Iz-Zebbug (Gozo) Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2025 (Quarter 1)

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Overview and Summary

Baskal Saliba
Mayor

Odette Camilleri
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	156,788	606,922	-	606,922
Income raised from Bye-Laws (2)	4,331	21,000	-	21,000
Income raised from LES (3)	620	1,300	-	1,300
Investment Income (4)	7	300	-	300
Other Income (5)	2,113	30,000	-	30,000
TOTAL	**163,859**	**659,522**	**-**	**659,522**
Expenditure				
Personal Emoluments (6)	56,348	228,549	-	228,549
Operations and Maintenance (7)	66,018	272,625	-	272,625
Administration (8)	12,402	52,500	-	52,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	30,708	101,044	-	101,044
TOTAL	**165,476**	**654,718**	**-**	**654,718**
Surplus / Deficit	(1,617)	**4,804**	**-**	**4,804**

Statement of Financial Position as at end of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	533,048	468,585		468,585
Current Assets				
Inventories (11)	2,278	450	-	450
Receivables (12)	145,766	75,000	-	75,000
Cash and Cash Equivalents (13)	114,893	429,630	-	429,630
Total Current Assets	**262,937**	**505,080**	**-**	**505,080**
Current Liabilities				
Payables (14)	395,523	488,840	-	488,840
Total Current Liabilities	**395,523**	**488,840**	**-**	**488,840**
Net Current Assets	(132,586)	16,240	-	16,240
Non-current liabilities (15)	-	-	-	-
Net Assets	**400,462**	**484,825**	**-**	**484,825**
Reserves				
Retained Funds	**400,462**	**484,825**		**484,825**

Financial Situation Indicator

DESCRIPTION					
Current Assets		262,937	505,080	-	505,080
Current Liabilities		395,523	488,840	-	488,840
	Working Capital	(132,586)	16,240	-	16,240
Government Allocation		559,922	559,922	-	559,922
	FSI	(24) %	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	(1,617)	4,804	-	4,804
Adjustments for:				
Depreciation	30,708	101,044	-	101,044
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(7)			-
Interest payable				-
(Profit) / Loss on disposal of asset				-
				-
Increase / (Decrease) in payables	(24,182)			-
Increase / (Decrease) in accruals	(38,412)			-
Decrease / (Increase) in receivables	(7,135)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(40,645)	**105,848**	-	**105,848**
Interest paid				-
				-
Net cash from operating activities	(40,645)	**105,848**	-	**105,848**
Cash flows from investing activities				
Purchase of property, plant & equipment	(14,880)	(204,823)		(204,823)
Proceeds from sale of property, plant & equipment				-
Grants received	13,914	154,340		154,340
Interest received	7			-
				-
Net cash used in investing activities	(959)	(50,483)	-	(50,483)
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	(41,604)	**55,365**	-	**55,365**
Cash & cash equivalents at beginning of year	156,497	374,265		374,265
Cash & cash equivalents at end of Quarter	**114,893**	**429,630**	-	**429,630**

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	139,231	559,922		559,922
	0002-0004	In terms of section 58 CAP 363	-	-		-
	0005-0019	Other income	17,557	47,000		47,000
			156,788	**606,922**	-	**606,922**
2		**Income raised from Bye-Laws**				
	0021-0025	Community Services	-	-		-
	0026-0035	Income from Permits	4,331	21,000		21,000
			4,331	**21,000**	-	**21,000**
3		**Local Enforcement Income**				
	0037	Commission from Regional Committees	597	1,250		1,250
	0038-0055	Contraventions	23	50		50
			620	**1,300**	-	**1,300**
4		**Investment Income**				
	0091-0095	Bank interest	7	300		300
	0096-0099	Income received from Govermnet Securities				-
			7	**300**	-	**300**
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	-			-
	0120-0129	General Income	2,113	30,000		30,000
			2,113	**30,000**	-	**30,000**
		Total	**163,859**	**659,522**	-	**659,522**

