Iz-Zebbug (Gozo) Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2026 (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 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)	155,659	647,635	-	647,635
Income raised from Bye-Laws (2)	6,241	24,000	-	24,000
Income raised from LES (3)	297	1,550	-	1,550
Investment Income (4)	8	75	-	75
Other Income (5)	3,613	7,500	-	7,500
TOTAL	**165,818**	**680,760**	**-**	**680,760**
Expenditure				
Personal Emoluments (6)	54,747	239,672	-	239,672
Operations and Maintenance (7)	68,337	279,500	-	279,500
Administration (8)	20,459	54,750	-	54,750
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	29,847	106,793	-	106,793
TOTAL	**173,390**	**680,715**	**-**	**680,715**
Surplus / Deficit	**(7,572)**	**45**	**-**	**45**

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)	525,404	455,429		455,429
Current Assets				
Inventories (11)	1,998	1,750	-	1,750
Receivables (12)	137,239	90,000	-	90,000
Cash and Cash Equivalents (13)	307,233	310,380	-	310,380
Total Current Assets	**446,470**	**402,130**	**-**	**402,130**
Current Liabilities				
Payables (14)	576,931	444,302	-	444,302
Total Current Liabilities	**576,931**	**444,302**	**-**	**444,302**
Net Current Assets	(130,461)	(42,172)	-	(42,172)
Non-current liabilities (15)	-	-	-	-
Net Assets	**394,943**	**413,257**	**-**	**413,257**
Reserves				
Retained Funds	**394,943**	**413,257**		**413,257**

Financial Situation Indicator

DESCRIPTION					
Current Assets		446,470	402,130	-	402,130
Current Liabilities		576,931	444,302	-	444,302
	Working Capital	(130,461)	(42,172)	-	(42,172)
Government Allocation		587,635	587,635	-	587,635
	FSI	**(22) %**	**(7) %**		**(7) %**

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	(7,572)	45	-	45
Adjustments for:				
Depreciation	29,847	106,793	-	106,793
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
				-
Increase / (Decrease) in payables	(12,719)			-
Increase / (Decrease) in accruals	125,487			-
Decrease / (Increase) in receivables	205			-
Decrease / (Increase) in inventories	124			-
Decrease / (Increase) in inventories				-
Cash generated from operations	**135,372**	**106,838**	-	**106,838**
Interest paid				-
				-
Net cash from operating activities	**135,372**	**106,838**	-	**106,838**
Cash flows from investing activities				
Purchase of property, plant & equipment	(4,656)	(80,000)		(80,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
Net cash used in investing activities	(4,656)	(80,000)	-	(80,000)
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	**130,716**	**26,838**	-	**26,838**
Cash & cash equivalents at beginning of year	176,517	283,542		283,542
Cash & cash equivalents at end of Quarter	**307,233**	**310,380**	-	**310,380**

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	146,909	587,635		587,635
	0002-0004	In terms of section 58 CAP 363	-	-		-
	0005-0019	Other income	8,750	60,000		60,000
			155,659	**647,635**	**-**	**647,635**
2		**Income raised from Bye-Laws**				
	0021-0025	Community Services	-	-		-
	0026-0035	Income from Permits	6,241	24,000		24,000
			6,241	**24,000**	**-**	**24,000**
3		**Local Enforcement Income**				
	0037	Commission from Regional Committees	274	1,500		1,500
	0038-0055	Contraventions	23	50		50
			297	**1,550**	**-**	**1,550**
4		**Investment Income**				
	0091-0095	Bank interest	8	75		75
	0096-0099	Income received from Govermnet Securities				-
			8	**75**	**-**	**75**
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	3,613	7,500		7,500
			3,613	**7,500**	**-**	**7,500**
		Total	**165,818**	**680,760**	**-**	**680,760**

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	2,919	11,676		11,676
1200	Employees' Salaries & Wages	42,187	175,000		175,000
1300	Bonuses	-	15,000		15,000
1400	Income Supplements	848	1,696		1,696
1500	Social Security Contributions	3,952	16,500		16,500
1600	Allowances	4,500	18,000		18,000
1700	Overtime	341	1,800		1,800
		54,747	**239,672**	-	**239,672**

