



**GOVERNMENT OF MALTA**

# **Annual Financial Statements 2024**

In Terms of Section 35  
of the Public Finance Management  
Act, 2019

THE TREASURY - FLORIANA



# *List of Statements*

---

	<b>Page</b>
1. Consolidated Fund	1
2. Treasury Clearance Fund	5
3. Sinking Funds for the Redemption of Loans	6
4. Contingencies Fund	8
5. Social Security Account	12
6. Social Causes Fund	14
7. School Council Fund	15
8. Note by the Auditor General	16

Figures for 2023 as published in the respective Annual Financial Statements were revised due to outstanding balances in the suspense accounts and the interdepartmental accounts, which were not executed on time by the respective departments. After the great effort made by the Treasury to clear the outstanding balances the discrepancy with the Financial Report 2023 is very minimal and immaterial and results from updates in the system.

**Note: Figures in Statements may not add up due to rounding**

---

Treas. 211/2025  
Treas. 92/2024  
N.A.O. 54/2025



**ABSTRACT OF THE CONSOLIDATED FUND ACCOUNT FOR 2024**

STATEMENT 1

	2024 €	2023 €
<b>Balance as at January 01</b>	<b>(789,982,770)</b>	<b>(1,039,128,785)</b>
<b>Revenue</b>		
I1103, I1106 Customs and Excise Duties	313,690,913	305,526,708
I1109 Licences, Taxes and Fines	421,795,193	405,961,262
I1112 Income Tax	3,416,662,185	2,459,652,560
I1115 Value Added Tax	1,464,247,967	1,281,844,495
I1118 Fees of Office	138,127,458	92,857,114
I1121 Sales - Goods	2,273,848	2,426,971
I1122 Sales - Services	46,991,469	40,984,197
I1123 Sales - Others	53,933,799	55,100,463
I1124 Reimbursements	12,751,171	9,134,497
I1127 Central Bank of Malta	---	---
I1130 Rents	34,154,217	32,706,557
I1133 Dividends on Investment/Receipts	54,245,777	44,003,492
I1136 Interest on Loans made by Government	1,861,259	1,546,706
I1139 Social Security	1,565,987,922	1,411,803,789
I1142 Grants	302,447,490	231,147,380
I1145 Miscellaneous Receipts	30,466,923	38,318,363
<b>Total Ordinary Revenue</b>	<b>7,859,637,591</b>	<b>6,413,014,554</b>
I1148 Loans	1,259,157,300	1,536,336,100
I1151 Repayment of Loans made by Government	7,852,588	5,318,392
I1154 Proceeds from Sale of Shares	---	888,888
<b>Total Non-Ordinary Revenue</b>	<b>1,267,009,888</b>	<b>1,542,543,380</b>
<b>TOTAL REVENUE</b>	<b>9,126,647,479</b>	<b>7,955,557,934</b>
Transfers from Contingencies Fund	149	4
	<b>9,126,647,628</b>	<b>7,955,557,938</b>

## ABSTRACT OF THE CONSOLIDATED FUND ACCOUNT FOR 2024

	2024 €	2023 €
<b>Recurrent Expenditure</b>		
1 Office of the President	5,157,283	5,554,473
2 Parliamentary Service	10,158,774	10,600,457
3 Office of the Ombudsman	1,485,900	1,548,900
4 National Audit Office	4,000,000	4,200,000
5 Commissioner for Standards in Public Life	450,000	225,000
6 Office of the Prime Minister	55,813,206	59,744,973
7 Information	1,352,853	1,327,604
8 Government Printing Press	2,008,733	1,878,884
9 Electoral Office	12,207,270	3,602,985
10 Public Service Commission	775,453	731,893
11 Industrial and Employment Relations	2,180,816	2,046,157
12 Ministry for Health	1,008,787,743	943,887,304
13 Ministry for the National Heritage, the Arts and Local Government	83,404,549	67,292,154
14 Local Government	65,380,442	54,776,034
15 Ministry for Foreign and European Affairs and Trade	70,715,323	56,813,935
16 Ministry for Social Policy and Children's Rights	71,635,440	60,625,218
17 Social Policy	519,074,306	481,312,816
18 Social Security Benefits	1,473,903,654	1,306,137,530
19 Pensions	106,728,155	102,236,093
20 Ministry for Agriculture, Fisheries and Animal Rights	73,071,529	69,319,593
21 Ministry for Social and Affordable Accommodation	61,625,444	42,699,718
22 Ministry for the Economy, European Funds and Lands	83,758,997	64,957,587
23 Commerce	1,971,104	1,884,068
24 Ministry for Inclusion Voluntary Organisations and Consumer Rights	53,332,065	52,639,040
25 Ministry for Transport, Infrastructure and Capital Projects	157,940,964	130,119,269
26 Ministry for Gozo	72,888,562	62,093,060
27 Ministry for Home Affairs, Security, Reforms and Equality	158,465,604	78,226,520
28 Armed Forces of Malta	78,952,180	72,919,298
29 Police	103,749,701	92,487,364
30 Probation and Parole	1,585,691	1,435,628
31 Civil Protection	13,514,979	10,559,128
32 Ministry for Tourism	188,753,835	169,257,387
33 Ministry for the Environment, Energy and Enterprise	436,938,926	482,474,489
34 Ambjent Malta	18,522,357	16,775,741
35 Ministry for Finance and Employment	396,708,676	285,009,666
36 Economic Policy	1,917,050	1,978,474
37 Treasury	44,611,842	48,327,631
39 Malta Tax and Customs Administration	54,282,719	---

