(33,670)	7,868	-	7,868
Adjustments for:				
Depreciation	18,885	28,044	-	28,044
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	(65)	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(53,448)	(119,338)	-	(119,338)
Increase / (Decrease) in accruals	(6,906)	(8,588)	-	(8,588)
Decrease / (Increase) in receivables	26,262	70,784	-	70,784
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	(48,942)	(21,230)	-	(21,230)
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	(48,942)	(21,230)	-	(21,230)
Cash flows from investing activities				
Purchase of property, plant & equipment	(209,070)	(130,830)	-	(130,830)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	201,009	104,664	-	104,664
Interest received	65	-	-	-
<i>Net cash used in investing activities</i>	(7,996)	(26,166)	-	(26,166)
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	(56,938)	(47,396)	-	(47,396)
Cash & cash equivalents at beginning of year	123,872	123,872	-	123,872
Cash & cash equivalents at end of Quarter	66,934	76,476	-	76,476

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	198,644	198,644		198,644
0002-0004 In terms of section 58 CAP 363	15,370	7,000		7,000
0005-0019 Other income	171,194	135,751		135,751
	385,208	341,395	-	341,395
2 Income raised from Bye-Laws				
0021-0025 Community Services	2,772	2,038		2,038
0026-0035 Income from Permits	4,164	4,680		4,680
	6,936	6,718	-	6,718
3 Local Enforcement Income				
0037 Commission from Regional Committees	-	-		-
0038-0055 Contraventions	185	173		173
	185	173	-	173
4 Investment Income				
0091-0095 Bank interest	65	-		-
0096-0099 Income received from Governmet Securities	-	-		-
	65	-	-	-
5				
0056-0065 Sponsorships	-	-		-
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	-		-
0110-0119 Contributions	5,319	7,762		7,762
0120-0129 General Income	33,522	31,452		31,452
	38,841	39,214	-	39,214
Total	431,235	387,500	-	387,500



Detailed Expenditure

DESCRIPTION

6 i)

Personal Emoluments

1100	Mayor's Allowance
1200	Employees' Salaries & Wages
1300	Bonuses
1400	Income Supplements
1500	Social Security Contributions
1600	Allowances
1700	Overtime

Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
€	€	€	€
14,903	13,903		13,903
113,008	110,641		110,641
7,819	6,851		6,851
2,397	4,615		4,615
6,569	9,022		9,022
150	500		500
-	-		-
144,846	145,532	-	145,532

DESCRIPTION

7

Operations and Maintenance

2100-2149	Public Utilities
2200-2259	Public Materials & Supplies
2300-2399	Repairs & upkeep
2400-2449	Rent
3010	Street Lightning
3020	Lease of Equipment
3030	Insurance
3035	Bank Charges
3038	Penalties
3041	Refuse Collection
3042	Bulky Refuse Collection
3043	Bins on wheels
3045	Bring in sites
3051	Road & Street Cleaning
3052	Cleaning & Maintenance of Non-Urban Areas
3053	Cleaning of Public Conveniences
3055	Cleaning of Council Premises
3040	Waste Disposal
3060	Cleaning & Maintenance of Parks & Gardens
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
3380-3389	Community
3390-3394	Donations
3600-3694	Local Enforcement Expenses
3700-3799	EU Projects
3800-3899	Twinning

€	€	€	€
1,900	637		637
1,253	2,863		2,863
5,778	5,153		5,153
1,571	2,379		2,379
233	196		196
39,515	26,342		26,342
8,626	10,093		10,093
1,012	1,068		1,068
-	-		-
-	-		-
10,814	5,780		5,780
2,513	4,946		4,946
-	-		-
-	1,609		1,609
-	-		-
-	680		680
-	770		770
-	-		-
-	444		444
-	-		-
-	-		-
-	-		-
-	-		-
2,501	5,310		5,310
33,997	6,340		6,340
108,400	49,598		49,598
-	-		-
-	-		-
-	-		-
-	-		-
-	-		-
218,113	124,208	-	124,208

8

Administration

2150-2199	Office Utilities
2260-2299	Office Materials & Supplies
2450-2499	Office Rent
2500-2599	National & International Memberships
2600-2699	Office Services
2700-2799	Transport
2800-2899	Travel
2900-2999	Information Services
3050	Office Cleaning
3410-3199	Professional Services
3200-3299	Training
3345	Office Hospitality
3400-3499	Incidental Expenses

4,990	4,385		4,385
-	-		-
-	-		-
778	942		942
14,892	10,494		10,494
5,531	4,810		4,810
1,294	5,302		5,302
7,304	16,557		16,557
-	-		-
47,557	38,766		38,766
-	-		-
-	-		-
715	592		592
83,061	81,848	-	81,848

9

Finance Costs

3036	Interest on Bank Loan
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	-		-
-	-	-	-

Detailed Statment 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		-		-
8000-8099 Depreciation As at end of December 2025	18,885	28,044		28,044
				-
	18,885	28,044	-	28,044
Total	464,905	379,632	-	379,632
11 Inventories				
5201-5249 Stationery	121	121		121
5250-5299 Consumables	-	-		-
	121	121	-	121
12 Receivables				
0201-0209 Receivables	222	1,075		1,075
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	104,834	60,307		60,307
				-
	105,056	61,382	-	61,382
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	66,934	76,476		76,476
	66,934	76,476	-	76,476
14 Payables				
4000 Payables	33,484	50,899		50,899
4100 Accruals	27,660	25,764		25,764
4150 Deferred Income	131,424	68,248		68,248
Short-term Borrowings		-		-
				-
	192,568	144,911	-	144,911
15 Non Current Liabilities				
4200 Long Term Borrowing		-		-
				-
	-	-	-	-



16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

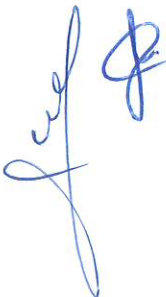
-	-	-

Long Term Loans

-	-	-

Others

-	-	-



17 Depreciation of Property, Plant and Equipment

Asset	Property	Office Furniture / Fittings	New Street Signs	Urban Improvements	Office Equipment	Plant & Machinery	Computer Equipment	Motor Vehicles	Special Programmes	Total
	0%	8%	0%	10%	20%	20%	25%	20%	1%	€
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost	60,433	59,464	4,072	209,729	45,240	22,815	15,523	103,022	1,955,466	2,475,764
	9,457	-	-	182,728	1,400	1,300	2,501	-	28,093	225,479
	(16,409)	-	-	-	-	-	-	-	-	(16,409)
As at end of December 2025	53,481	59,464	4,072	392,457	46,640	24,115	18,024	103,022	1,983,559	2,684,834
Grants/ other reimbursements	49,991	-	-	98,268	1,537	-	-	92,475	1,322,989	1,565,260
	(6,729)	-	-	176,902	-	1,300	1,443	-	28,093	201,009
	43,262	-	-	275,170	1,537	1,300	1,443	92,475	1,351,082	1,766,269
Accumulated Depreciation	-	42,038	4,072	80,511	43,408	21,595	14,325	5,665	552,784	764,398
	-	2,599	-	6,295	434	601	1,034	2,109	9,369	22,441
	-	44,637	4,072	86,806	43,842	22,196	15,359	(3,556)	562,153	(3,556)
As at end of December 2025	-	44,637	4,072	86,806	43,842	22,196	15,359	4,218	562,153	783,283
NBV	10,219	14,827	-	30,481	1,261	619	1,222	6,329	70,324	135,282