San Pawl
Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2026 (Quarter 2)

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Overview and Summary

San Pawl il-Bahar Local Council is presenting its Quarterly Financial Report for the period January till end of June 2026. Recurrent expenditure is related to the services the Council is obliged to render in line with Section 33 of the Local Councils Act.

The Council registered a surplus of Euro 273,000 during the period against a projected annual surplus of Euro 167,000 for 2026. The council's net cash position from operating activities amounted to Euro 261,000 and incurred Euro 10K in fixed assets with the cashflow position improving by Euro 251K when compared to the balance as at end of December 2025.

The statement of financial position shows a healthy Balance Sheet where total assets exceed total liabilities by Euro 3.343M. The council has more than Euro 2.395M of cash resources at its disposal.

The council successfully ended the period with a positive financial indicator of 124% of it's annual government allocation (budgted indicator : 123%).

Going forward, the Council is committing itself to keep assessing it's spending to ensure that the Budget and Business Plan are achieved.

Vincent Galea
Mayor

Bjorn Bonello
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2026 (Quarter 2)

	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)	951,453	1,927,005		1,927,005
0020-0099	Income raised from own activities(2)	124,283	224,000		224,000
0100-0119	Reimbursements & Refunds (3)	-	-		-
0200-0299	Grants of an Income Nature (4)	7,000	-		-
0120-0159	General Income	4,078	5,000		5,000
0170-0199	Inflows related to Waste Management - Regional Councils	-	-		-
		1,086,814	**2,156,005**	-	**2,156,005**
	Expenditure				
1000-1999	Salaries and wages (5)	220,048	623,423		623,423
2300-2399 3000-3199	Operations and Maintenance (6)	367,833	837,118		837,118
2000-2299 2400-2462 2465-2999 3210-3499 3800-3899	Administration and other expenditure (7)	109,319	289,450		289,450
3500-3599	Expenditure on Local/EU and Twinning Events (8)	4,340	825		825
		701,540	**1,750,816**	-	**1,750,816**
	Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	**385,274**	**405,189**	-	**405,189**
3600-3699	Deprecation on Administrative Assets (9)	**5,036**	**9,389**		**9,389**
3790-3799	Depreciation on Right of Use Assets (9)	-	-		-
	Operating surplus/(deficit) after depreciation on administrative assets & right of use assets	**380,237**	**395,800**	-	**395,800**
3700-3789	Depreciation on Urban Improvements & Projects (9)	**104,279**	**223,203**		**223,203**
	Surplus/(deficit) after total depreciation	**275,959**	**172,597**	-	**172,597**
0160-0169	Finance / Investment Income (10)	**14**	-		-
2463-2464	Finance Cost (10)	**2,538**	**5,091**		**5,091**
	Total surplus/(deficit)	**273,435**	**167,506**	-	**167,506**

Statement of Financial Position as at end of June 2026 (Quarter 2)

DESCRIPTION		Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
Non-current Assets					
7000-7699 8000-8699 9000-9699	Property, plant and equipment (18)	1,014,095	976,098		976,098
7800-7899 8800-8899 9800-9899	Intangible assets (19)	-	(257)		(257)
7700-7799 8700-8799 9700-9799	Right of Use Asset (20)	139,968	(558)		(558)
	Total Non-Current Assets	**1,154,064**	**975,283**	-	**975,283**
Current Assets					
6000-6199	Cash and cash equivalents (13)	2,395,059	2,414,854		2,414,854
6200-6299	Inventories (11)	-	-		-
6300-6499	Trade and other receivables (12)	276,167	259,191		259,191
	Total Current Assets	**2,671,226**	**2,674,046**	-	2,674,046
	Total Assets	**3,825,290**	**3,649,329**	-	**3,649,329**
Reserves					
5000-5199	Retained earnings	3,342,327	3,278,841		3,278,841
5200-5400	Other Reserves				-
	Total Reserves	**3,342,327**	**3,278,841**	-	**3,278,841**
Non Current Liabilities					
4300-4399	Long-term borrowings (17)				-
4500-4599	Lease liability - Long Term Portion (15)	129,155	1		1
4400-4499	Deferred Income/Grants in advance - Long Term (16)		3,750		3,750
	Total Non Current Liabilities	**129,155**	**3,751**	-	**3,751**
Current Liabilities					
4000-4099	Trade and other payables (14)	330,808	366,735		366,735
4200-4299	Lease liability - current portion (15)	23,000			-
4100-4199	Deferred Income/Grants in advance - Short Term (16)	-			-
	Total Current Liabilities	**353,808**	**366,735**	-	**366,735**
	Total Reserves & Liabilities	**3,825,290**	**3,649,327**	-	**3,649,327**