## ABSTRACT OF THE CONSOLIDATED FUND ACCOUNT FOR 2024

	2024 €	2023 €
<b>Recurrent Expenditure (Continued)</b>		
40 Contracts	3,168,683	3,069,025
41 Ministry for Education, Sport, Youth, Research and Innovation	476,437,447	396,245,702
42 Education	478,966,637	374,334,014
43 Ministry for Public Works and Planning	46,540,272	38,464,632
44 Ministry for Justice	75,393,215	54,235,843
45 Ministry for Active Ageing	312,008,372	243,546,474
[Commissioner for Revenue	---	34,597,970
[Customs	---	14,328,381
<b>TOTAL RECURRENT EXPENDITURE</b>	<b>6,890,326,751</b>	<b>6,006,528,114</b>
38 Public Debt Servicing		
Contribution to Special MGS Sinking Fund	30,000,000	30,000,000
Interest - Local	239,755,972	194,908,244
Repayment of Loan - Local	489,246,900	445,655,523
Early Repayment of MGRSB	5,096,100	6,296,700
Contribution to Sinking Fund - Foreign	30,000	50,000
Interest - Foreign	2,820,669	896,373
Interest - Short-term borrowing	18,861,314	18,482,553
<b>TOTAL PUBLIC DEBT SERVICING</b>	<b>785,810,955</b>	<b>696,289,393</b>
<b>TOTAL RECURRENT EXPENDITURE AND PUBLIC DEBT SERVICING</b>	<b>7,676,137,706</b>	<b>6,702,817,507</b>

## ABSTRACT OF THE CONSOLIDATED FUND ACCOUNT FOR 2024

	2024 €	2023 €
<b>Capital Expenditure</b>		
I Office of the President	474,220	725,515
II Parliamentary Service	---	761,000
III Office of the Prime Minister	39,298,410	39,231,898
IV Ministry for Health	50,829,302	66,683,348
V Ministry for the National Heritage, the Arts and Local Government	50,438,588	37,324,954
VI Ministry for Foreign and European Affairs and Trade	5,205,905	7,768,379
VII Ministry for Social Policy and Children's Rights	6,271,720	2,570,425
VIII Ministry for Agriculture, Fisheries and Animal Rights	58,626,614	43,118,186
IX Ministry for Social and Affordable Accommodation	293,850	4,892,418
X Ministry for the Economy, European Funds and Lands	193,852,319	95,899,978
XI Ministry for Inclusion, Voluntary Organisations and Consumer Rights	6,392,099	8,279,629
XII Ministry for Transport, Infrastructure and Capital Projects	212,521,869	184,117,203
XIII Ministry for Gozo	24,011,785	27,286,417
XIV Ministry for Home Affairs, Security, Reforms and Equaqlity	74,903,344	49,718,774
XV Ministry for Tourism	59,476,397	53,189,923
XVI Ministry for the Environment, Energy and Enterprise	217,616,435	200,756,502
XVII Ministry for Finance and Employment	12,350,267	65,190,601
XVIII Ministry for Education, Sport, Youth, Research and Innovation	83,165,408	79,110,657
XIX Ministry for Public Works and Planning	38,031,730	21,276,816
XX Ministry for Justice	2,908,853	5,794,222
XXI Ministry for Active Ageing	3,883,380	4,393,752
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>1,140,552,492</b>	<b>998,090,597</b>
XVII Ministry for Finance and Employment Investment - Equity Acquisition	385,746,236	5,503,815
<b>TOTAL CAPITAL EXPENDITURE AND INVESTMENT</b>	<b>1,526,298,728</b>	<b>1,003,594,411</b>
<b>TOTAL EXPENDITURE</b>	<b>9,202,436,434</b>	<b>7,706,411,919</b>
Transfers to Contingencies Fund	(149)	(4)
<b>Balance as at December 31</b>	<b>(865,771,725)</b>	<b>(789,982,770)</b>