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	2,876	11,503		11,503
1200	Employees' Salaries & Wages	41,836	170,000		170,000
1300	Bonuses	-	14,500		14,500
1400	Income Supplements	485	1,696		1,696
1500	Social Security Contributions	7,361	14,850		14,850
1600	Allowances	3,250	13,000		13,000
1700	Overtime	540	3,000		3,000
		56,348	**228,549**	-	**228,549**
	DESCRIPTION	€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities		-		-
2200-2259	Public Materials & Supplies	854	2,500		2,500
2300-2399	Repairs & upkeep	27,418	120,000		120,000
2400-2449	Rent	2,350	9,500		9,500
3010	Street Lightning	2,418	10,000		10,000
3020	Lease of Equipment		-		-
3030	Insurance	1,395	5,500		5,500
3035	Bank Charges	532	1,000		1,000
3038	Penalties		-		-
3041	Refuse Collection		-		-
3042	Bulky Refuse Collection	2,545	5,300		5,300
3043	Bins on wheels		100		100
3045	Bring in sites		-		-
3051	Road & Street Cleaning	2,972	15,000		15,000
3052	Cleaning & Maintenance of Non-Urban Areas		-		-
3053	Cleaning of Public Conveniences	2,105	11,000		11,000
3055	Cleaning of Council Premises		-		-
3040	Waste Disposal		-		-
3060	Cleaning & Maintenance of Parks & Gardens	5,488	25,000		25,000
3061	Cleaning & Maintenance of Soft Areas	325	1,225		1,225
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services		-		-
3070-3090	Consultation Fees		-		-
3100-3139	Contract & Project Management	2,691	14,000		14,000
3300-3379	Hospitality	7,628	20,000		20,000
3380-3389	Community	7,099	30,000		30,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	198	500		500
3700-3799	EU Projects		-		-
3800-3899	Twinning		2,000		2,000
					-
		66,018	**272,625**	-	**272,625**
8	**Administration**				
2150-2199	Office Utilities	1,783	6,500		6,500
2260-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent	1,955	7,700		7,700
2500-2599	National & International Memberships	600	1,000		1,000
2600-2699	Office Services	1,195	9,000		9,000
2700-2799	Transport	541	3,000		3,000
2800-2899	Travel		-		-
2900-2999	Information Services	650	4,000		4,000
3050	Office Cleaning	872	4,000		4,000
3410-3199	Professional Services	4,765	17,000		17,000
3200-3299	Training		-		-
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses	41	300		300
					-
		12,402	**52,500**	-	**52,500**
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 March 2025	30,708	101,044		101,044
					-
		30,708	**101,044**	**-**	**101,044**
	Total	**165,476**	**654,718**	**-**	**654,718**
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
	Books	2,278	450		450
		2,278	**450**	**-**	**450**
12	**Receivables**				
0201-0209	Receivables	43,559	45,000		45,000
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	102,207	30,000		30,000
					-
		145,766	**75,000**	**-**	**75,000**
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	114,893	429,630		429,630
		114,893	**429,630**	**-**	**429,630**
14	**Payables**				
4000	Payables	213,510	225,513		225,513
4100	Accruals	47,152	75,000		75,000
4150	Deferred Income	134,861	188,327		188,327
	Short-term Borrowings				-
					-
		395,523	**488,840**	**-**	**488,840**
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

	Furniture & Fittings	Computer Equipment	Plant & Machinery	Urban Impr	ANYC	New Street Signs	Construction/Special Programmes	Motor Vehicles		Total
Asset										
% of depreciation	7.5%	25%	20%	10%	0%	100%	10%	20%		
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2025	47,558	38,742	6,153	817,664	61,075	59,235	4,706,040	56,622		5,793,089
Additions	-	-	-	966			13,914			14,880
Disposals										-
As at end of March 2025	**47,558**	**38,742**	**6,153**	**818,630**	**61,075**	**59,235**	**4,719,954**	**56,622**	**-**	**5,807,969**
Grants/ other reimbursements										
As at 1st January 2025		3,395	3,331	43,814	61,075		2,664,862	54,720		**2,831,197**
Additions					-		13,914			**13,914**
As at end of March 2025	**-**	**3,395**	**3,331**	**43,814**	**61,075**	**-**	**2,678,776**	**54,720**	**-**	**2,845,111**
Accumulated Deprecition										
As at 1st January 2025	34,865	33,717	2,467	565,933	-	59,235	1,701,629	1,256		**2,399,102**
Charge for the period	563	241	27	10,246	-	-	19,536	95		**30,708**
Released on disposal	-	-	-	-	-	-	-	-		**-**
As at end of March 2025	**35,428**	**33,958**	**2,494**	**576,179**	**-**	**59,235**	**1,721,165**	**1,351**	**-**	**2,429,810**
NBV As at end of March 2025	**12,130**	**1,389**	**328**	**198,637**	**-**	**-**	**320,013**	**551**	**-**	**533,048**