



Gozo
Regional Council

Annual Budget
For
Financial Year
2023

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Statement of Income and Expenditure

DESCRIPTION	BUDGET	ACTUAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Dec	Jan-Dec		
	2022	2022	2023	Bud-Bud	Bud-Act
	€	€	€	€	€
Income					
Funds received from Central Government (1)	633,333	515,857	633,333	-	117,476
Income raised from Bye-Laws (2)	-	-	-	-	-
Income raised from LES (3)	250	272	150	(100)	(122)
Investment Income (4)	-	-	-	-	-
Other Income (5)	10,000	10,000	1,486,334	1,476,334	1,476,334
TOTAL	643,583	526,129	2,119,817	1,476,234	1,593,688
Expenditure					
Personal Emoluments (6)	84,767	84,157	315,009	230,242	230,852
Operations and Maintenance (7)	435,100	245,678	2,044,077	1,608,977	1,798,399
Administration (8)	40,700	35,500	114,526	73,826	79,026
Finance Cost (9)	-	-	-	-	-
Other Expenditure (10)	5,000	4,460	6,250	1,250	1,790
TOTAL	565,567	369,795	2,479,862	1,914,295	2,110,067
Surplus / Deficit	78,016	156,334	(360,045)	(438,061)	(516,379)



PRESIDENT



**ACTING DEPUTY
EXECUTIVE SECRETARY**

Statement of Financial Position

DESCRIPTION	BUDGET	ACTUAL	BUDGET	VARIANCE	VARIANCE
	as at 31 Dec	as at 31 Dec	as at 31 Dec		
	2022	2022	2023	Bud-Bud	Bud-Act
	€	€	€	€	€
Non-current Assets					
Property, Plant and Equipment (16)	41,030	39,837	653,587	612,557	613,750
Current Assets					
Inventories (11)	-	-	-	-	-
Receivables (12)	-	-	373,859	373,859	373,859
Cash and Cash Equivalents (13)	2,000,000	2,610,439	1,265,535	(734,465)	(1,344,904)
Total Current Assets	2,000,000	2,610,439	1,639,394	(360,606)	(971,045)
Current Liabilities (14)					
Payables	471,405	1,002,333	1,005,083	533,678	2,750
Total Current Liabilities	471,405	1,002,333	1,005,083	533,678	2,750
Net Current Assets	1,528,595	1,608,106	634,311	(894,284)	(973,795)
Non-current liabilities (15)	-	-	-	-	-
Net Assets	1,569,625	1,647,943	1,287,898	(281,727)	(360,045)
Reserves					
Retained Funds	1,569,625	1,647,943	1,287,898	(281,727)	(360,045)

Financial Situation Indicator

DESCRIPTION	BUDGET	ACTUAL	BUDGET
	as at 31 Dec	as at 31 Dec	as at 31 Dec
	2022	2022	2023
	€	€	€
Current Assets	2,000,000	2,610,439	1,639,394
Current Liabilities	471,405	1,002,333	1,005,083
Working Capital	1,528,595	1,608,106	634,311
Government Allocation	583,333	583,333	583,333
FSI	262 %	276 %	109 %

Cash Budget

DESCRIPTION	QTR 1	QTR 2	QTR 3	QTR 4	TOTAL 2023 €
	JAN-MAR 2023 €	APR-JUN 2023 €	JUL-SEP 2023 €	OCT-DEC 2023 €	
	Cash Inflows				
Government cash inflows	158,333	158,333	158,333	158,334	633,333
Cash flows from Bye-Laws & L.N fees					-
Local Enforcement cash flows	37	38	37	38	150
Finance cash flows					
Loan Proceeds					-
Investment income					-
	-	-	-	-	-
Capital cash flow					
Proceeds from disposal of assets					-
	-	-	-	-	-
Cash received from EU funds					-
Cash received from Twinning					-
Cash from Community Services					-
Other Cash Inflows	436,988	370,909	370,908	370,909	1,549,714
TOTAL Inflows	595,358	529,280	529,278	529,281	2,183,197
Cash Outflows					
Personal Emoluments	78,752	78,752	78,752	78,753	315,009
Operations & Maintenance	511,019	511,019	511,019	511,020	2,044,077
Administration	28,631	28,632	28,631	28,632	114,526
Finance					-
Capital					
Acquisition of property		600,000			600,000
Construction					-
Improvements					-
Special programmes					-
Computer software (app)/Furniture/Equipment	71,080	5,000	5,000	5,000	86,080
	71,080	605,000	5,000	5,000	686,080
Cash outflows re EU projects					-
Cash outflows re Twinning					-
Cash outflows re Community Services					-
Cash flow forecast re waste contracts_3mo	368,409				368,409
	368,409	-	-	-	368,409
TOTAL Outflows	1,057,891	1,223,403	623,402	623,405	3,528,101
SURPLUS / (DEFICIT)	(462,533)	(694,123)	(94,124)	(94,124)	(1,344,904)
Brought forward (Bank /Cash Bal.)	2,610,439	2,147,906	1,453,783	1,359,659	2,610,439
Carry forward	2,147,906	1,453,783	1,359,659	1,265,535	1,265,535