Financial Situation Indicator

DESCRIPTION					
Current Assets		2,671,226	2,674,046		2,674,046
Current Liabilities		353,808	366,735		366,735
	Working Capital	2,317,418	2,307,311		2,307,311
Government Allocation		1,862,004	1,882,005		1,882,005
	FSI	**124 %**	**123 %**		**123 %**

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	273,435	167,506	-	167,506
Adjustments for:				
Depreciation	109,315	233,248		233,248
Increase / (Decrease) in Allowance for Bad Debts		-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	37,436			-
Increase / (Decrease) in accruals	(145,470)			-
Decrease / (Increase) in receivables	(13,674)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	**261,042**	**400,754**	-	**400,754**
Interest paid				-
				-
Net cash from operating activities	**261,042**	**400,754**	-	**400,754**
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,489)	(115,000)		(115,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
Net cash used in investing activities	**(10,489)**	**(115,000)**	-	**(115,000)**
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	**250,553**	**285,754**	-	**285,754**
Cash & cash equivalents at beginning of year	2,144,507	2,129,100		2,129,100
Cash & cash equivalents at end of Quarter	**2,395,060**	**2,414,854**	-	**2,414,854**

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)	931,003	1,882,005		1,882,005
	0002	Supplementary government income : Tourism Zones	-	-		-
	0003	Supplementary government income : Capital, ex Capital and Cities Fund	-	0		-
	0004	Supplementary Income - Special Purposes/Needs	-	-		-
	0007	Other government income	20,450	45,000		45,000
			951,453	**1,927,005**	-	1,927,005
2		**Income raised from own activities**				
	0020-0059	Permits & Licences	111,569	210,000		210,000
	0060-0069	LESA & Contraventions	7,970	14,000		14,000
	0070-0099	Income from Bye Laws	4,744	0		-
	0120-0159	General Income	-	-		-
			124,283	**238,000**	-	238,000
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	7,000	-		-
	0204	Grants related to Twinning Events	-	-		-
	0005	Funds from the Regional Council to the Local Council	-	-		-
			7,000	-	-	-
3		**General Income**				
	0120-0159	General Income	4,078	5,000		5,000
			4,078	**5,000**	-	**5,000**
4		**Inflows related to Waste Management - Regional Councils**				
	0170-0199	Inflows related to Waste Management - Regional Councils	-			-
		Total	**1,086,814**	**2,170,005**	-	**2,170,005**

