



Gozo Regional Council

Quarterly Financial Report

for the Period

1st January till End of December 2025 (Quarter 4)

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Overview and Summary

The Gozo Regional Council received the sum of €1,861,500 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 1,277,578 was collected from income from the waste schemes. The total amount of income for the fourth quarter of 2025 is €3,139,387.

The expenditure as at 31st December 2025 amounted to €2,999,548 which are divided as follows: 342,636 in personal emoluments, €2,407,799 in Operations and maintenance, €241,249 in administration expenses and €7,864 in other expenses.

This leaves a surplus of €139,839 in the Statement of Income and Expenditure.

Our Financial Situation Indicator (FSI) stands at 101%



Samuel Azzopardi
President



Rita Mifsud Attard
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2025 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	1,861,500	716,666	-	716,666
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	309	1,200	-	1,200
Investment Income (4)	-	-	-	-
Other Income (5)	1,277,578	1,631,389	-	1,631,389
TOTAL	3,139,387	2,349,255	-	2,349,255
Expenditure				
Personal Emoluments (6)	342,636	304,601	-	304,601
Operations and Maintenance (7)	2,407,799	1,774,332	-	1,774,332
Administration (8)	241,249	253,300	-	253,300
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	7,864	6,250	-	6,250
TOTAL	2,999,548	2,338,483	-	2,338,483
Surplus / Deficit	139,839	10,772	-	10,772

Statement of Financial Position as at end of December 2025 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Non-current Assets				
Property, Plant and Equipment (17)	636,331	999,667		999,667
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	252,149	387,306	-	387,306
Cash and Cash Equivalents (13)	1,626,030	1,271,645	-	1,271,645
Total Current Assets	1,878,179	1,658,951	-	1,658,951
Current Liabilities				
Payables (14)	1,202,137	1,590,000	-	1,590,000
Total Current Liabilities	1,202,137	1,590,000	-	1,590,000
Net Current Assets	676,042	68,951	-	68,951
Non-current liabilities (15)	-	-	-	-
Net Assets	1,312,373	1,068,618	-	1,068,618
Reserves				
Retained Funds	1,312,373	1,068,618		1,068,618

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,878,179	1,658,951	-	1,658,951
Current Liabilities	1,202,137	1,590,000	-	1,590,000
Working Capital	676,042	68,951	-	68,951
Government Allocation	666,666	666,666	-	666,666
FSI	101 %	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	139,839	10,772	-	10,772
Adjustments for:				
Depreciation	4,374	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	(812,600)			-
Increase / (Decrease) in accruals	-			-
Decrease / (Increase) in receivables	203,295			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(465,092)	17,022	-	17,022
Interest paid				-
<i>Net cash from operating activities</i>	(465,092)	17,022	-	17,022
Cash flows from investing activities				
Purchase of property, plant & equipment	(4,322)	(366,080)		(366,080)
Proceeds from sale of property, plant & equipment	3,490			-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(832)	(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	(465,924)	(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	1,626,030	1,271,645	-	1,271,645