Examined and found to agree with Treasury Books


Charles Deguara  
Auditor General

Paulanne Mamo  
Accountant General

**STATEMENT OF THE TREASURY CLEARANCE FUND FOR 2024**

	Balances as at	Transactions during the year		Balances as at
	January 1 (Debit)/Credit €	Debits €	Credits €	December 31 (Debit)/Credit €
<b>Deposit Accounts</b>				
Acquisition of Shares	1,017,912,267	---	436,895,160	1,454,807,427
Other Investments	336,377,582	---	4,039,802	340,417,384
Deposits Fund Account	23,294	---	---	23,294
Short-Term Borrowing	662,323,476	1,713,332,470	1,739,247,638	688,238,645
Trust Funds	2,220,031	29,951	74,442	2,264,522
Sinking Funds for the Redemption of Loans	370,676,225	26,436,165	59,328,097	403,568,157
Malta Government Stocks	---	---	---	---
Court Deposits	101,097,832	---	---	101,097,832
Other Deposits	134,899,103	637,441,922	653,779,538	151,236,719
	<b>2,625,529,810</b>	<b>2,377,240,507</b>	<b>2,893,364,676</b>	<b>3,141,653,979</b>
<b>Advances Accounts</b>				
Special Advances	(9,441,843)	23,202,820	23,335,453	(9,309,210)
	<b>(9,441,843)</b>	<b>23,202,820</b>	<b>23,335,453</b>	<b>(9,309,210)</b>
	<b>2,616,087,967</b>	<b>2,400,443,327</b>	<b>2,916,700,129</b>	<b>3,132,344,769</b>

---

Examined and found to agree with Treasury Books



Charles Deguara  
Auditor General



Paulanne Mamo  
Accountant General

## STATEMENT OF THE SINKING FUNDS FOR THE REDEMPTION OF LOANS FOR 2024

Sinking Fund	Balances as at January 1 €	Contributions €	Interest/ Dividends/ Other €	Revaluation/ Currency adjustment €	Less Actual Payments €	Balances as at December 31 €
<b>LOCAL LOANS</b>						
Special MGS Sinking Fund	370,318,007	30,000,000	2,982,360	---	---	<b>403,300,366</b>
<b>TOTAL LOCAL LOANS</b>	<b>370,318,007</b>	<b>30,000,000</b>	<b>2,982,360</b>	<b>---</b>	<b>---</b>	<b>403,300,366</b>
<b>BREAK DOWN OF INVESTMENTS (LOCAL)</b>					<b>2023</b>	<b>2024</b>
				€	€	
Central Bank of Malta Deposit Accounts				147,241,507	<b>114,802,766</b>	
Malta Government Stocks				223,076,500	<b>288,497,600</b>	
<b>TOTAL INVESTMENTS</b>				<b>370,318,007</b>	<b>403,300,366</b>	

**STATEMENT OF THE SINKING FUNDS FOR THE REDEMPTION OF LOANS FOR 2024**

Sinking Fund		Balances as at January 1 €	Contributions €	Interest/ Dividends/ Other €	Revaluation/ Currency adjustment €	Less Actual Payments €	Balances as at December 31 €
<b>FOREIGN LOANS</b>							
<i>European Union</i>	Loan C	348,921	30,000	770	---	111,900	<b>267,791</b>
<i>Government of Canada</i>		9,298	---	2	(24)	9,276	---
<b>TOTAL FOREIGN LOANS</b>		<b>358,218</b>	<b>30,000</b>	<b>772</b>	<b>(24)</b>	<b>121,176</b>	<b>267,791</b>
<b>TOTAL SINKING FUNDS</b>		<b>370,676,225</b>	<b>30,030,000</b>	<b>2,983,132</b>	<b>(24)</b>	<b>121,176</b>	<b>403,568,157</b>