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	32,648	67,000		67,000
	1200-1201	Executive Secretary and Employee salaries and wages	144,388	464,983		464,983
	1300-1301	Statutory Bonuses - Executive Secretary and Council Staff	3,901	-		-
	1400-1401	Income supplements - Executive Secretary and Council Staff	-	-		-
	1500-1501	Social security contributions - Executive Secretary and Council Staff	14,857	34,157		34,157
	1600-1601	Other allowances - Executive Secretary and Council Staff	3,399	-		-
	1700	Overtime	12,255	25,000		25,000
	1800	Community / Incentive Scheme Workers overtime	-	-		-
	1801	Community / Incentive Scheme Workers bonus	-	-		-
	1900-1901	Performance bonus - Executive Secretary and Council Staff	8,600	32,283		32,283
			220,048	**623,423**	**-**	**623,423**
6		**Operations and Maintenance**				
	2300-2399	Repairs and upkeep	64,255	256,461		256,461
	3000-3099	Contractual Services: Waste and Cleaning	222,304	420,233		420,233
	3100-3199	Contractual Services: Administrative and Professional	81,274	160,424		160,424
			367,833	**837,118**	**-**	**837,118**
7		**Administration and Other Expenditure**				
	2000-2299	Utilities & supplies	24,997	44,792		44,792
	2400-2460 2465-2599	Operational Costs	26,831	16,543		16,543
	2600-2699	Office services	5,057	6,348		6,348
	2700-2799	Transport Costs	10,138	17,880		17,880
	2800-2899	Travel	-	-		-
	2900-2999	Information Services	2,832	3,034		3,034
	3200-3299	Training & Events	-	-		-
	3300-3399	Community and hospitality	31,266	151,096		151,096
	3400-3499	Incidental and Other Expenses	8,196	49,096		49,096
	3800-3849	Amortization/Bad Debts/Realized Exchange Movements	-	660		660
	3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants	-	-		-
			109,319	**289,450**	**-**	**289,450**
8		**Expenditure on Local/EU and Twinning Events**				
	3500	Locally Funded Projects	4,340	-		-
	3501	Financial Assistance to Local Councils - Used by Regional Councils Only	-	-		-
	3510	EU Funded Projects	-	-		-
	3520	Twinning Events	-	825		825
			4,340	**825**	**-**	**825**
		Total Expenditure without Depreciation and Finance Cost	**701,540**	**1,750,816**	**-**	**1,750,816**
9		**Depreciation**				
	3600-3699	Deprecation on Administrative Assets	5,036	9,389		9,389
	3700-3739	Deprecation on Urban Improvements	104,279	223,203		223,203
	3740-3789	Deprecation on Projects	-	-		-
	3790-3799	Depreciation on Right of Use Assets	-	-		-
			109,315	**232,593**	**-**	**232,593**
		Total Expenditure including depreciation cost without Finance cost	**810,855**	**1,983,408**	**-**	**1,983,408**
10		**Finance Income/Costs**				
	0160-0169	Finance / Investment Income	14	-		-
	2463-2464	Finance Cost	(2,538)	(5,091)		(5,091)
			2,551	**5,091**	-	(5,091)
		Total Expenditure including Depreciation Cost and Finance Cost	**813,406**	**1,988,499**	**-**	**1,978,318**

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	16,011	8,154		8,154
6307	LES Receivables	-	-		-
6308-6310	Prepayments & Accrued income	260,155	251,037		251,037
		276,167	**259,191**	-	**259,191**
13	**Cash & Cash Equivalents**				
6000	Petty Cash Balances	116	4,115		4,115
6001-6008	Bank Accounts - Current & Savings	2,395,462	2,411,261		2,411,261
6009	Cash in Hand	-	-		-
6010-6012	Other Bank Accounts and Cash Equivalents	(519)	(522)		(522)
		2,395,059	**2,414,854**	-	**2,414,854**
14	**Trade and Other Payables**				
4000	Trade Payables	219,545	103,061		103,061
4001-4024	Custodial Accounts	11,227	14,270		14,270
4025	FSS/National Insurance Contributions	9,681	1,281		1,281
4030	Provision for Contingent Liabilities	-	-		-
4049	Bank Borrowings (less than one year)	-	-		-
4050	Bank Balances Overdrawn	-	-		-
4051-4064	Amount due to LGD	-	-		-
4065-4071	Advanced Payments & Accruals	79,841	238,620		238,620
4072	Works in Progress	-	-		-
4073	Deposits and Guarantees	10,514	9,503		9,503
		330,808	**366,735**	-	**366,735**
15	**Lease Liability**				
4200-4299	Current Portion (Less than one year)	23,000	(0)		(0)
4500-4599	Long Term Portion (More than 1 year)	129,155	1		1
		152,155	**1**	-	**1**
16	**Deferred Income / Grants Receivable**				
4150	Deferred Income - short term	-	3,750		3,750
4400	Deferred Income - long term				-
		-	**3,750**	-	**3,750**
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		-		-
4320	Other Long Term Loans		-		-
		-	-	-	-

