Il-Fgura
Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

Clayton Cascun Portelli
Mayor

Diandra Grech
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				
0000-0019 Funds Received from Central Government (1)	178,484	733,936	-	733,936
0020-0099 Income raised from own activities(2)	27,337	54,100	-	54,100
0100-0119 Reimbursements & Refunds (3)	-	-	-	-
0200-0299 Grants of an Income Nature (4)	-	-	-	-
0120-0159 General Income	352	40,000		40,000
0170-0199 Inflows related to Waste Management - Regional Councils				-
	206,173	**828,036**	**-**	**828,036**
Expenditure				
1000-1999 Salaries and wages (5)	55,806	252,907	-	252,907
2300-2399 3000-3199 Operations and Maintenance (6)	74,784	260,600	-	260,600
2000-2299 2400-2462 2465-2999 Administration and other expenditure (7) 3210-3499 3800-3899	49,889	210,000	-	210,000
3500-3599 Expenditure on Local/EU and Twinning Events (8)	-	-	-	-
	180,479	**723,507**	**-**	**723,507**
Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	**25,695**	**104,529**	**-**	**104,529**

3600-3699	Deprecation on Administrative Assets (9)	7,362	29,448	-	29,448
3790-3799	Depreciation on Right of Use Assets (9)	-	-	-	-
	Operating surplus/(deficit) after depreciation on administrative assets & right of use assets	**18,333**	**75,081**	**-**	**75,081**
3700-3789	Depreciation on Urban Improvements & Projects (9)	10,604	42,417	-	42,417
	Surplus/(deficit) after total depreciation	**7,728**	**32,664**	**-**	**32,664**
0160-0169	Finance / Investment Income (10)	-	50	-	50
2463-2464	Finance Cost (10)	1,387	4,800	-	4,800
	Total surplus/(deficit)	**6,341**	**27,914**	**-**	**27,914**

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				
7000-7699 8000-8699 Property, plant and equipment (18) 9000-9699	1,460,836	1,371,724		1,371,724
7800-7899 8800-8899 Intangible assets (19) 9800-9899	-	-		-
7700-7799 8700-8799 Right of Use Asset (20) 9700-9799	-	-		-
Total Non-Current Assets	**1,460,836**	**1,371,724**	**-**	**1,371,724**
Current Assets				
6000-6199 Cash and cash equivalents (13)	478,973	213,020		213,020
6200-6299 Inventories (11)	-	-		-
6300-6499 Trade and other receivables (12)	71,927	61,985		61,985
Total Current Assets	**550,900**	**275,005**	**-**	275,005
Total Assets	**2,011,736**	**1,646,729**	**-**	**1,646,729**
Reserves				
5000-5199 Retained earnings	1,272,948	1,411,769		1,411,769
5200-5400 Other Reserves				-
Total Reserves	**1,272,948**	**1,411,769**	**-**	**1,411,769**
Non Current Liabilities				
4300-4399 Long-term borrowings (17)	102,541	72,469		72,469
4500-4599 Lease liability - Long Term Portion (15)	-	-		-
4400-4499 Deferred Income/Grants in advance - Long Term (16)	-	-		-
Total Non Current Liabilities	**102,541**	**72,469**	**-**	**72,469**
Current Liabilities				

4000-4099 Trade and other payables (14)	180,264	146,566		146,566
4200-4299 Lease liability - current portion (15)	-	-		-
4100-4199 Deferred Income/Grants in advance - Short Term (16)	455,983	15,925		15,925
Total Current Liabilities	**636,247**	**162,491**	**-**	**162,491**
Total Reserves & Liabilities	**2,011,736**	**1,646,729**	**-**	**1,646,729**

Financial Situation Indicator

DESCRIPTION

Current Assets	550,900	275,005		275,005
Current Liabilities	636,247	162,491		162,491
Working Capital	(85,347)	112,514		112,514
Government Allocation	713,936	713,936		713,936
FSI	**(12) %**	**16 %**		**16 %**

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	6,341	27,914	-	27,914
Adjustments for:				
Depreciation	17,966	71,865		71,865
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	(50)	-	(50)
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	12,541	-		-
Increase / (Decrease) in accruals	95,625	-		-
Decrease / (Increase) in receivables	6,584	-		-
Decrease / (Increase) in inventories				-
Cash generated from operations	**139,058**	**99,729**	-	**99,729**
Interest paid				-
				-
Net cash from operating activities	**139,058**	**99,729**	-	**99,729**
Cash flows from investing activities				
Purchase of property, plant & equipment	(15,653)	(351,524)		**(351,524)**
Proceeds from sale of property, plant & equipment				-
Grants received	14,702	39,380		**39,380**
Interest received		50		**50**
	(8,125)	(32,500)		**(32,500)**
Net cash used in investing activities	**(9,076)**	**(344,594)**	-	**(344,594)**
Cash flows from financing activities				

Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments	(8,125)	(32,500)		(32,500)
				-
Net cash from financing activities	**(8,125)**	**(32,500)**	-	**(32,500)**
Net increase/(decrease) in cash & cash equivalents	**129,982**	**(244,865)**	-	**(244,865)**
Cash & cash equivalents at beginning of year	348,991	457,886		457,886
Cash & cash equivalents at end of Quarter	**478,973**	**213,021**	-	**213,021**

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	Annual government income - (section 55 of the Local Government Act - chapter 363)	178,484	713,936		713,936
0002	Supplementary government income : Tourism Zones				-
0003	Supplementary government income : Capital, ex Capital and Cities Fund				-
0004	Supplementary Income - Special Purposes/Needs				-
0007	Other government income	-	20,000		20,000
		178,484	**733,936**	-	733,936
2	**Income raised from own activities**				
0020-0059	Permits & Licences	20,476	39,000		39,000
0060-0069	LESA & Contraventions	2,906	5,100		5,100
0070-0099	Income from Bye Laws				-
0120-0159	General Income	3,955	10,000		10,000
		27,337	**54,100**	-	54,100
3	**Reimbursements & Refunds**				
0101	Payroll Refunds				-
0102	Reimbursement of Expenses				-
0103	Other refunds				-
		-	-	-	-
4	**Grants of an Income Nature**				
0201	Grants from Local Government Division financial initiatives/schemes				-
0202	EU Funds from public entities / agencies				-
0203	Local Funds from public entities / agencies				-
0204	Grants related to Twinning Events				-
0005	Funds from the Regional Council to the Local Council				-

		-	-	-	-
3	**General Income**				
	0120-0159 General Income	19,474	40,000		40,000
		19,474	**40,000**	**-**	**40,000**
4	**Inflows related to Waste Management - Regional Councils**				
	0170-0199 Inflows related to Waste Management - Regional Councils				-
	Total	**225,295**	**828,036**	**-**	**828,036**

Detailed Expenditure

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
5	**Salaries and Wages**				
1100-1105	Mayor/President's Honoraria and Deputy Mayor/Councillors Allowance	12,117	48,465		48,465
1200-1201	Executive Secretary and Employee salaries and wages	37,426	155,846		155,846
1300-1301	Statutory Bonuses - Executive Secretary and Council Staff	-	1,780		1,780
1400-1401	Income supplements - Executive Secretary and Council Staff	318	1,596		1,596
1500-1501	Social security contributions - Executive Secretary and Council Staff	3,676	14,500		14,500
1600-1601	Other allowances - Executive Secretary and Council Staff	-			-
1700	Overtime	2,156	10,000		10,000
1800	Community / Incentive Scheme Workers overtime	-	3,500		3,500
1801	Community / Incentive Scheme Workers bonus	114	4,500		4,500
1900-1901	Performance bonus - Executive Secretary and Council Staff	-	12,720		12,720
		55,806	**252,907**	-	**252,907**
6	**Operations and Maintenance**				
2300-2399	Repairs and upkeep	14,871	47,000		47,000
3000-3099	Contractual Services: Waste and Cleaning	40,261	151,600		151,600
3100-3199	Contractual Services: Administrative and Professional	19,652	62,000		62,000
		74,784	**260,600**	-	**260,600**
7	**Administration and Other Expenditure**				
2000-2299	Utilities & supplies	3,110	18,250		18,250
2400-2460 2465-2599	Operational Costs	10,548	33,750		33,750
2600-2699	Office services	4,651	14,500		14,500
2700-2799	Transport Costs	6,541	14,000		14,000
2800-2899	Travel	-	-		-
2900-2999	Information Services	2,982	15,000		15,000
3200-3299	Training & Events	-			-
3300-3399	Community and hospitality	21,548	110,000		110,000
3400-3499	Incidental and Other Expenses	509	4,500		4,500
3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-