Detailed Estimates of Income

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Sept	Oct-Dec	Jan-Dec	Jan-Dec	Bud-Bud	Bud-Act
	2022	2022	2022	2022	2023		
€	€	€	€	€	€	€	
Income							
1 Funds received form Central Government:							
0001 In terms of section 55 CAP 363	583,333	437,499	145,834	583,333	583,333	-	-
0002-0004 In terms of section 58 CAP 363				-		-	-
0005-0019 Other Income	50,000	(79,976)	12,500	(67,476)	50,000	-	117,476
	633,333	357,523	158,334	515,857	633,333	-	117,476
2 Bye-Laws & Legal Fees							
0021-0025 Community Services				-		-	-
0026-0035 Income from Permits				-		-	-
	-	-	-	-	-	-	-
3 Local Enforcement Income							
0037 Commission from Regional Committees				-		-	-
0038-0055 Contraventions	250	204	68	272	150	(100)	(122)
	250	204	68	272	150	(100)	(122)
4 Investment Income							
0091-0095 Bank interest				-		-	-
0096-0099 Income received from Government Securities				-		-	-
	-	-	-	-	-	-	-
5 General Income							
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				-		-	-
LESA reimbursement	10,000		10,000	10,000	1,473,634	1,473,634	1,473,634
	10,000	-	10,000	10,000	1,486,334	1,476,334	1,476,334
Total	643,583	357,727	168,402	526,129	2,119,817	1,476,234	1,593,688

Detailed Estimates of Expenditure

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Sept	Oct-Dec	Jan-Dec	Jan-Dec	Bud-Bud	Bud-Act
	2022	2022	2022	2022	2023		
€	€	€	€	€	€	€	
6 Personal Emoluments							
1100 Mayor's Allowance	21,484	16,113	5,371	21,484	22,000	516	516
1200 Employees' Salaries & Wages	42,000	31,359	10,453	41,812	253,827	211,827	212,015
1300 Bonuses	5,300	790	4,500	5,290	9,457	4,157	4,167
1400 Income Supplements	1,183	1,183	-	1,183	2,181	998	998
1500 Social Security Contributions	14,000	10,351	3,450	13,801	23,929	9,929	10,128
1600 Allowances	800	440	147	587	3,615	2,815	3,028
1700 Overtime	-	-	-	-	-	-	-
	84,767	60,236	23,921	84,157	315,009	230,242	230,852
7 Operations and Maintenance							
2100-2149 Public Utilities				-		-	-
2200-2259 Public Materials & Supplies				-		-	-
2300-2399 Repairs & Upkeep				-		-	-
2400-2449 Rent	1,100	642	458	1,100	1,100	-	-
3010 Street Lighting	50,000	27,564	95,000	122,564	110,793	60,793	(11,771)
3020 Lease of Equipment				-		-	-
3030 Insurance	400	305	102	407	2,500	2,100	2,093
3035 Bank Charges	10,000	7,898	350	8,248	2,500	(7,500)	(5,748)
3038 Penalties				-		-	-
3040 Waste Disposal				-		-	-
3041 Refuse Collection				-	1,473,634	1,473,634	1,473,634
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	5,600	4,142	1,381	5,523	5,550	(50)	27
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				-		-	-
3064 Other Contractual Services				-		-	-
3070-3090 Consultation Fees				-		-	-
3100-3139 Contract & Project Management				-		-	-
3300-3379 Hospitality				-		-	-
3380-3389 Community	15,000	9,785	8,000	17,785	20,000	5,000	2,215
3600-3694 Local Enforcement Expenses	3,000	1,803	601	2,404	3,000	-	596
3700-3799 EU Projects				-		-	-
3800-3899 Twinning				-		-	-
Local Councils Schemes	350,000	62,648	25,000	87,648	425,000	75,000	337,352
	435,100	114,787	130,891	245,678	2,044,077	1,608,977	1,798,399

Detailed Estimates of Expenditure (Continued)