Total Commitments (Recurrent and Capital)

1st January till End of June 2026 (Quarter 2)

	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	64,255	-		64,255	256,461	192,206		
3000-3099	Contractual Services: Waste and Cleaning	215,024	7,280		222,304	420,233	197,929		
3100-3199	Contractual Services: Administrative and Professional	77,526	3,749		81,274	160,424	79,150		
		356,805	**11,029**	-	**367,833**	**837,118**	469,285		
	Administration and Other Expenditure								
2000-2299	Utilities & supplies	21,185	3,812		24,997	44,792	19,795		
2400-2460 2465-2599	Operational Costs	26,831	-		26,831	16,543	(10,287)		
2600-2699	Office services	5,057	-		5,057	6,348	1,291		
2700-2799	Transport Costs	10,138	-		10,138	17,880	7,742		
2800-2899	Travel	-	-		-	-	-		
2900-2999	Information Services	2,832	-		2,832	3,034	202		
3200-3299	Training & Events	-	-		-	-	-		
3300-3399	Community and hospitality	31,266	-		31,266	151,096	119,829		
3400-3499	Incidental and Other Expenses	8,197	-		8,197	49,096	40,900		
3800-3849	Amortization/Bad Debts/Realized Exchange Movements	-	-		-	660	660		
3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants	-	-		-	-	-		
		105,506	**3,812**	-	**109,318**	**289,450**	**180,131**		
	Expenditure on Local/EU and Twinning Events								
3500	Locally Funded Projects	4,340			4,340	-	(4,340)		(4,340)
3501	Financial Assistance to Local Councils - Used by Regional Council Only	-			-	-	-		-
3510	EU Funded Projects	-			-	-	-		-
3520	Twinning Events	-			-	825	825		825
		4,340	-	-	4,340	**825**	(3,515)	-	(3,515)
	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	24541	31984	50320	93762	155368	355975
Additions during the year			2870			735	3605
Disposals/write-offs							0
As at end of June 2026		24541	34854	50320	93762	156103	359580
Grants and Other Reimbursements							
As at 1 January	2026		2900	1512	7000	6362	17774
Grants during the year							0
As at end of June 2026		0	2900	1512	7000	6362	17774
Depreciation and Impairment Provision							
As at 1 January	2026	21945	23574	44927	82838	79846	253130
Charge for the year			769	445	1121	2700	5035
Disposals/write-offs							0
As at end of June 2026		21945	24343	45372	83959	82546	258165
NET BOOK VALUE							
As at end of June 2026		2596	7611	3436	2803	67195	83641

19. OTHER ASSETS

		Urban Improvements	Assets Under Construction	Projects	Total
Cost					
As at 1 January	2026	8055664.96	145515		8201179.96
Additions during the year		6883			6883
Disposals/write-offs					0
As at end of June 2026		8062547.96	145515	0	8208062.96
Grants and Other Reimbursements					
As at 1 January	2026	2532914			2532914
Grants during the year					0
As at end of June 2026		2532914	0	0	2532914
Depreciation and Impairment Provision					
As at 1 January	2026	4655302	0		4655302
Charge for the year		89390			89390
Disposals/write-offs					0
As at end of June 2026		4744692	0	0	4744692
NET BOOK VALUE					
As at end of June 2026		784941.96	145515	0	930456.96

20. INTANGIBLE ASSETS

		[Website Costs] €	[Application (001)] €	Computer Software €	Total €
Cost					
As at 1 January	2026		172861.9	7375.2	180237.1
Additions during the year					0
As at end of June 2026		0	172861.9	7375.2	180237.1
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of June 2026		0	0	0	0
Amortization					
As at 1 January	2026		18005.67	7375.2	25380.87
Charger for the year			14888.05		14888.05
As at end of June 2026		0	32893.72	7375.2	40268.92
NET BOOK VALUE					
As at end of June 2026		0	139968.18	0	139968.18