**BREAK DOWN OF INVESTMENTS (FOREIGN)**

	2023 €	2024 €
Central Bank of Malta Deposit Accounts	358,218	<b>267,791</b>
<b>TOTAL INVESTMENTS</b>	<b>358,218</b>	<b>267,791</b>

---

Examined and found to agree with Treasury Books



Charles Deguara  
Auditor General



Paulanne Mamo  
Accountant General

			€	€
Balance as at January 1, 2024				5,000,000
Advances to the Consolidated Fund				
Warrant No.	Vote and Subhead			
1	Rec 13	6454	1	
	Rec 15	5941	1	
	Rec 22	5004	1	
	Rec 22	5288	1	
	Rec 22	5289	1	
	Rec 22	5290	1	
	Rec 22	5647	1	
	Rec 22	5940	1	
	Rec 22	5922	1	
	Rec 22	5934	1	
	Rec 22	5935	1	
	Rec 22	5937	1	
	Rec 22	5933	1	
	Rec 22	6035	1	
	Rec 22	6040	1	
	Rec 22	6041	1	
	Rec 22	6206	1	
	Rec 22	6776	1	
	Rec 22	6799	1	
	Rec 22	6848	1	
	Rec 26	5190	1	
	Rec 26	6798	1	
	Rec 33	6790	1	
	Rec 43	5168	1	
	Rec 43	6825	1	
	Rec 43	6843	1	
	Rec 44	5199	1	
	Rec 44	5200	1	
	Rec 44	6010	1	
	Rec 44	6282	1	
	Rec 44	6836	1	
	Cap IV	7837	1	
	Cap IV	7937	1	
	Cap V	7836	1	
	Cap V	7837	1	
	Cap V	7937	1	
	Cap V	7838	1	
	Cap V	7938	1	
	Cap VII	7836	1	
	Cap VII	7936	1	
	Cap VII	7850	1	
	Cap VII	7950	1	
	Cap VIII	7826	1	
	Cap VIII	7926	1	
	Cap VIII	7837	1	
	Cap VIII	7937	1	
	Cap VIII	7838	1	
	Cap VIII	7938	1	

		€	€
<b>Advances to the Consolidated Fund</b>			
<b>Warrant No.</b>	<b>Vote and Subhead</b>		
	Cap VIII 7839	1	
	Cap VIII 7939	1	
	Cap X 7412	1	
	Cap X 7606	1	
	Cap X 7826	1	
	Cap X 7926	1	
	Cap X 7837	1	
	Cap X 7937	1	
	Cap X 7838	1	
	Cap X 7938	1	
	Cap XII 7826	1	
	Cap XII 7926	1	
	Cap XII 7837	1	
	Cap XII 7937	1	
	Cap XII 7841	1	
	Cap XII 7941	1	
	Cap IX 7836	1	
	Cap IX 7936	1	
	Cap XIII 7826	1	
	Cap XIII 7926	1	
	Cap XIII 7836	1	
	Cap XIII 7936	1	
	Cap XIII 7837	1	
	Cap XIII 7937	1	
	Cap XIV 7836	1	
	Cap XIV 7936	1	
	Cap XIV 7838	1	
	Cap XIV 7938	1	
	Cap XIV 7841	1	
	Cap XIV 7941	1	
	Cap XV 7836	1	
	Cap XV 7936	1	
	Cap XVI 7266	1	
	Cap XVI 7826	1	
	Cap XVI 7926	1	
	Cap XVI 7836	1	
	Cap XVI 7936	1	
	Cap XVI 7837	1	
	Cap XVI 7937	1	
	Cap XVI 7841	1	
	Cap XVI 7941	1	
	Cap XVII 7838	1	
	Cap XVII 7938	1	
	Cap XIX 7104	1	
	Cap XIX 7286	1	
	Cap XIX 7416	1	
	Cap XIX 7602	1	
	Cap XIX 7604	1	
	Cap XIX 7415	1	
	Cap XIX 7836	1	

