



# **Isla Local Council**

## **Quarterly Financial Report**

### **for the Period**

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



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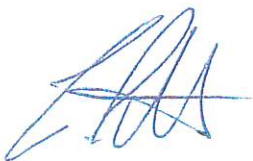
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### Overview and Summary

The Income and Expenditure for Quarter 1 is registering a surplus of €21,887. The net current asset for the period is also positive as the net current asset position is €490,661. This positive situation is due to the fact that the cash and cash equivalents was very high and in fact the balance as at end of March 2025 amounted to €669,941.

The results above confirmed that the financial situation is positive as the net position (i.e current assets, current liabilities and total long term liabilities) was positive and it amounted to 142% of the Annual Government Allocation for 2025.



Clive Pulis  
Mayor



Graziella Gellel  
Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	102,823	430,000	39,708	390,292
Income raised from Bye-Laws (2)	4,673	40,000	-	40,000
Income raised from LES (3)	484	2,225	-	2,225
Investment Income (4)	-	-	-	-
Other Income (5)	250	9,000	-	9,000
<b>TOTAL</b>	<b>108,230</b>	<b>481,225</b>	<b>39,708</b>	<b>441,517</b>
<b>Expenditure</b>				
Personal Emoluments (6)	25,739	95,406	-	95,406
Operations and Maintenance (7)	42,870	250,980	44,000	206,980
Administration (8)	14,066	86,014	-	86,014
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,669	30,200	-	30,200
<b>TOTAL</b>	<b>86,343</b>	<b>462,600</b>	<b>44,000</b>	<b>418,600</b>
<b>Surplus / Deficit</b>	<b>21,887</b>	<b>18,625</b>	<b>(4,292)</b>	<b>22,917</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)	65,849	94,571		94,571
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	29,323	54,000	-	54,000
Cash and Cash Equivalents (13)	669,941	653,825	-	653,825
<b>Total Current Assets</b>	<b>699,264</b>	<b>707,825</b>	<b>-</b>	<b>707,825</b>
<b>Current Liabilities</b>				
Payables (14)	208,603	287,775	-	287,775
<b>Total Current Liabilities</b>	<b>208,603</b>	<b>287,775</b>	<b>-</b>	<b>287,775</b>
<b>Net Current Assets</b>	<b>490,661</b>	<b>420,050</b>	<b>-</b>	<b>420,050</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>556,510</b>	<b>514,621</b>	<b>-</b>	<b>514,621</b>
<b>Reserves</b>				
Retained Funds	556,510	514,621	-	514,621

## Financial Situation Indicator

DESCRIPTION					
Current Assets		699,264	707,825	-	707,825
Current Liabilities		208,603	287,775	-	287,775
<b>Working Capital</b>		<b>490,661</b>	<b>420,050</b>	<b>-</b>	<b>420,050</b>
Government Allocation		345,292	345,292	39,708	345,292
<b>FSI</b>		<b>142 %</b>	<b>122 %</b>		<b>122 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
<b>Cash flow from operating activities</b>				
Surplus for the year	21,887	18,625	(4,292)	22,917
Adjustments for:				
Depreciation	4,204	30,200	-	30,200
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables		30,531		30,531
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	68,122			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	94,214	79,356	(4,292)	83,648
Interest paid				-
<i>Net cash from operating activities</i>	94,214	79,356	(4,292)	83,648
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(5,500)	(226,691)		(226,691)
Proceeds from sale of property, plant & equipment				-
Grants received	0	169,384		169,384
Interest received				-
<i>Net cash used in investing activities</i>	(5,500)	(57,307)	-	(57,307)
<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>	88,714	22,049	(4,292)	26,341
Cash & cash equivalents at beginning of year	581,227	491,928		491,928
<b>Cash &amp; cash equivalents at end of Quarter</b>	669,941	513,977	(4,292)	518,269