3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-
		49,889	**210,000**	**-**	**210,000**
8	**Expenditure on Local/EU and Twinning Events**				
3500	Locally Funded Projects				-
3501	Financial Assistance to Local Councils - Used by Regional Councils Only				-
3510	EU Funded Projects				-
3520	Twinning Events		-		-
		-	-	-	-
	Total Expenditure without Depreciation and Finance Cost	**180,479**	**723,507**	**-**	**723,507**
9	**Depreciation**				
3600-3699	Deprecation on Administrative Assets	7,362	29,448		29,448
3700-3739	Deprecation on Urban Improvements	4,386	17,543		17,543
3740-3789	Deprecation on Projects	6,219	24,874		24,874
3790-3799	Depreciation on Right of Use Assets				-
		17,966	**71,865**	**-**	**71,865**
	Total Expenditure including depreciation cost without Finance cost	**198,445**	**795,372**	**-**	**795,372**
10	**Finance Income/Costs**				
0160-0169	Finance / Investment Income		50		50
2463-2464	Finance Cost	1,387	4,800		4,800
		(1,387)	**(4,750)**	**-**	**4,850**
	Total Expenditure including Depreciation Cost and Finance Cost	**197,058**	**790,622**	**-**	**800,222**

Extracts from Statement of Financial Position

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
11	**Inventories**				
6200-6299	Inventories				-
		-	-	-	-
12	**Trade and Other Receivables**				
6300-6306	Receivables	5,055	12,000		12,000
6307	LES Receivables				-
6308-6310	Prepayments & Accrued income	66,872	49,985		49,985
		71,927	**61,985**	-	**61,985**
13	**Cash & Cash Equivalents**				
6000	Petty Cash Balances	43			-
6001-6008	Bank Accounts - Current & Savings	478,447	213,020		213,020
6009	Cash in Hand				-
6010-6012	Other Bank Accounts and Cash Equivalents	483	-		-
		478,973	**213,020**	-	**213,020**
14	**Trade and Other Payables**				
4000	Trade Payables	65,816	51,274		51,274
4001-4024	Custodial Accounts	4,585			-
4025	FSS/National Insurance Contributions				-
4030	Provision for Contingent Liabilities				-
4049	Bank Borrowings (less than one year)	35,841	35,248		35,248
4050	Bank Balances Overdrawn				-
4051-4064	Amount due to LGD				-
4065-4071	Advanced Payments & Accruals	74,022	60,044		60,044
4072	Works in Progress				-
4073	Deposits and Guarantees				-
		180,264	**146,566**	-	**146,566**
15	**Lease Liability**				

4200-4299 Current Portion (Less than one year)				-
4500-4599 Long Term Portion (More than 1 year)				-
	-	-	-	-

16 Deferred Income / Grants Receivable

4150 Deferred Income - short term	455,983	15,925		15,925
4400 Deferred Income - long term				-
	455,983	**15,925**	**-**	**15,925**

4151 Grants Received in Advance - short term				-
4400 Grants Received in Advance - long term				-
	-	-	-	-

17 Long Term Borrowings

4300 Long Term Government Loan				-
4310 Bank Loans	102,541	72,469		72,469
4320 Other Long Term Loans				-
	102,541	**72,469**	**-**	**72,469**

Total Commitments (Recurrent and Capital) as at end of Quarter 1

	DESCRIPTION	1. Actual to date	2. Committed to date	3. Future Commitments to date	Total	Start of Quarter Updated Budget	Variance	Grant	Variance after grant
		€	€	€	€	€	€	€	€
		a	b	c	d=a+b+c	e	f=e-d	g	h=f-g
	Operations and Maintenance								
2300-2399	Repairs and upkeep				-		-		
3000-3099	Contractual Services: Waste and Cleaning				-		-		
3100-3199	Contractual Services: Administrative and Professional				-		-		
		-	-	-	-	-	-		
	Administration and Other Expenditure								
2000-2299	Utilities & supplies				-		-		
2400-2460 2465-2599	Operational Costs				-		-		
2600-2699	Office services				-		-		
2700-2799	Transport Costs				-		-		
2800-2899	Travel				-		-		
2900-2999	Information Services				-		-		
3200-3299	Training & Events				-		-		
3300-3399	Community and hospitality				-		-		
3400-3499	Incidental and Other Expenses				-		-		
3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-		-		
3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-		-		
		-	-	-	-	-	-		
	Expenditure on Local/EU and Twinning Events								
3500	Locally Funded Projects				-		-		-
3501	Financial Assistance to Local Councils - Used by Regional Council Only				-		-		-
3510	EU Funded Projects				-		-		-
3520	Twinning Events				-		-		-
		-	-	-	-	-	-	-	-

