

Gozo

Regional Council

Quarterly Financial Report

for the Period

1st January till End of September 2025 (Quarter 3)

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Overview and Summary

The Gozo Regional Council received the sum of €1,416,550 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 842,102 was collected from income from the waste schemes. The total amount of income for the third quarter of 2025 is €2,258.652.

The expenditure as at 30th September 2025 amounted to €2,310,881 which are divided as follows: 250,719 in personal emoluments, €1,853,471 in Operations and maintenance, €198,600 in administration expenses and €8,091 in other expenses.

This leaves a deficit of €52,229 in the Statement of Income and Expenditure.

Our Financial Situation Indicator (FSI) stands at 73%



Samuel Azzopardi
President



Rita Mifsud Attard
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2025 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Income				
Funds received from Central Government (1)	1,416,550	716,666	-	716,666
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	-	1,200	-	1,200
Investment Income (4)	-	-	-	-
Other Income (5)	842,102	1,631,389	-	1,631,389
TOTAL	2,258,652	2,349,255	-	2,349,255
Expenditure				
Personal Emoluments (6)	250,719	304,601	-	304,601
Operations and Maintenance (7)	1,853,471	1,774,332	-	1,774,332
Administration (8)	198,600	253,300	-	253,300
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	8,091	6,250	-	6,250
TOTAL	2,310,881	2,338,483	-	2,338,483
Surplus / Deficit	(52,229)	10,772	-	10,772

Statement of Financial Position as at end of September 2025 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	635,825	999,667		999,667
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	492,527	387,306	-	387,306
Cash and Cash Equivalents (13)	1,692,989	1,271,645	-	1,271,645
Total Current Assets	2,185,516	1,658,951	-	1,658,951
Current Liabilities				
Payables (14)	1,701,036	1,590,000	-	1,590,000
Total Current Liabilities	1,701,036	1,590,000	-	1,590,000
Net Current Assets	484,480	68,951	-	68,951
Non-current liabilities (15)	-	-	-	-
Net Assets	1,120,305	1,068,618	-	1,068,618
Reserves				
Retained Funds	1,120,305	1,068,618		1,068,618

Financial Situation Indicator

DESCRIPTION					
Current Assets		2,185,516	1,658,951	-	1,658,951
Current Liabilities		1,701,036	1,590,000	-	1,590,000
Working Capital		484,480	68,951	-	68,951
Government Allocation		666,666	666,666	-	666,666
FSI		73 %	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	(52,229)	10,772	-	10,772
Adjustments for:				
Depreciation	8,091	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	(313,701)			-
Increase / (Decrease) in accruals	-			-
Decrease / (Increase) in receivables	(37,083)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(394,922)	17,022	-	17,022
Interest paid				-
<i>Net cash from operating activities</i>	(394,922)	17,022	-	17,022
Cash flows from investing activities				
Purchase of property, plant & equipment	(4,043)	(366,080)		(366,080)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(4,043)	(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	(398,965)	(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	1,692,989	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	1,366,550	666,666		666,666
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income	50,000	50,000		50,000
		1,416,550	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		1,200		1,200
		-	1,200	-	1,200
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Governnet Securities				-
		-	-	-	-
5	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	842,102	1,618,689		1,618,689
		842,102	1,631,389	-	1,631,389
Total		2,258,652	2,349,255	-	2,349,255

Detailed Expenditure

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2025	the Period	2025
		€	€	€	€
6 i)	Personal Emoluments				
	1100 President's Allowance	17,005	22,750		22,750
	1200 Employees' Salaries & Wages	205,550	240,000		240,000
	1300 Bonuses	5,999	9,930		9,930
	1400 Income Supplements	-	2,181		2,181
	1500 Social Security Contributions	18,134	25,125		25,125
	1600 Allowances	4,031	3,615		3,615
	1700 Overtime	-	1,000		1,000
		250,719	304,601	-	304,601
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	468			-
	2400-2449 Rent	1,997	1,300		1,300
	3010 Street Lightning	44,385	110,793		110,793
	3020 Lease of Equipment	395			-
	3030 Insurance	1,866	2,500		2,500
	3035 Bank Charges	594	2,500		2,500
	3038 Penalties				-
	3041 Refuse Collection	1,360,222	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	435,851	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	4,903	30,000		30,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	582	3,000		3,000
	3700-3799 EU Projects		-		-
	3800-3899 Twinning				-
	Skema regjun	2,208			-
		1,853,471	1,774,332	-	1,774,332
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,702	5,000		5,000
	2260-2299 Office Materials & Supplies	989	1,500		1,500
	2450-2499 Office Rent	10,974	21,000		21,000
	2500-2599 National & International Memberships	145,623	150,000		150,000
	2600-2699 Office Services	83	5,000		5,000
	2700-2799 Transport	1,882	3,000		3,000
	2800-2899 Travel	9,758	15,000		15,000
	2900-2999 Information Services		7,500		7,500
	3050 Office Cleaning	149	2,500		2,500
	3410-3199 Professional Services	21,508	40,000		40,000
	3200-3299 Training		1,500		1,500
	3345 Office Hospitality	4,932	750		750
	3400-3499 Incidental Expenses		550		550
		198,600	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 September 2025	8,091	6,250		6,250
				-
	8,091	6,250	-	6,250
Total	2,310,881	2,338,483	-	2,338,483
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	397,317	372,306		372,306
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	95,210	15,000		15,000
				-
	492,527	387,306	-	387,306
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,692,989	1,271,645		1,271,645
	1,692,989	1,271,645	-	1,271,645
14 Payables				
4000 Payables	762,813	450,000		450,000
4100 Accruals		100,000		100,000
4150 Deferred Income	497,744	900,000		900,000
Short-term Borrowings	311,163			-
Loan LESA Guard & Warden	129,316	140,000		140,000
	1,701,036	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	Office furniture & Fittings	Office Equipment	Computer Equipment	Plant & Machinery	Property	0%	0%	0%	Total
% of depreciation	7.5%	20%	25%	20%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2025	30,631	6,896	7,857	21,116	613,575				680,075
Additions	320	-	3,598	-	125				4,043
Disposals									
As at end of September 2025	30,951	6,896	11,455	21,116	613,700	-	-	-	684,118
Grants/ other reimbursements/									
As at 1st January 2025				17,626	-				17,626
Additions									
As at end of September 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	1,741	1,034	2,148	3,167	-				8,091
Released on disposal									
As at end of September 2025	11,511	4,642	9,135	5,378	-	-	-	-	30,667
NBV	19,440	2,254	2,320	(1,888)	613,700	-	-	-	635,825