



# **Gzira Local Council**

## **Quarterly Financial Report**

### **for the Period**

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

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*Overview and Summary*



Neville Chetcuti  
Mayor



Mandy Farrugia  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	173,753	680,351	-	680,351
Income raised from Bye-Laws (2)	25,478	75,000	-	75,000
Income raised from LES (3)	264	1,700	-	1,700
Investment Income (4)	-	50	-	50
Other Income (5)	-	35,000	-	35,000
<b>TOTAL</b>	<b>199,495</b>	<b>792,101</b>	<b>-</b>	<b>792,101</b>
<b>Expenditure</b>				
Personal Emoluments (6)	67,245	307,749	-	307,749
Operations and Maintenance (7)	100,511	387,786	-	387,786
Administration (8)	10,545	58,500	-	58,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	17,444	37,895	-	37,895
<b>TOTAL</b>	<b>195,745</b>	<b>791,930</b>	<b>-</b>	<b>791,930</b>
<b>Surplus / Deficit</b>	<b>3,750</b>	<b>171</b>	<b>-</b>	<b>171</b>

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

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	369,692	330,040		330,040
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	25,459	50,000	-	50,000
Cash and Cash Equivalents (13)	481,655	316,682	-	316,682
<b>Total Current Assets</b>	<b>507,114</b>	<b>366,682</b>	<b>-</b>	<b>366,682</b>
<b>Current Liabilities</b>				
Payables (14)	220,126	229,642	-	229,642
<b>Total Current Liabilities</b>	<b>220,126</b>	<b>229,642</b>	<b>-</b>	<b>229,642</b>
<b>Net Current Assets</b>	<b>286,988</b>	<b>137,040</b>	<b>-</b>	<b>137,040</b>
<b>Non-current liabilities (15)</b>	<b>148,554</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>508,126</b>	<b>467,080</b>	<b>-</b>	<b>467,080</b>
<b>Reserves</b>				
Retained Funds	508,126	467,080		467,080

## Financial Situation Indicator

DESCRIPTION				
Current Assets	507,114	366,682	-	366,682
Current Liabilities	220,126	229,642	-	229,642
<b>Working Capital</b>	<b>286,988</b>	<b>137,040</b>	<b>-</b>	<b>137,040</b>
Government Allocation	660,351	660,351	-	660,351
<b>FSI</b>	<b>43 %</b>	<b>21 %</b>		<b>21 %</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	3,750	171	-	171
Adjustments for:				
Depreciation	17,444	37,895	-	37,895
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	10,578			-
Increase / (Decrease) in accruals	10,652			-
Decrease / (Increase) in receivables	(156)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	42,268	38,066	-	38,066
Interest paid				-
<i>Net cash from operating activities</i>	42,268	38,066	-	38,066
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(5,059)	(20,000)		(20,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Payment of deferred income		(278,415)		(278,415)
<i>Net cash used in investing activities</i>	(5,059)	(298,415)	-	(298,415)
<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>	37,209	(260,349)	-	(260,349)
Cash & cash equivalents at beginning of year	444,446	577,031	-	577,031
Cash & cash equivalents at end of Quarter	481,655	316,682	-	316,682

