



# **Isla Local Council**

## **Quarterly Financial Report**

### **for the Period**

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



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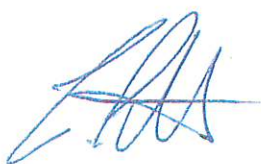
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**Overview and Summary**

The Income and Expenditure for Quarter 3 is registering a surplus of €31,611. The net current asset for the period is also positive as the net current asset position is €450,941. 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 September 2025 amounted to €733,000.

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 131% of the Annual Government Allocation for 2025.



Clive Pulis  
Mayor



Graziella Gellel  
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
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	292,449	430,000	39,708	390,292
Income raised from Bye-Laws (2)	18,803	40,000	-	40,000
Income raised from LES (3)	1,632	2,225	-	2,225
Investment Income (4)	-	-	-	-
Other Income (5)	8,342	9,000	-	9,000
<b>TOTAL</b>	<b>321,225</b>	<b>481,225</b>	<b>39,708</b>	<b>441,517</b>
<b>Expenditure</b>				
Personal Emoluments (6)	80,911	95,406	-	95,406
Operations and Maintenance (7)	160,025	250,980	53,250	197,730
Administration (8)	38,188	86,014	-	86,014
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	10,491	30,200	-	30,200
<b>TOTAL</b>	<b>289,615</b>	<b>462,600</b>	<b>53,250</b>	<b>409,350</b>
<b>Surplus / Deficit</b>	<b>31,611</b>	<b>18,625</b>	<b>(13,542)</b>	<b>32,167</b>

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

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)	114,422	94,571		94,571
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	32,026	54,000	-	54,000
Cash and Cash Equivalents (13)	733,000	653,825	-	653,825
<b>Total Current Assets</b>	<b>765,027</b>	<b>707,825</b>	<b>-</b>	<b>707,825</b>
<b>Current Liabilities</b>				
Payables (14)	314,086	287,775	-	287,775
<b>Total Current Liabilities</b>	<b>314,086</b>	<b>287,775</b>	<b>-</b>	<b>287,775</b>
<b>Net Current Assets</b>	<b>450,941</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>565,363</b>	<b>514,621</b>	<b>-</b>	<b>514,621</b>
<b>Reserves</b>				
Retained Funds	565,363	514,621	-	514,621

## Financial Situation Indicator

DESCRIPTION					
Current Assets		765,027	707,825	-	707,825
Current Liabilities		314,086	287,775	-	287,775
<b>Working Capital</b>		<b>450,941</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>131 %</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	31,611	18,625	(13,542)	32,167
Adjustments for:				
Depreciation	11,586	30,200	-	30,200
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	170,032	30,531		30,531
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	213,228	79,356	(13,542)	92,898
Interest paid				-
<i>Net cash from operating activities</i>	213,228	79,356	(13,542)	92,898
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(61,455)	(226,691)		(226,691)
Proceeds from sale of property, plant & equipment	0	169,384		169,384
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(61,455)	(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>	151,773	22,049	(13,542)	35,591
Cash & cash equivalents at beginning of year	581,227	491,928		491,928
<b>Cash &amp; cash equivalents at end of Quarter</b>	733,000	513,977	(13,542)	527,519

