



Birgu Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2026 (Quarter 1)

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Overview and Summary

During the first quarter of 2026, the Council generated income of €107,769. Total expenditure amounted to €114,160, comprising personnel emoluments of €49,099, operating expenses of €51,869, and depreciation of €13,192. As expenditure marginally exceeded income, the Council reported a net deficit of €6,391 for the quarter.

The balance sheet at the end of the first quarter reflects total assets of €700,451. Non-current assets amounted to €224,213, reflecting the continued depreciation of fixed assets. Current assets stood at €273,504, while cash and cash equivalents increased to €202,734, indicating an improvement in the Council's liquidity position during the quarter.

On the liabilities side, current liabilities amounted to €267,710, while non-current liabilities, comprising lease liabilities, remained unchanged at €2,751. Equity stood at €436,381 at the end of the quarter. The deficit recorded during the period resulted in the current year's accumulated position standing at a deficit of €6,391 as at 31 March 2026.

Overall, the first quarter reflects a stable financial position, despite the modest deficit reported for the period. The increase in cash balances and the maintenance of a strong asset base provide a sound financial foundation. Nevertheless, continued monitoring of expenditure and the timely generation of income will remain important to ensure the Council returns to a surplus position over the course of the financial year.

John Boxall
Mayor

Christian Lawrence Raggio Vella
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2026 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Income				
Funds received from Central Government (1)	96,750	719,018	-	719,018
Income raised from Bye-Laws (2)	1,015	24,455	-	24,455
Income raised from LES (3)	3,853	6,231	-	6,231
Investment Income (4)	-	-	-	-
Other Income (5)	6,150	117,438	-	117,438
TOTAL	107,769	867,142	-	867,142
Expenditure				
Personal Emoluments (6)	49,099	214,017	-	214,017
Operations and Maintenance (7)	34,623	423,452	-	423,452
Administration (8)	17,246	147,241	-	147,241
Finance Cost (9)	-	241	-	241
Other Expenditure (10)	13,192	48,000	-	48,000
TOTAL	114,160	832,951	-	832,951
Surplus / Deficit	(6,391)	34,191	-	34,191

Statement of Financial Position as at end of March 2026 (Quarter 1)

DESCRIPTION

	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	224,213	211,675		211,675
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	273,504	256,853	-	256,853
Cash and Cash Equivalents (13)	202,734	222,879	-	222,879
Total Current Assets	476,238	479,732	-	479,732
Current Liabilities				
Payables (14)	267,710	250,540	-	250,540
Total Current Liabilities	267,710	250,540	-	250,540
Net Current Assets	208,528	229,192	-	229,192
Non-current liabilities (15)	2,751	2,751	-	2,751
Net Assets	429,990	438,116	-	438,116
Reserves				
Retained Funds	429,990	438,116		438,116

Financial Situation Indicator

DESCRIPTION

Current Assets	476,238	479,732	-	479,732
Current Liabilities	267,710	250,540	-	250,540
Working Capital	208,528	229,192	-	229,192
Government Allocation	365,384	385,889	-	
FSI	57 %	59 %		#DIV/0!

Cash flow Statement

DESCRIPTION

	Actual for the Period €	Annual Budget 2026 €	Virements for the Period €	Revised Annual Budget 2026 €
Cash flow from operating activities				
Surplus for the year	(6,391)	34,191	-	34,191
Adjustments for:				
Depreciation	13,192	48,000	-	48,000
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	-			-
(Profit) / Loss on disposal of asset				-
Surplus/Deficit for Q1, Q2 and Q3	-			-
Increase / (Decrease) in payables	13,092			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	1,762			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	21,655	82,191	-	82,191
Interest paid				-
				-
<i>Net cash from operating activities</i>	21,655	82,191	-	82,191
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,958)			-
Proceeds from sale of property, plant & equipment				-
Grants received	-			-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(10,958)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	-			-
Bank Loan Repayments				-
Lease payments	-			-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	10,697	82,191	-	82,191
Cash & cash equivalents at beginning of year	192,037			-
Cash & cash equivalents at end of Quarter	202,734	82,191	-	82,191

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
Income					
1	Funds received from Cental Government:				
0001	In terms of section 55 CAP 363	86,743	385,889		385,889
0002-0004	In terms of section 58 CAP 363	-			-
0005-0019	Other income	10,008	333,129		333,129
		96,750	719,018	-	719,018
2	Income raised from Bye-Laws				
0021-0025	Community Services	-			-
0026-0035	Income from Permits	1,015	24,455		24,455
		1,015	24,455	-	24,455
3	Local Enforcement Income				
0037	Commission from Regional Committees	-			-
0038-0055	Contraventions	3,853	6,231		6,231
		3,853	6,231	-	6,231
4	Investment Income				
0091-0095	Bank interest	-			-
0096-0099	Income received from Governmet Securities	-			-
		-	-	-	-
5	Sponsorships				
0066-0069	Documents & Information	-			-
0070-0075	EU funds	450	43,271		43,271
0076-0080	Twinning	-			-
0081-0089	Insurance Claims	-			-
0100-0109	Donations	5,700	58,575		58,575
0110-0119	Contributions	-			-
0120-0129	General Income	-	15,592		15,592
		6,150	117,438	-	117,438
Total		107,769	867,142	-	867,142

