

Gozo Regional Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

The Gozo Regional Council received the sum of €527,049 in income which came from government allocation. Of this amount 50,000 were for the maintenance of the devolved street lighting. An additional sum of 293,291 were collected from income from the waste schemes. The total amount of income for the first quarter of 2025 is €820,410.

The expenditure as at 31st March 2025 amounted to €712,936 which are divided as follows: 84,698 in personal emoluments, €563,418 in Operations and maintenance, €62,348 in administration expenses and €2472 in other expenses.

This leaves a surplus of €104,474 in the Statement of Income and Expenditure.



Samuel Azzopardi
President



Rita Mifsud Attard
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2025 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Income				
Funds received from Central Government (1)	527,049	716,666	-	716,666
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	70	1,200	-	1,200
Investment Income (4)	-	-	-	-
Other Income (5)	293,291	1,631,389	-	1,631,389
TOTAL	820,410	2,349,255	-	2,349,255
Expenditure				
Personal Emoluments (6)	84,698	304,601	-	304,601
Operations and Maintenance (7)	563,418	1,774,332	-	1,774,332
Administration (8)	62,348	253,300	-	253,300
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	2,472	6,250	-	6,250
TOTAL	712,936	2,338,483	-	2,338,483
Surplus / Deficit	107,474	10,772	-	10,772

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	637,846	999,667		999,667
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	318,253	387,306	-	387,306
Cash and Cash Equivalents (13)	2,044,373	1,271,645	-	1,271,645
Total Current Assets	2,362,626	1,658,951	-	1,658,951
Current Liabilities				
Payables (14)	1,720,464	1,590,000	-	1,590,000
Total Current Liabilities	1,720,464	1,590,000	-	1,590,000
Net Current Assets	642,162	68,951	-	68,951
Non-current liabilities (15)	-	-	-	-
Net Assets	1,280,008	1,068,618	-	1,068,618
Reserves				
Retained Funds	1,280,008	1,068,618		1,068,618

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,362,626	1,658,951	-	1,658,951
Current Liabilities	1,720,464	1,590,000	-	1,590,000
Working Capital	642,162	68,951	-	68,951
Government Allocation	666,666	666,666	-	666,666
FSI	96 %	10 %		10 %

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	107,474	10,772	-	10,772
Adjustments for:				
Depreciation	2,472	6,250	-	6,250
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Increase / (Decrease) in payables	(294,273)			-
Increase / (Decrease) in accruals	-			-
Decrease / (Increase) in receivables	137,192			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(47,136)	17,022	-	17,022
Interest paid				-
				-
<i>Net cash from operating activities</i>	(47,136)	17,022	-	17,022
Cash flows from investing activities				
Purchase of property, plant & equipment	(445)	(366,080)		(366,080)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(445)	(366,080)	-	(366,080)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	(47,581)	(349,058)	-	(349,058)
Cash & cash equivalents at beginning of year	2,091,954	1,620,703		1,620,703
Cash & cash equivalents at end of Quarter	2,044,373	1,271,645	-	1,271,645

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	477,049	666,666		666,666
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	50,000	50,000		50,000
	527,049	716,666	-	716,666
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits				-
	-	-	-	-
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	70	1,200		1,200
	70	1,200	-	1,200
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
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		12,700		12,700
0120-0129 General Income	293,291	1,618,689		1,618,689
	293,291	1,631,389	-	1,631,389
Total	820,410	2,349,255	-	2,349,255

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
6 i)	Personal Emoluments				
	1100 President's Allowance	5,752	22,750		22,750
	1200 Employees' Salaries & Wages	67,062	240,000		240,000
	1300 Bonuses	4,806	9,930		9,930
	1400 Income Supplements	-	2,181		2,181
	1500 Social Security Contributions	5,798	25,125		25,125
	1600 Allowances	1,280	3,615		3,615
	1700 Overtime	-	1,000		1,000
		84,698	304,601	-	304,601
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep				-
	2400-2449 Rent		1,300		1,300
	3010 Street Lightning	30,948	110,793		110,793
	3020 Lease of Equipment				-
	3030 Insurance	1,513	2,500		2,500
	3035 Bank Charges	305	2,500		2,500
	3038 Penalties				-
	3041 Refuse Collection	423,465	1,318,689		1,318,689
	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		5,550		5,550
	3040 Waste Disposal	104,184	300,000		300,000
	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	1,308	30,000		30,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	7	3,000		3,000
	3700-3799 EU Projects		-		-
	3800-3899 Twinning				-
	Skema regjun	1,688			-
		563,418	1,774,332	-	1,774,332
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	1,063	5,000		5,000
	2260-2299 Office Materials & Supplies	101	1,500		1,500
	2450-2499 Office Rent	7,484	21,000		21,000
	2500-2599 National & International Memberships	43,973	150,000		150,000
	2600-2699 Office Services	178	5,000		5,000
	2700-2799 Transport	188	3,000		3,000
	2800-2899 Travel	1,640	15,000		15,000
	2900-2999 Information Services		7,500		7,500
	3050 Office Cleaning	145	2,500		2,500
	3410-3199 Professional Services	7,237	40,000		40,000
	3200-3299 Training		1,500		1,500
	3345 Office Hospitality	339	750		750
	3400-3499 Incidental Expenses		550		550
		62,348	253,300	-	253,300
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2025	the Period	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	2,472	6,250		6,250
					-
		2,472	6,250	-	6,250
	Total	712,936	2,338,483	-	2,338,483
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
					-
		-	-	-	-
12	Receivables				
	0201-0209 Receivables	223,043	372,306		372,306
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	95,210	15,000		15,000
					-
		318,253	387,306	-	387,306
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	2,044,373	1,271,645		1,271,645
		2,044,373	1,271,645	-	1,271,645
14	Payables				
	4000 Payables	358,261	450,000		450,000
	4100 Accruals	41	100,000		100,000
	4150 Deferred Income	497,744	900,000		900,000
	Short-term Borrowings	735,102			-
	Loan LESA Guard & Warden	129,316	140,000		140,000
		1,720,464	1,590,000	-	1,590,000
15	Non Current Liabilities				
	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

Asset % of depreciation	€		€		€		€		€		Total
	Office furniture & Fittings 7.5%	Office Equipment 20%	Computer Equipment 25%	Plant & Machinery 20%	Property 0%	0%	0%	0%	0%		
Cost											
As at 1st January 2025	30,631	6,896	7,857	21,116	613,575						680,075
Additions	320	-	-	-	125						445
Disposals											-
As at end of March 2025	30,951	6,896	7,857	21,116	613,700	-	-	-	-	-	680,520
Grants/ other reimbursements											
As at 1st January 2025				17,626	-						17,626
Additions											-
As at end of March 2025	-	-	-	17,626	-	-	-	-	-	-	17,626
Accumulated Depreciation											
As at 1st January 2025	9,770	3,608	6,987	2,211	-						22,576
Charge for the period	580	345	491	1,056	-						2,472
Released on disposal											-
As at end of March 2025	10,350	3,953	7,478	3,267	-	-	-	-	-	-	25,048
NBV	20,601	2,943	379	223	613,700	-	-	-	-	-	637,846