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	164,338	660,351		660,351
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	9,415	20,000		20,000
	<b>173,753</b>	<b>680,351</b>	-	<b>680,351</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits	25,478	75,000		75,000
	<b>25,478</b>	<b>75,000</b>	-	<b>75,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	241	1,500		1,500
0038-0055 Contraventions	23	200		200
	<b>264</b>	<b>1,700</b>	-	<b>1,700</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	50		50
0096-0099 Income received from Governmet Securities	-			-
	<b>-</b>	<b>50</b>	-	<b>50</b>
<b>5 Sponsorships</b>				
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	-	35,000		35,000
	<b>-</b>	<b>35,000</b>	-	<b>35,000</b>
<b>Total</b>	<b>199,495</b>	<b>792,101</b>	-	<b>792,101</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	4,154	16,616		16,616
1200	Employees' Salaries & Wages	51,248	222,023		222,023
1300	Bonuses	-	21,793		21,793
1400	Income Supplements	969	1,939		1,939
1500	Social Security Contributions	4,872	18,778		18,778
1600	Allowances	5,650	22,600		22,600
1700	Overtime	352	4,000		4,000
		<b>67,245</b>	<b>307,749</b>	<b>-</b>	<b>307,749</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	1,872	8,000		8,000
2200-2259	Public Materials & Supplies	703	2,000		2,000
2300-2399	Repairs & upkeep	22,815	75,000		75,000
2400-2449	Rent	3,992	16,000		16,000
3010	Street Lightning	4,181	20,000		20,000
3020	Lease of Equipment		-		-
3030	Insurance	3,872	12,000		12,000
3035	Bank Charges	656	1,800		1,800
3038	Penalties		-		-
3041	Refuse Collection		-		-
3042	Bulky Refuse Collection	6,902	55,000		55,000
3043	Bins on wheels		-		-
3045	Bring in sites		-		-
3051	Road & Street Cleaning	25,061	100,236		100,236
3052	Cleaning & Maintenance of Non-Urban Areas		-		-
3053	Cleaning of Public Conveniences		-		-
3055	Cleaning of Council Premises		-		-
3040	Waste Disposal		-		-
3060	Cleaning & Maintenance of Parks & Gardens	10,854	25,000		25,000
3061	Cleaning & Maintenance of Soft Areas		-		-
3062	Cleaning & Maintenance of Beaches & CA		-		-
3063	Cleaning & Maintenance of Country Non-Urban		-		-
6064	Other Contractual Services	5,720	23,000		23,000
3070-3090	Consultation Fees		-		-
3100-3139	Contract & Project Management		-		-
3300-3379	Hospitality	2,415	10,000		10,000
3380-3389	Community	10,315	39,000		39,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	1,153	750		750
3700-3799	EU Projects		-		-
3800-3899	Twinning		-		-
	Claims after legal cases		-		-
		<b>100,511</b>	<b>387,786</b>	<b>-</b>	<b>387,786</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	1,184	6,000		6,000
2260-2299	Office Materials & Supplies		-		-
2450-2499	Office Rent		-		-
2500-2599	National & International Memberships		2,500		2,500
2600-2699	Office Services	1,977	10,000		10,000
2700-2799	Transport	212	4,000		4,000
2800-2899	Travel		2,000		2,000
2900-2999	Information Services	25	500		500
3050	Office Cleaning	1,497	9,500		9,500
3410-3199	Professional Services	5,650	23,000		23,000
3200-3299	Training		500		500
3345	Office Hospitality		-		-
3400-3499	Incidental Expenses		500		500
		<b>10,545</b>	<b>58,500</b>	<b>-</b>	<b>58,500</b>
<b>9</b>	<b>Finance Costs</b>				
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
	€	€	€	€
<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 March 2025	17,444	37,895		37,895
Depreciation	17,444	37,895	-	37,895
<b>Total</b>	<b>195,745</b>	<b>791,930</b>	<b>-</b>	<b>791,930</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	618	35,000		35,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	24,841	15,000		15,000
	25,459	50,000	-	50,000
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	481,655	316,682		316,682
	481,655	316,682	-	316,682
<b>14 Payables</b>				
4000 Payables	29,458	45,000		45,000
4100 Accruals	34,852	36,088		36,088
4150 Deferred Income	152,154	148,554		148,554
Short-term Borrowings		-		-
FSS and NI payable	3,662			-
	220,126	229,642	-	229,642
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Deferred income - Regional Funds	148,554	-		-
	148,554	-	-	-

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset	Furniture & Fittings	Computer equipment	Office Eq/Plant & machinery	Urban Impr	ANYC	New Street Signs	Construction/ Special Programmes	Motor Vehicles	Trees	Total
% of depreciation	7.5%	25%	20%	10%	0%	100%	10%	20%	0%	
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2025	109,386	79,459	44,762	182,332	50,402	1,009	1,279,761	14,000	38,968	1,800,079
Additions	-	5,059	-	-	-	-	-	-	-	5,059
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	<b>109,386</b>	<b>84,518</b>	<b>44,762</b>	<b>182,332</b>	<b>50,402</b>	<b>1,009</b>	<b>1,279,761</b>	<b>14,000</b>	<b>38,968</b>	<b>1,805,138</b>
Grants/ other reimbursements										
As at 1st January 2025	-	-	1,273	83,197	-	-	235,547	-	-	320,017
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	-	-	<b>1,273</b>	<b>83,197</b>	-	-	<b>235,547</b>	-	-	<b>320,017</b>
Accumulated Depreciation										
As at 1st January 2025	65,983	62,043	30,437	74,836	-	1,009	849,677	14,000	-	1,097,985
Charge for the period	549	879	748	1,424	-	-	13,844	-	-	17,444
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	<b>66,532</b>	<b>62,922</b>	<b>31,185</b>	<b>76,260</b>	-	<b>1,009</b>	<b>863,521</b>	<b>14,000</b>	-	<b>1,115,429</b>
NBV	<b>42,854</b>	<b>21,596</b>	<b>12,304</b>	<b>22,875</b>	<b>50,402</b>	-	<b>180,693</b>	-	<b>38,968</b>	<b>369,692</b>

As at end of March 2025