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
1	Funds received from Cental Government:			
0001	1,811,300	666,666		666,666
0002-0004	50,000	50,000		50,000
0005-0019	200			-
	1,861,500	716,666	-	716,666
2	Income raised from Bye-Laws			
0021-0025				-
0026-0035				-
	-	-	-	-
3	Local Enforcement Income			
0037				-
0038-0055	309	1,200		1,200
	309	1,200	-	1,200
4	Investment Income			
0091-0095				-
0096-0099				-
	-	-	-	-
5	Sponsorships			
0056-0065				-
0066-0069				-
0070-0075	275			-
0076-0080				-
0081-0089				-
0100-0109				-
0110-0119	10,278	12,700		12,700
0120-0129	1,267,025	1,618,689		1,618,689
	1,277,578	1,631,389	-	1,631,389
Total	3,139,387	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	23,006	22,750		22,750
	1200 Employees' Salaries & Wages	283,972	240,000		240,000
	1300 Bonuses	7,305	9,930		9,930
	1400 Income Supplements	-	2,181		2,181
	1500 Social Security Contributions	24,819	25,125		25,125
	1600 Allowances	3,407	3,615		3,615
	1700 Overtime	127	1,000		1,000
		342,636	304,601	-	304,601
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	295			-
	2400-2449 Rent	3,510	1,300		1,300
	3010 Street Lightning	62,448	110,793		110,793
	3020 Lease of Equipment	515			-
	3030 Insurance	1,866	2,500		2,500
	3035 Bank Charges	731	2,500		2,500
	3038 Penalties				-
	3041 Refuse Collection	1,820,683	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	489,349	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	16,177	30,000		30,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses		3,000		3,000
	3700-3799 EU Projects		-		-
	3800-3899 Twinning				-
	Skema regjun & region of culture 2025	12,225			-
		2,407,799	1,774,332	-	1,774,332
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	3,531	5,000		5,000
	2260-2299 Office Materials & Supplies	1,578	1,500		1,500
	2450-2499 Office Rent	10,974	21,000		21,000
	2500-2599 National & International Memberships	175,056	150,000		150,000
	2600-2699 Office Services	1,311	5,000		5,000
	2700-2799 Transport	2,404	3,000		3,000
	2800-2899 Travel	11,180	15,000		15,000
	2900-2999 Information Services	15	7,500		7,500
	3050 Office Cleaning	149	2,500		2,500
	3410-3199 Professional Services	27,461	40,000		40,000
	3200-3299 Training		1,500		1,500
	3345 Office Hospitality	2,590	750		750
	3400-3499 Incidental Expenses		550		550
	cultural events	5,000			-
		241,249	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	1,279			-
	3695 Increase/(Decrease) in allowance for bad debts	2,211			-
	8000-8099 Depreciation As at end of December 2025	4,374	6,250		6,250
					-
		7,864	6,250	-	6,250
	Total	2,999,548	2,338,483	-	2,338,483
11	Inventories				
	5201-5249 Stationery				-
	5250-5299 Consumables				-
					-
		-	-	-	-
12	Receivables				
	0201-0209 Receivables	154,992	372,306		372,306
	0210-0219 LES Receivables				-
	0220-0229 Receivables from EU				-
	0250 Prepayments & Accrued income	95,210	15,000		15,000
	Accrued income Region of culture 2025	1,947			-
		252,149	387,306	-	387,306
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	1,626,030	1,271,645		1,271,645
		1,626,030	1,271,645	-	1,271,645
14	Payables				
	4000 Payables	506,108	450,000		450,000
	4100 Accruals		100,000		100,000
	4150 Deferred Income	497,744	900,000		900,000
	Short-term Borrowings				-
	Loan LESA Guard & Warden	198,285	140,000		140,000
		1,202,137	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				Total
% of depreciation	7.5%	20%	25%	20%	0%	€	€	€	€
Cost									
As at 1st January 2025	30,631	6,896	7,857	21,116	613,575				680,075
Additions	599	-	3,598	-	125				4,322
Disposals				(21,116)					(21,116)
As at end of December 2025	31,230	6,896	11,455	-	613,700	€	€	€	663,281
Grants/ other reimbursements									
As at 1st January 2025				17,626	-				17,626
Additions				(17,626)					(17,626)
As at end of December 2025	-	-	-	-	-	-	-	-	-
Accumulated Depreciation									
As at 1st January 2025	9,770	3,608	6,987	2,211	-				22,576
Charge for the period	2,342	1,379	2,864	-					6,585
Released on disposal				(2,211)					(2,211)
As at end of December 2025	12,112	4,987	9,851	-	-	€	€	€	26,950
NBV	19,118	1,909	1,604	-	613,700	€	€	€	636,331