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 Central Government:</b>				
0001 In terms of section 55 CAP 363	82,073	385,000	39,708	345,292
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	20,750	45,000		45,000
	<b>102,823</b>	<b>430,000</b>	<b>39,708</b>	<b>390,292</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	10,000		10,000
0026-0035 Income from Permits	4,673	30,000		30,000
	<b>4,673</b>	<b>40,000</b>	<b>-</b>	<b>40,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	484	2,225		2,225
0038-0055 Contraventions				-
	<b>484</b>	<b>2,225</b>	<b>-</b>	<b>2,225</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations	250			-
0110-0119 Contributions		8,000		8,000
0120-0129 General Income		1,000		1,000
	<b>250</b>	<b>9,000</b>	<b>-</b>	<b>9,000</b>
<b>Total</b>	<b>108,230</b>	<b>481,225</b>	<b>39,708</b>	<b>441,517</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	2,876	11,800		11,600
	1200 Employees' Salaries & Wages	15,325	58,306		58,306
	1300 Bonuses	2,961	7,000		7,000
	1400 Income Supplements				-
	1500 Social Security Contributions	1,327	5,000		5,000
	1600 Allowances	3,250	13,000		13,000
	1700 Overtime		500		500
		<b>25,739</b>	<b>95,406</b>	<b>-</b>	<b>95,406</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	3,825	15,000		15,000
	2200-2299 Public Materials & Supplies	2,073	14,000		14,000
	2300-2399 Repairs & upkeep	7,265	30,000		30,000
	2400-2449 Rent	942	6,430		6,430
	3010 Street Lightning	1,386	16,000		16,000
	3020 Lease of Equipment	562			-
	3030 Insurance	834	5,700		5,700
	3035 Bank Charges	311	1,400		1,400
	3038 Penalties				-
	3041 Refuse Collection		14,000	14,000	-
	3042 Bulky Refuse Collection	2,491	15,500		15,500
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	10,070	25,000		25,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	2,066	5,400		5,400
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal		30,000	30,000	-
	3060 Cleaning & Maintenance of Parks & Gardens		18,000		18,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	1,298	5,550		5,550
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	1,416	3,500		3,500
	3300-3379 Hospitality	1,345	25,000		25,000
	3380-3389 Community	6,985	20,000		20,000
	3390-3394 Donations		500		500
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Provision for Bad LES debts				-
		<b>42,870</b>	<b>250,980</b>	<b>44,000</b>	<b>206,980</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	970	7,000		7,000
	2260-2299 Office Materials & Supplies	577			-
	2450-2499 Office Rent	700	2,800		2,800
	2500-2599 National & International Memberships	493	2,843		2,843
	2600-2699 Office Services	530	7,770		7,770
	2700-2799 Transport	445	3,000		3,000
	2800-2899 Travel	1,800	5,000		5,000
	2900-2999 Information Services	1,115	6,000		6,000
	3050 Office Cleaning	870	3,200		3,200
	3410-3199 Professional Services	5,840	42,701		42,701
	3200-3299 Training		400		400
	3345 Office Hospitality	726	3,500		3,500
	3400-3499 Incidental Expenses		1,800		1,800
		<b>14,066</b>	<b>86,014</b>	<b>-</b>	<b>86,014</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</b>	<b>Other Expenditure</b>				
3500-3599	Loss / (Profit) on Disposal of asset				-
3695	Increase/(Decrease) in allowance for bad debts	(536)			-
8000-8099	Depreciation As at end of March 2025	4,204	30,200		30,200
					-
	<b>Total</b>	<b>3,669</b>	<b>30,200</b>	<b>-</b>	<b>30,200</b>
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
					-
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	1,427	44,271		44,271
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	27,896	9,729		9,729
	Deposit payments	-			-
		<b>29,323</b>	<b>54,000</b>	<b>-</b>	<b>54,000</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>				
5001-5099	Bank & Cash Balances	669,941	653,825		653,825
		<b>669,941</b>	<b>653,825</b>	<b>-</b>	<b>653,825</b>
<b>14</b>	<b>Payables</b>				
4000	Payables	35,899	100,000		100,000
4100	Accruals	14,929	25,000		25,000
4150	Deferred Income	60,000	65,000		65,000
	Short-term Borrowings				-
	Advance Payment	97,775	97,775		97,775
		<b>208,603</b>	<b>287,775</b>	<b>-</b>	<b>287,775</b>
<b>15</b>	<b>Non Current Liabilities</b>				
4200	Long Term Borrowing				-
					-
					-

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**Total Commitments (Recurrent and Capital)**

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