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	3,015	16,989		16,989
1200	Employees' Salaries & Wages	34,837	120,550		120,550
1300	Bonuses		49,383		49,383
1400	Income Supplements		-		-
1500	Social Security Contributions	2,276	10,451		10,451
1600	Allowances	8,972	16,644		16,644
1700	Overtime	-			-
		49,099	214,017	-	214,017
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	2,217			-
2200-2259	Public Materials & Supplies	790	33,411		33,411
2300-2399	Repairs & upkeep	9,551	42,613		42,613
2400-2449	Rent	678	-		-
3010	Street Lightning		3,971		3,971
3020	Lease of Equipment	1,300	47,259		47,259
3030	Insurance	2,832	10,824		10,824
3035	Bank Charges	351	2,057		2,057
3038	Penalties				-
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	-	-		-
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	8,354	40,886		40,886
3052	Cleaning & Maintenance of Non-Urban Areas	2,962	29,634		29,634
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	3,117			-
6064	Other Contractual Services	-			-
3070-3090	Consultation Fees				-
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	541			-
3380-3389	Community	1,930	209,224		209,224
3390-3394	Donations	-	3,150		3,150
3600-3694	Local Enforcement Expenses	-	423		423
3700-3799	EU Projects	-			-
3800-3899	Twinning	-			-
	Less DEPN for Q1+Q2+Q3	-			-
		34,623	423,452	-	423,452
DESCRIPTION		€	€	€	€
8	Administration				
2150-2199	Office Utilities	2,805	9,216		9,216
2260-2299	Office Materials & Supplies	2,715			-
2450-2499	Office Rent				-
2500-2599	National & International Memberships	800	1,365		1,365
2600-2699	Office Services	-	10,065		10,065
2700-2799	Transport	1,981	5,756		5,756
2800-2899	Travel	487	13,046		13,046
2900-2999	Information Services	350	2,273		2,273
3050	Office Cleaning	-			-
3410-3199	Professional Services	7,330	87,289		87,289
3200-3299	Training	-			-
3345	Office Hospitality		11,530		11,530
3400-3499	Incidental Expenses	778	6,701		6,701
3191		-			-
		17,246	147,241	-	147,241
DESCRIPTION		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	241		-
	Interest on lease liability	-	241		241
		-	241	-	241

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
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 2026	13,192	48,000		48,000
Depreciation				-
	13,192	48,000	-	48,000
Total	114,160	832,951	-	832,951
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	10,651	38,829		38,829
0210-0219 LES Receivables	2,398	2,398		2,398
0220-0229 Receivables from EU	50,000			-
0250 Prepayments & Accrued income	207,105	212,276		212,276
Bank guarantee	3,350	3,350		3,350
	273,504	256,853	-	256,853
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	202,734	222,879		222,879
	202,734	222,879	-	222,879
14 Payables				
4000 Payables	47,259	133,135		133,135
4100 Accruals	12,428	25,122		25,122
4150 Deferred Income	188,861	90,155		90,155
Short-term Borrowings		-		-
Lease Liability and bank overdraft	19,161	2,128		2,128
	267,710	250,540	-	250,540
15 Non Current Liabilities				
4200 Long Term Borrowing	-			-
4521 Lease Liability	2,751	2,751		2,751
	2,751	2,751	-	2,751

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
 % of depreciation

Motor Vehicles	Office Equipment	Computer Equipment	Urban Improvements	Office Furniture & Fittings	Street Signs	Construction	Asset Under Construction	ROU Asset	Total
20%	20%	20%	25%	10%	7.5%	100%	10%	0%	
€	€	€	€	€	€	€	€	€	€

Cost

As at 1st January 2026
 Additions
 Disposals
 As at end of March 2026

163,890	84,514	60,200	709,147	212,191	7,762	900,940	-	10,676	2,149,319
-	585	-	6,993	3,380	-	-	-	-	10,958
-	-	-	-	-	-	-	-	-	-
163,890	85,099	60,200	716,140	215,571	7,762	900,940	-	10,676	2,160,277

Grants/ other reimbursements

As at 1st January 2026
 Additions
 As at end of March 2026

37,451	1,960	-	335,502	20,859	-	687,309	-	-	1,083,081
-	-	-	-	-	-	-	-	-	-
37,451	1,960	-	335,502	20,859	-	687,309	-	-	1,083,081

Accumulated Depreciation

As at 1st January 2026
 Charge for the period
 Released on disposal
 As at end of March 2026

73,982	76,142	47,639	330,020	112,219	7,762	186,290	-	5,738	839,792
4,163	727	3,309	1,680	2,103	-	1,210	-	-	13,192
-	-	-	-	-	-	-	-	-	-
78,145	76,869	50,948	331,700	114,322	7,762	187,499	-	5,738	852,983

NBV As at end of March 2026

48,295	6,271	9,251	48,938	80,390	-	26,131	-	4,938	224,213
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