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET	ACTUAL	FORECAST	TOTAL	BUDGET	VARIANCE	VARIANCE
	Jan-Dec	Jan-Sept	Oct-Dec	Jan-Dec	Jan-Dec	Bud-Bud	Bud-Act
	2022	2022	2022	2022	2023		
€	€	€	€	€	€	€	
8 Administration & Other Expenditure							
2150-2199 Office Utilities	1,500	871	450	1,321	3,500	2,000	2,179
2260-2299 Office Materials & Supplies	500	279	93	372	1,000	500	628
2450-2499 Office Rent	10,200	7,647	2,549	10,196	19,826	9,626	9,630
2500-2599 National & International Memberships	1,000	606	202	808	2,000	1,000	1,192
2600-2699 Office Services	2,500	1,798	599	2,397	5,000	2,500	2,603
2700-2799 Transport	1,200	632	211	843	2,500	1,300	1,657
2800-2899 Travel	10,000	6,350	2,117	8,467	15,000	5,000	6,533
2900-2999 Information Services	1,500	1,040	347	1,387	15,000	13,500	13,613
3050 Office Cleaning	1,000	605	202	807	2,500	1,500	1,693
3140-3199 Professional Services	10,000	6,087	2,029	8,116	45,400	35,400	37,284
3200-3299 Training	500	316	105	421	1,500	1,000	1,079
3345 Office Hospitality	300	169	56	225	750	450	525
3400-3499 Incidental Expenses	500	105	35	140	550	50	410
	40,700	26,505	8,995	35,500	114,526	73,826	79,026
9 Finance Costs							
3036 Interest on Bank Loan				-		-	-
				-		-	-
				-		-	-
	-	-	-	-	-	-	-
10 Other Expenditure							
3500-3599 Loss / (Profit) on Disposal of assets				-		-	-
3695 Increase/(Decrease) in allowance for bad debts				-		-	-
8000-8099 Depreciation (Charge for the Year)	5,000	2,985	1,475	4,460	6,250	1,250	1,790
	5,000	2,985	1,475	4,460	6,250	1,250	1,790
Total	565,567	204,513	165,282	369,795	2,479,862	1,914,295	2,110,067

Detailed Estimates of Statement of Financial Position

DESCRIPTION	A	B	C	D (B + C)	E	F (E - A)	G (E - D)
	BUDGET Jan-Dec	ACTUAL as at 30-Sep	FORECAST changes from 30 Sep-31 Dec	TOTAL as at 31-Dec	BUDGET Jan-Dec	VARIANCE Bud-Bud	VARIANCE Bud-Act
	2022	2022	2022	2022	2023		
	€	€	€	€	€	€	€
11 Inventory							
5201-5249 Stationery				-		-	-
5250-5299 Consumables				-		-	-
	-	-	-	-	-	-	-
12 Receivables							
0201-0209 Receivables				-	368,409	368,409	368,409
0210-0219 LES Receivables				-		-	-
0220-0229 Receivables from EU				-		-	-
0250 Prepayments & Accrued income				-	5,450	5,450	5,450
	-	-	-	-	373,859	373,859	373,859
13 Cash & Equivalents							
5001-5099 Bank & Cash Balances	2,000,000	2,713,599	(103,160)	2,610,439	1,265,535	(734,465)	(1,344,904)
	2,000,000	2,713,599	(103,160)	2,610,439	1,265,535	(734,465)	(1,344,904)
14 Payables							
4000 Payables	50,000	24,984	85,000	109,984	105,083	55,083	(4,901)
4100 Accruals	35,000	27,189	5,000	32,189	50,000	15,000	17,811
4150 Deferred Income	386,405	1,036,496	(176,336)	860,160	850,000	463,595	(10,160)
Current portion of Long-Term Borrowings	-	-	-	-	-	-	-
	471,405	1,088,669	(86,336)	1,002,333	1,005,083	533,678	2,750
15 Non Current Liabilities							
4200 Long Term Borrowings				-		-	-
	-	-	-	-	-	-	-

16 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office furniture & Fittings 7.5%		Office Equipment 20%		Computer Equipment 25%		Plant & Machinery 20%		Property		Streetlighting App 25%		0%		0%		Total
	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	
Cost																	
As at 01 January 2023	30,000	8,000	12,000	21,116	600,000	66,080											71,116
Additions	5,000	5,000	10,000														686,080
Disposals																	
As at 31 December 2023	35,000	13,000	22,000	21,116	600,000	66,080											757,196
Grants/ other reimbursements																	
As at 01 January 2023				17,626		66,080											17,626
Additions																	66,080
As at 31 December 2023	-	-	-	17,626	-	66,080											83,706
Accumulated Depreciation																	
As at 01 January 2023	5,967	1,008	5,718	960													13,653
Charge for the year	2,500	750	2,000	1,000													6,250
Released on disposal																	
As at 31 December 2023	8,467	1,758	7,718	1,960													19,903
Budgeted NBV 31 Dec 2022	25,000	7,000	6,500	2,530													41,030
Forecasted NBV 1 Jan 2023	24,033	6,992	6,282	2,530													39,837
Budgeted NBV 31 Dec 2023	26,533	11,242	14,282	1,530	600,000												653,587