	DESCRIPTION				
		€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities	-	-		-
2200-2259	Public Materials & Supplies	1,542	2,750		2,750
2300-2399	Repairs & upkeep	21,548	100,000		100,000
2400-2449	Rent	2,375	9,500		9,500
3010	Street Lightning	3,415	20,000		20,000
3020	Lease of Equipment	-	-		-
3030	Insurance	1,282	5,500		5,500
3035	Bank Charges	554	1,250		1,250
3038	Penalties	-	-		-
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	1,872	4,500		4,500
3043	Bins on wheels	-	100		100
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	3,650	15,000		15,000
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	3,618	12,500		12,500
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	7,323	25,000		25,000
3061	Cleaning & Maintenance of Soft Areas	420	1,800		1,800
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	2,450	14,000		14,000
3300-3379	Hospitality	3,220	15,000		15,000
3380-3389	Community	14,341	50,000		50,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	727	600		600
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	2,000		2,000
					-
		68,337	**279,500**	-	**279,500**

8	**Administration**				
2150-2199	Office Utilities	2,418	8,000		8,000
2260-2299	Office Materials & Supplies	-	-		-
2450-2499	Office Rent	1,925	7,700		7,700
2500-2599	National & International Memberships	300	500		500
2600-2699	Office Services	6,448	5,750		5,750
2700-2799	Transport	1,300	3,750		3,750
2800-2899	Travel	-	-		-
2900-2999	Information Services	2,233	4,500		4,500
3050	Office Cleaning	953	4,250		4,250
3410-3199	Professional Services	4,882	20,000		20,000
3200-3299	Training	-	-		-
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses	-	300		300
					-
		20,459	**54,750**	-	**54,750**

9	**Finance Costs**				
3036	Interest on Bank Loan				-
					-
		-	-	-	-

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	29,847	106,793		106,793
					-
		29,847	**106,793**	**-**	**106,793**
	Total	**173,390**	**680,715**	**-**	**680,715**
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
	Books	1,998	1,750		1,750
		1,998	**1,750**	**-**	**1,750**
12	**Receivables**				
0201-0209	Receivables	12,367	45,000		45,000
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	124,872	45,000		45,000
					-
		137,239	**90,000**	**-**	**90,000**
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	307,233	310,380		310,380
		307,233	**310,380**	**-**	**310,380**
14	**Payables**				
4000	Payables	178,752	135,000		135,000
4100	Accruals	56,637	75,000		75,000
4150	Deferred Income	341,542	234,302		234,302
	Short-term Borrowings				-
					-
		576,931	**444,302**	**-**	**444,302**
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 2026	47,558	38,742	6,154	970,258	98,728	59,235	4,714,051	61,522		5,996,248
Additions	1,555	-	-	3,101	-		-	-		4,656
Disposals										-
As at end of March 2026	**49,113**	**38,742**	**6,154**	**973,359**	**98,728**	**59,235**	**4,714,051**	**61,522**	**-**	**6,000,904**
Grants/ other reimbursements										
As at 1st January 2026		3,395	3,331	140,972	61,075		2,664,862	54,720		**2,928,355**
Additions				-	-		-			-
As at end of March 2026	-	**3,395**	**3,331**	**140,972**	**61,075**	**-**	**2,664,862**	**54,720**	**-**	**2,928,355**
Accumulated Deprecition										
As at 1st January 2026	36,953	34,726	2,574	603,953	-	59,235	1,777,894	1,963		**2,517,298**
Charge for the period	678	252	27	9,647	-	-	19,066	177	-	**29,847**
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2026	**37,631**	**34,978**	**2,601**	**613,600**	**-**	**59,235**	**1,796,960**	**2,140**	**-**	**2,547,145**
NBV As at end of March 2026	**11,482**	**369**	**222**	**218,787**	**37,653**	**-**	**252,229**	**4,662**	**-**	**525,404**