			€	€
<b>Advances to the Consolidated Fund</b>				
<b>Warrant No.</b>	<b>Vote and Subhead</b>			
	Cap XIX	7936	1	
	Cap XIX	7837	1	
	Cap XIX	7937	1	
	Cap XIX	7838	1	
	Cap XIX	7938	1	
	Cap XX	7609	1	
	Cap XX	7610	1	
	Cap XX	7838	1	
	Cap XX	7938	1	
	Cap XXI	7836	1	
	Cap XXI	7936	1	109
2	Rec 22	5035	1	
	Rec 22	5072	1	
	Rec 22	5245	1	
	Rec 22	6826	1	
	Rec 27	5910	1	
	Cap X	7096	1	
	Cap X	7473	1	
	Cap X	7858	1	
	Cap X	7958	1	
	Rec 45	5266	1	10
3	Rec 35	5942	1	1
4	Rec 12	5345	1	
	Rec 22	5205	1	
	Rec 22	5206	1	
	Rec 22	5246	1	
	Rec 22	5326	1	
	Rec 22	5327	1	
	Rec 22	5778	1	
	Rec 22	5929	1	
	Rec 22	5939	1	
	Rec 22	6038	1	
	Rec 22	6773	1	
	Rec 22	6835	1	
	Rec 27	5093	1	
	Rec 27	5595	1	
	Rec 27	5671	1	
	Rec 27	5703	1	
	Rec 27	5876	1	
	Rec 27	6163	1	
	Rec 27	6201	1	
	Rec 27	6482	1	
	Cap IV	7613	1	
	Cap X	7611	1	
	Cap X	7609	1	
	Cap XIV	7850	1	
	Cap XIV	7950	1	25

				€	€
<b>Advances to the Consolidated Fund</b>					
<b>Warrant No.</b>	<b>Vote and Subhead</b>				
5	Rec 22	5943		1	1
7	Rec 22	6827		1	1
8	Cap X	7835		1	
	Cap X	7935		1	2
					(149)
<b>Reimbursements from the Consolidated Fund of Advances made during 2024</b>					
<b>Warrant No. 2 of 2024</b>					149
<b>Balance as at December 31, 2024</b>					<b>5,000,000</b>

Examined and found to agree with Treasury Books



Charles Deguara  
Auditor General



Paulanne Mamo  
Accountant General

## STATEMENT IN TERMS OF THE SOCIAL SECURITY ACT, 1987 FOR 2024

	2024 €	2023 €
<b>Source of Funds</b>		
A. Social Security Contributions	1,050,771,614	935,038,226
B. Further Contribution	5,216,308	3,765,563
C. Direct Contribution by Government in terms of the Social Security Act, 1987	510,000,000	473,000,000
<b>Total Receipts</b>	<b>1,565,987,922</b>	<b>1,411,803,789</b>
<b>Application of Funds</b>		
<b>A. Benefits payable under the Contributory Schemes</b>		
i. Invalidation Pensions	18,084,275	19,043,488
ii. Retirement Pensions	791,634,671	722,409,721
iii. Bonus	123,834,054	109,006,919
iv. Widows Pensions	191,969,083	176,047,099
v. Short-term Benefits	14,755,123	12,174,090
vi. Deficiency Contributory Bonus	7,571,778	---
<b>Total Expenditure on Benefits payable under the Contributory Schemes *</b>	<b>1,147,848,985</b>	<b>1,038,681,318</b>
<b>B. Administration Expenses</b>	<b>8,968,427</b>	<b>8,004,346</b>
<b>C. Expenses in connection with Health Recurrent Services</b>		
‡ 1. Ministry for Health	1,009,404,889	944,426,496
● 2. Ministry for Active Ageing	319,808,403	249,171,977
	<b>1,338,181,720</b>	<b>1,201,602,819</b>
<b>Total Payments</b>	<b>2,486,030,705</b>	<b>2,240,284,137</b>
<b>Welfare Gap - Difference</b>	<b>920,042,783</b>	<b>828,480,348</b>

‡ Includes an expenditure of €617,146 and €539,192 in 2024 and 2023 respectively under Health Office (Gozo) Recurrent Vote.

● Includes an expenditure of €7,800,032 and €5,625,503 in 2024 and 2023 respectively under Care for the Elderly (Gozo) Recurrent Vote.

\* Represents only the CONTRIBUTORY BENEFITS payable following the introduction of the two-thirds Pension Scheme in 1979.

