SAN LAWRENZ
Local Council

Quarterly Financial Report

for the Period

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

Table of Contents

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

JCassar
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				-
				-
Net cash from operating activities	**(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	-		-
				-
Net cash used in investing activities	**(7,996)**	**(26,166)**	-	**(26,166)**
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	**(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 Govermnet 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	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
6 i)	**Personal Emoluments**				
1100	Mayor's Allowance	14,903	13,903		13,903
1200	Employees' Salaries & Wages	113,008	110,641		110,641
1300	Bonuses	7,819	6,851		6,851
1400	Income Supplements	2,397	4,615		4,615
1500	Social Security Contributions	6,569	9,022		9,022
1600	Allowances	150	500		500
1700	Overtime	-	-		-
		144,846	**145,532**	**-**	**145,532**

	DESCRIPTION	€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities	1,900	637		637
2200-2259	Public Materials & Supplies	1,253	2,863		2,863
2300-2399	Repairs & upkeep	5,778	5,153		5,153
2400-2449	Rent	1,571	2,379		2,379
3010	Street Lightning	233	196		196
3020	Lease of Equipment	39,515	26,342		26,342
3030	Insurance	8,626	10,093		10,093
3035	Bank Charges	1,012	1,068		1,068
3038	Penalties	-	-		-
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	10,814	5,780		5,780
3043	Bins on wheels	2,513	4,946		4,946
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	-	1,609		1,609
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	680		680
3055	Cleaning of Council Premises	-	770		770
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	-	444		444
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	2,501	5,310		5,310
3100-3139	Contract & Project Management	33,997	6,340		6,340
3300-3379	Hospitality	108,400	49,598		49,598
3380-3389	Community	-	-		-
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	-	-		-
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
					-
		218,113	**124,208**	**-**	**124,208**
8	**Administration**				
2150-2199	Office Utilities	4,990	4,385		4,385
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	778	942		942
2600-2699	Office Services	14,892	10,494		10,494
2700-2799	Transport	5,531	4,810		4,810
2800-2899	Travel	1,294	5,302		5,302
2900-2999	Information Services	7,304	16,557		16,557
3050	Office Cleaning	-	-		-
3410-3199	Professional Services	47,557	38,766		38,766
3200-3299	Training	-	-		-
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	715	592		592
					-
		83,061	**81,848**	**-**	**81,848**
9	**Finance Costs**				
3036	Interest on Bank Loan		-		-
					-
		-	**-**	**-**	**-**

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	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Deprecition 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
% of depreciation	0%	8%	0%	10%	20%	20%	25%	20%	1%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2025	60,433	59,464	4,072	209,729	45,240	22,815	15,523	103,022	1,955,466	2,475,764
Additions	9,457	-		182,728	1,400	1,300	2,501	-	28,093	225,479
Disposals	(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										
As at 1st January 2025	49,991	-	-	98,268	1,537	-	-	92,475	1,322,989	**1,565,260**
Additions	(6,729)			176,902	-	1,300	1,443	-	28,093	**201,009**
As at end of December 2025	**43,262**	**-**	**-**	**275,170**	**1,537**	**1,300**	**1,443**	**92,475**	**1,351,082**	**1,766,269**
Accumulated Deprecition										
As at 1st January 2025	-	42,038	4,072	80,511	43,408	21,595	14,325	5,665	552,784	**764,398**
Charge for the period	-	2,599	-	6,295	434	601	1,034	2,109	9,369	**22,441**
Released on disposal								(3,556)		**(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 As at end of December 2025	**10,219**	**14,827**	**-**	**30,481**	**1,261**	**619**	**1,222**	**6,329**	**70,324**	**135,282**