



**Gozo**  
**Regional Council**

**Quarterly Financial Report**

**for the Period**

**1st January till End of September 2022 (Quarter 3)**

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**Statement of Income and Expenditure**  
1st January till End of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	357,523	-	-	-
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	204	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	-	-	-	-
<b>TOTAL</b>	<b>357,727</b>	-	-	-
<b>Expenditure</b>				
Personal Emoluments (6)	60,236	-	-	-
Operations and Maintenance (7)	114,787	-	-	-
Administration (8)	26,505	-	-	-
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	2,985	-	-	-
<b>TOTAL</b>	<b>204,513</b>	-	-	-
<b>Surplus / Deficit</b>	<b>153,214</b>	-	-	-



**PRESIDENT**



**AGENT DEPUTY  
EXECUTIVE SECRETARY**

## Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	19,893			-
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	-	-	-	-
Cash and Cash Equivalents (13)	2,713,599	-	-	-
<b>Total Current Assets</b>	<b>2,713,599</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Liabilities</b>				
Payables (14)	1,088,669	-	-	-
<b>Total Current Liabilities</b>	<b>1,088,669</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Current Assets</b>	<b>1,624,930</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,644,823</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves</b>				
Retained Funds	1,644,823			-

## Financial Situation Indicator

DESCRIPTION				
Current Assets	2,713,599	-	-	-
Current Liabilities	1,088,669	-	-	-
<b>Working Capital</b>	<b>1,624,930</b>	<b>-</b>	<b>-</b>	<b>-</b>
Government Allocation	583,333	-	-	-
<b>FSI</b>	<b>279 %</b>	<b>#DIV/0!</b>		<b>#DIV/0!</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Cash flow from operating activities</b>				
Surplus for the year	153,214	-	-	-
Adjustments for:				
Depreciation	2,985	-	-	-
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables				-
Increase / (Decrease) in accruals	(19,752)			-
Decrease / (Increase) in receivables	6,751			-
Decrease / (Increase) in inventories	112,944			-
Decrease / (Increase) in inventories				-
Cash generated from operations	256,142	-	-	-
Interest paid				-
<i>Net cash from operating activities</i>	<b>256,142</b>	-	-	-
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(3,235)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Payment to Council for DLG Funds				-
<i>Net cash used in investing activities</i>	<b>(3,235)</b>	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>252,907</b>	-	-	-
Cash & cash equivalents at beginning of year	2,460,692			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>2,713,599</b>	-	-	-

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	437,499			-
0002-0004 In terms of section 58 CAP 363	(79,976)			-
0005-0019 Other income	357,523	-	-	-
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits				-
	-	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	204			-
	204	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
<b>5 Sponsorships</b>				
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				-
	-	-	-	-
<b>Total</b>	<b>357,727</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	16,113			-
	1200 Employees' Salaries & Wages	31,359			-
	1300 Bonuses	790			-
	1400 Income Supplements	1,183			-
	1500 Social Security Contributions	10,351			-
	1600 Allowances	440			-
	1700 Overtime	-			-
		<b>60,236</b>	-	-	-
<b>DESCRIPTION</b>		<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
7	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep				-
	2400-2449 Rent				-
	3010 Street Lightning	642			-
	3020 Lease of Equipment	27,564			-
	3030 Insurance				-
	3035 Bank Charges	305			-
	3038 Penalties	7,898			-
	3041 Refuse Collection				-
	3042 Bulky Refuse Collection				-
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning				-
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences				-
	3055 Cleaning of Council Premises	4,142			-
	3040 Waste Disposal				-
	3060 Cleaning & Maintenance of Parks & Gardens				-
	3061 Cleaning & Maintenance of Soft Areas				-
	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				-
	3300-3379 Hospitality				-
	3380-3389 Community	9,785			-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	1,803			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Local Councils Schemes				-
		<b>62,648</b>			-
		<b>114,787</b>	-	-	-
8	<b>Administration</b>				
	2150-2199 Office Utilities	871			-
	2260-2299 Office Materials & Supplies	279			-
	2450-2499 Office Rent	7,647			-
	2500-2599 National & International Memberships	606			-
	2600-2699 Office Services	1,798			-
	2700-2799 Transport	632			-
	2800-2899 Travel	6,350			-
	2900-2999 Information Services	1,040			-
	3050 Office Cleaning	605			-
	3410-3199 Professional Services	6,087			-
	3200-3299 Training	316			-
	3345 Office Hospitality	169			-
	3400-3499 Incidental Expenses	105			-
		<b>26,505</b>	-	-	-
9	<b>Finance Costs</b>				

3036 Interest on Bank Loan

				-
				-
-	-	-	-	-

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of September 2022	2,985			-
	2,985	-	-	-
<b>Total</b>	<b>204,513</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables				-
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
	-	-	-	-
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	2,713,599			-
	<b>2,713,599</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>14 Payables</b>				
4000 Payables	24,984			-
4100 Accruals	27,189			-
4150 Deferred Income	1,036,496			-
Short-term Borrowings				-
	<b>1,088,669</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)	€	€	€
	DESCRIPTION			
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

**17 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	<b>Office furniture &amp; 8%</b>	<b>Office Equipment 20%</b>	<b>Computer Equipment 25%</b>	<b>Plant &amp; Machinery</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>Total</b>
<b>% of depreciation</b>	€	€	€	€	€	€	€	€
<b>Cost</b>								
As at 1st January 2022	17,637	1,720	5,989	21,116				46,462
Additions		250	2,985					3,235
Disposals								-
As at end of September 2022	<b>17,637</b>	<b>1,970</b>	<b>8,974</b>	<b>21,116</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,697</b>
<b>Grants/ other reimbursements</b>								
As at 1st January 2022				17,626				17,626
Additions								
As at end of September 2022	-	-	-	<b>17,626</b>	-	-	-	<b>17,626</b>
<b>Accumulated Depreciation</b>								
As at 1st January 2022	4,079	668	4,330	116				9,193
Charge for the period	1,056	255	1,041	633				2,985
Released on disposal	-	-	-	-				-
As at end of September 2022	<b>5,135</b>	<b>923</b>	<b>5,371</b>	<b>749</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,178</b>
<b>NBV</b>	<b>12,502</b>	<b>1,047</b>	<b>3,603</b>	<b>2,741</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,893</b>