Capital Expenditure/ Projects

	Administrative Assets							
7000-7001	Council Property & Day Care				-		-	-
7002 & 7004	Office & Computer Equipment				-		-	-
7003	Furniture & Fittings				-		-	-
7007	Motor Vehicles				-		-	-
7005-7006 7008-7009	Other Administrative Assets				-		-	-
		-	-	-	-	-	-	-	-
	Urban Improvements (including assets not yet capitalised: 7400)							
7200	Parks, Playgrounds, Open Areas & Gardens				-		-	-
7201	New Street Signs				-		-	-
7202	Street Paving				-		-	-
7203	Street Lighting				-		-	-
7204	Road Re-Surfacing				-		-	-
7205	Sidewalks & Pedestrian Pathways				-		-	-
7206	Gym Equipment				-		-	-
7207	PV Panels				-		-	-
7208	Stormwater & Drainage Systems				-		-	-
7209	Public Seating, Benches & Street Furniture				-		-	-
7210	Public Toilets & Amenities Blocks				-		-	-
7211	Plants and Trees				-		-	-
7212	Public Fountains & Water Features				-		-	-
7213	Bus Shelters				-		-	-
7214	CCTV & Public Safety Infrastructure				-		-	-
7215	Monuments & Statues				-		-	-
7216	Traffic Monitoring & Control Systems				-		-	-
7217	Public Wi-Fi Infrastructure				-		-	-
		-	-	-	-	-	-	-	-
7500	**Projects (including assets not yet capitalised: 7400)**							
Segmented account	Project 1 (to provide details)				-		-	-
Segmented account	Project 2 (to provide details)				-		-	-

Segmented account	Project 3 (to provide details)				-		-		-
Segmented account	Project 4 (to provide details)				-		-		-
		-	-	-	-	-	-	-	-

18. ADMINISTRATIVE ASSETS

		Council Property & Day Care	Computer Equipment	Furniture & Fittings	Motor Vehicles	Other Administrative Assets	Total
Cost							
As at 1 January	2026	1339876	217725	211857	54800	267663	2091921
Additions during the year		0	0	320	0	0	320
Disposals/write-offs							0
As at end of March 2026		1339876	217725	212177	54800	267663	2092241
Grants and Other Reimbursements							
As at 1 January	2026	186322	119578	150806	33674	254064	744444
Grants during the year							0
As at end of March 2026		186322	119578	150806	33674	254064	744444
Depreciation and Impairment Provision							
As at 1 January	2026	50442	66425	35047	14934	12746	179594
Charge for the year		2622	3587.5	814.5	338		7362
Disposals/write-offs							0
As at end of March 2026		53064	70012.5	35861.5	15272	12746	186956
NET BOOK VALUE							
As at end of March 2026		1100490	28134.5	25509.5	5854	853	1160841

18 cont'd. OTHER ASSETS

		Urban Improvements	Assets Under Construction	Projects	Total
Cost					
As at 1 January	2026	932794	0	1653062	2585856
Additions during the year		15333		0	15333
Disposals/write-offs					0
As at end of March 2026		948127	0	1653062	2601189
Grants and Other Reimbursements					
As at 1 January	2026	186647	0	353071	539718
Grants during the year		14702		0	14702
As at end of March 2026		201349	0	353071	554420
Depreciation and Impairment Provision					
As at 1 January	2026	474578	0	1261592	1736170
Charge for the year		4386	0	6218.5	10604.5
Disposals/write-offs		0	0	0	0
As at end of March 2026		478964	0	1267810.5	1746774.5
NET BOOK VALUE					
As at end of March 2026		267814	0	32180.5	299994.5

19. INTANGIBLE ASSETS

		[Website Costs] €	[Application (001)] €	Computer Software €	Total €
Cost					
As at 1 January	2026				0
Additions during the year					0
As at end of March 2026		0	0	0	0
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of March 2026		0	0	0	0
Amortization					
As at 1 January	2026				0
Charger for the year					0
As at end of March 2026		0	0	0	0
NET BOOK VALUE					
As at end of March 2026		0	0	0	0

20. RIGHT OF USE ASSETS

		Asset number 1 €	Asset number 2 €	Total €
Cost				
As at 1 January	2026			0
Additions during the year				
Disposals/write-offs				0
As at end of March 2026		0	0	0
Depreciation and Impairment Provision				
As at 1 January	2026			0
Charge for the year				0
Disposals/write-offs				0
As at end of March 2026		0	0	0
NET BOOK VALUE				
As at end of March 2026		0	0	0