



Gzira Local Council

Quarterly Financial Report

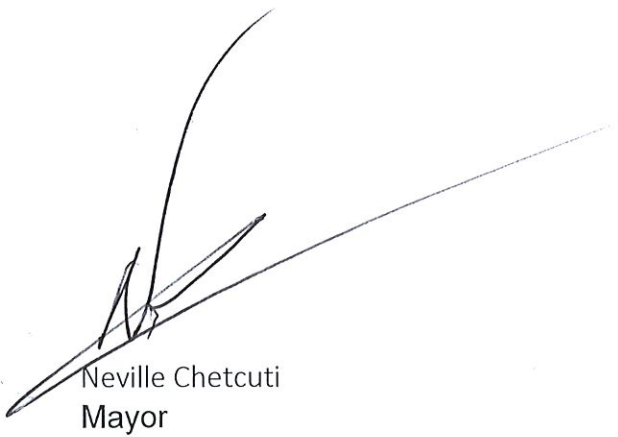
for the Period

1st January till End of June 2025 (Quarter 2)

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Overview and Summary



Neville Chetcuti
Mayor



Mandy Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2025 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	363,208	680,351	-	680,351
Income raised from Bye-Laws (2)	51,026	75,000	-	75,000
Income raised from LES (3)	2,751	1,700	-	1,700
Investment Income (4)	1	50	-	50
Other Income (5)	21,483	35,000	-	35,000
TOTAL	438,469	792,101	-	792,101
Expenditure				
Personal Emoluments (6)	138,772	307,749	-	307,749
Operations and Maintenance (7)	205,425	387,786	-	387,786
Administration (8)	24,857	58,500	-	58,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	34,888	37,895	-	37,895
TOTAL	403,942	791,930	-	791,930
Surplus / Deficit	34,527	171	-	171

Statement of Financial Position as at end of June 2025 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
Non-current Assets				
Property, Plant and Equipment (17)	355,394	330,040		330,040
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	11,811	50,000	-	50,000
Cash and Cash Equivalents (13)	795,613	316,682	-	316,682
Total Current Assets	807,424	366,682	-	366,682
Current Liabilities				
Payables (14)	473,852	229,642	-	229,642
Total Current Liabilities	473,852	229,642	-	229,642
Net Current Assets	333,572	137,040	-	137,040
Non-current liabilities (15)	148,554	-	-	-
Net Assets	540,412	467,080	-	467,080
Reserves				
Retained Funds	540,412	467,080		467,080

Financial Situation Indicator

DESCRIPTION

Current Assets	807,424	366,682	-	366,682
Current Liabilities	473,852	229,642	-	229,642
Working Capital	333,572	137,040	-	137,040
Government Allocation	660,351	660,351	-	660,351
FSI	51 %	21 %		21 %

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	34,527	171	-	171
Adjustments for:				
Depreciation	34,888	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	253,351			-
Increase / (Decrease) in accruals	25,941			-
Decrease / (Increase) in receivables	10,665			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	359,372	38,066	-	38,066
Interest paid				-
<i>Net cash from operating activities</i>	359,372	38,066	-	38,066
Cash flows from investing activities				
Purchase of property, plant & equipment	(8,205)	(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>	(8,205)	(298,415)	-	(298,415)
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	351,167	(260,349)	-	(260,349)
Cash & cash equivalents at beginning of year	444,446	577,031	-	577,031
Cash & cash equivalents at end of Quarter	795,613	316,682	-	316,682

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	328,676	660,351		660,351
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	34,532	20,000		20,000
	363,208	680,351	-	680,351
2 Income raised from Bye-Laws				
0021-0025 Community Services				-
0026-0035 Income from Permits	51,026	75,000		75,000
	51,026	75,000	-	75,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,633	1,500		1,500
0038-0055 Contraventions	118	200		200
	2,751	1,700	-	1,700
4 Investment Income				
0091-0095 Bank interest	1	50		50
0096-0099 Income received from Government Securities				-
	1	50	-	50
5 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	21,483	35,000		35,000
	21,483	35,000	-	35,000
Total	438,469	792,101	-	792,101