## STATEMENT IN TERMS OF THE SOCIAL SECURITY ACT, 1987 FOR 2024

	2024 €	2023 €
<b>Non Contributory Benefits also payable under the Social Security Act, 1987 are shown hereunder:</b>		
i. Children's Allowance	74,688,296	52,192,667
ii. Old Age Pensions	23,036,502	22,128,628
iii. Disability Assistance	43,277,750	39,864,418
iv. Social Assistance	48,222,488	46,364,643
v. Medical Assistance	18,782,939	18,100,120
vi. Bonus	11,975,446	10,689,963
vii. Carer Allowances/Grant	15,459,270	14,288,337
viii. Supplementary Assistance	16,841,872	37,329,397
ix. Assistance to Help the Elderly live Independently	15,693,277	13,952,540
x. In-work Benefit	15,526,646	12,545,501
xi. Additional Cost of Living Adjustment	42,550,182	---
<b>Total Expenditure on Benefits payable under the Non-Contributory Schemes</b>	<b>326,054,671</b>	<b>267,456,213</b>

---

Examined and found to agree with Treasury Books



Charles Deguara  
Auditor General



Paulanne Mamo  
Accountant General

**STATEMENT OF THE SOCIAL CAUSES FUND FOR 2024**

In terms of Section 35 (1) (b) of the Public Finance Management Act, 2019, this Office is expected to Publish "a statement of the receipts and expenditure of any fund or account created by this or any other law".

The following is a statement of Revenue and Expenditure pertaining to the Social Causes Fund of the Office of the Prime Minister.

	€
<b>Revenue</b>	
Opening Balance	<b>4,166,188</b>
Total Revenue	2,248,302
<b>Total</b>	<b>6,414,489</b>
<b>Expenditure</b>	
Total Expenditure	2,085,371
Closing Balance	<b>4,329,118</b>
<b>Total</b>	<b>6,414,489</b>

Examined and found to agree with Treasury Books



Charles Deguara  
*Auditor General*



Paulanne Mamo  
*Accountant General*

**STATEMENT OF THE SCHOOL COUNCIL FUND FOR 2024**

In terms of Section 35 (1) (b) of the Public Finance Management Act, 2019, this Office is expected to publish "a statement of the receipts and expenditure of any fund or account created by this or any other law".

The following is a statement of Revenue and Expenditure pertaining to the School Council Fund of the Ministry for Education, Sport, Youth, Research and Innovation.

	€
<b>Revenue</b>	
Opening Balance	3,370,386 *
Total Revenue	4,089,969
<b>Total</b>	<b>7,460,355</b>
<b>Expenditure</b>	
Total Expenditure	3,445,953
Closing Balance	4,014,403
<b>Total</b>	<b>7,460,355</b>

\* The Opening Balance of €3,370,386 for 2024, as submitted by the Ministry for Education, Sport, Youth, Research and Innovation (Education Department) is different from the Closing Balance of €3,273,338 for 2023 as published in the Financial Report (2023). The Ministry for Education, Sport, Youth, Research and Innovation explained that the inconsistency is due to corrections made after the closing of the financial year, accounts with incorrect data being revised, and schools that did not complete their postings in time for the compilation of this Statement. These figures were extracted from the Ministry for Education, Sport, Youth, Research and Innovation as at 6th February 2025 and the closing balance may be updated due to inputting of income and expenditure.

Examined and found to agree with Treasury Books



Charles Deguara  
Auditor General



Paulanne Mamo  
Accountant General

**NOTE BY THE AUDITOR GENERAL**

---

The National Audit Office has certified these Financial Statements. However, given that the comparative figures published in the Annual Financial Statements and the Financial Report for 2023 have been revised, this Office was not yet in a position to check the revised figures for accuracy, due to the tight legislative frameworks.

Similar discrepancies were brought to light by this Office on the last page of the Financial Statements, as well as in the Report of the Auditor General for the year 2023.

Treasury affirmed that the discrepancies of the comparative figures in the 2024 Annual Financial Statements compared to the 2023 Financial Report were minimal and insignificant. Additionally, both the suspense and interdepartmental accounts were reconciled and their balances cleared off for 2024 before finalising the figures in the Financial Statements. The National Audit Office will verify this during the analysis of the 2024 Financial Report and the certification of the 2025 Financial Statements.

Consequently, it is important to view this certification within this context.

---



Charles Deguara  
*Auditor General*



Paulanne Mamo  
*Accountant General*

---