Detailed Expenditure

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	8,308	16,616		16,616
1200 Employees' Salaries & Wages	106,985	222,023		222,023
1300 Bonuses	676	21,793		21,793
1400 Income Supplements	969	1,939		1,939
1500 Social Security Contributions	9,742	18,778		18,778
1600 Allowances	11,300	22,600		22,600
1700 Overtime	792	4,000		4,000
	138,772	307,749	-	307,749
DESCRIPTION	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities	3,693	8,000		8,000
2200-2259 Public Materials & Supplies	1,332	2,000		2,000
2300-2399 Repairs & upkeep	49,411	75,000		75,000
2400-2449 Rent	8,211	16,000		16,000
3010 Street Lightning	8,726	20,000		20,000
3020 Lease of Equipment		-		-
3030 Insurance	7,553	12,000		12,000
3035 Bank Charges	1,187	1,800		1,800
3038 Penalties		-		-
3041 Refuse Collection		-		-
3042 Bulky Refuse Collection	16,788	55,000		55,000
3043 Bins on wheels		-		-
3045 Bring in sites		-		-
3051 Road & Street Cleaning	50,122	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	21,708	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	11,440	23,000		23,000
3070-3090 Consultation Fees		-		-
3100-3139 Contract & Project Management		-		-
3300-3379 Hospitality	5,124	10,000		10,000
3380-3389 Community	18,954	39,000		39,000
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses	1,176	750		750
3700-3799 EU Projects		-		-
3800-3899 Twinning		-		-
	205,425	387,786	-	387,786
8 Administration				
2150-2199 Office Utilities	2,488	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	3,588	10,000		10,000
2700-2799 Transport	1,998	4,000		4,000
2800-2899 Travel		2,000		2,000
2900-2999 Information Services	248	500		500
3050 Office Cleaning	3,998	9,500		9,500
3410-3199 Professional Services	11,402	23,000		23,000
3200-3299 Training	1,135	500		500
3345 Office Hospitality		-		-
3400-3499 Incidental Expenses		500		500
	24,857	58,500	-	58,500
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 June 2025	34,888	37,895		37,895
				-
	34,888	37,895	-	37,895
Total	403,942	791,930	-	791,930
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables		-		-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	916	35,000		35,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	10,895	15,000		15,000
				-
	11,811	50,000	-	50,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	795,613	316,682		316,682
	795,613	316,682	-	316,682
14 Payables				
4000 Payables	30,514	45,000		45,000
4100 Accruals	22,733	36,088		36,088
4150 Deferred Income	420,605	148,554		148,554
Short-term Borrowings		-		-
	473,852	229,642	-	229,642
15 Non Current Liabilities				
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 % of depreciation	€		€		€		€		€		Total €
	Furniture & Fittings 7.5%	Computer equipment 25%	Office Eq/Plant & machinery 20%	Urban Impr 10%	ANYC 0%	New Street Signs 100%	Construction/ Special Programmes 10%	Motor Vehicles 20%	Trees 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	-	5,460	-	2,745	-	-	-	-	-	-	8,205
Disposals	-	-	-	-	-	-	-	-	-	-	-
As at end of June 2025	109,386	84,919	44,762	185,077	50,402	1,009	1,279,761	14,000	38,968		1,808,284
Grants/ other reimbursements											
As at 1st January 2025	-	-	1,273	83,197	-	-	235,547	-	-	-	320,017
Additions	-	-	1,273	83,197	-	-	235,547	-	-	-	-
As at end of June 2025	-	-	1,273	83,197	-	-	235,547	-	-	-	320,017
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	1,098	1,758	1,497	2,848	-	-	27,688	-	-	-	34,888
Released on disposal	-	-	-	-	-	-	-	-	-	-	-
As at end of June 2025	67,081	63,801	31,934	77,684	-	1,009	877,365	14,000	-	-	1,132,873
NBV	42,306	21,118	11,556	24,196	50,402	-	166,849	-	38,968		355,394