## 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	246,219	385,000	39,708	345,292
0002-0004 In terms of section 58 CAP 363		-		-
0005-0019 Other income	46,230	45,000		45,000
	<b>292,449</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	1,460	10,000		10,000
0026-0035 Income from Permits	17,343	30,000		30,000
	<b>18,803</b>	<b>40,000</b>	<b>-</b>	<b>40,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,632	2,225		2,225
0038-0055 Contraventions				-
	<b>1,632</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	1,092			-
0100-0109 Donations	3,000			-
0110-0119 Contributions	-	8,000		8,000
0120-0129 General Income	4,249	1,000		1,000
	<b>8,342</b>	<b>9,000</b>	<b>-</b>	<b>9,000</b>
<b>Total</b>	<b>321,225</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	8,627	11,600		11,600
	1200 Employees' Salaries & Wages	47,664	58,306		58,306
	1300 Bonuses	7,299	7,000		7,000
	1400 Income Supplements				-
	1500 Social Security Contributions	4,102	5,000		5,000
	1600 Allowances	13,217	13,000		13,000
	1700 Overtime	3	500		500
		<b>80,911</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	8,739	15,000		15,000
	2200-2259 Public Materials & Supplies	9,301	14,000		14,000
	2300-2399 Repairs & upkeep	21,729	30,000		30,000
	2400-2449 Rent	4,007	6,430	(250)	6,680
	3010 Street Lightning	5,804	16,000		16,000
	3020 Lease of Equipment	2,576		(3,500)	3,500
	3030 Insurance	3,152	5,700		5,700
	3035 Bank Charges	989	1,400		1,400
	3038 Penalties				-
	3041 Refuse Collection	-	14,000	14,000	-
	3042 Bulky Refuse Collection	12,186	15,500		15,500
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	30,312	25,000		25,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	4,855	5,400		5,400
	3055 Cleaning of Council Premises				-
	3040 Waste Disposal		30,000	30,000	-
	3060 Cleaning & Maintenance of Parks & Gardens	4,176	18,000	13,000	5,000
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services	2,028	5,550		5,550
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	4,248	3,500		3,500
	3300-3379 Hospitality	3,793	25,000		25,000
	3380-3389 Community	41,380	20,000		20,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	750	500		500
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Provision for Bad LES debts				-
		<b>160,025</b>	<b>250,980</b>	<b>53,250</b>	<b>197,730</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	1,834	7,000		7,000
	2260-2299 Office Materials & Supplies	577	-	(577)	577
	2450-2499 Office Rent	2,100	2,800		2,800
	2500-2599 National & International Memberships	1,590	2,843		2,843
	2600-2699 Office Services	1,037	7,770		7,770
	2700-2799 Transport	2,485	3,000		3,000
	2800-2899 Travel	3,329	5,000		5,000
	2900-2999 Information Services	3,873	6,000		6,000
	3050 Office Cleaning	2,610	3,200		3,200
	3410-3199 Professional Services	16,238	42,701	577	42,124
	3200-3299 Training		400		400
	3345 Office Hospitality	2,515	3,500		3,500
	3400-3499 Incidental Expenses		1,800		1,800
		<b>38,188</b>	<b>86,014</b>	<b>-</b>	<b>86,014</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	(1,095)			-
3695 Increase/(Decrease) in allowance for bad debts	11,586	30,200		30,200
8000-8099 Depreciation As at end of September 2025				-
	<b>10,491</b>	<b>30,200</b>	<b>-</b>	<b>30,200</b>
<b>Total</b>	<b>289,615</b>	<b>462,600</b>	<b>53,250</b>	<b>409,350</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	1,455	44,271		44,271
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	30,572	9,729		9,729
Deposit payments	-			-
	<b>32,026</b>	<b>54,000</b>	<b>-</b>	<b>54,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	733,000	653,825		653,825
	<b>733,000</b>	<b>653,825</b>	<b>-</b>	<b>653,825</b>
<b>14 Payables</b>				
4000 Payables	42,719	100,000		100,000
4100 Accruals	30,270	25,000		25,000
4150 Deferred Income	143,323	65,000		65,000
Short-term Borrowings				-
Advance Payment	97,775	97,775		97,775
	<b>314,086</b>	<b>287,775</b>	<b>-</b>	<b>287,775</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

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	%	€	Office	Urban	Construction	Trees	Plant &	Street Signs	Property	Motor	Total
			Equipment	Improvements	10%	0%	Machinery	100%	1%	Vehicles	
% of depreciation		€	20%	10%	10%	0%	20%	100%	1%	€	€
<b>Cost</b>											
As at 1st January 2025		80,574	70,745	317,721	830,562	30,073	2,028	8,924	-	41,000	1,381,627
Additions		5,065	1,040	350					55,000		61,455
Disposals											
As at end of September 2025		<b>85,639</b>	<b>71,785</b>	<b>318,071</b>	<b>830,562</b>	<b>30,073</b>	<b>2,028</b>	<b>8,924</b>	<b>55,000</b>	<b>41,000</b>	<b>1,443,082</b>
<b>Grants/ other reimbursements</b>											
As at 1st January 2025		7,185	28,617	86,984	449,288	25,960			-	36,000	634,034
Additions		-	0	0	-				-		0
As at end of September 2025		<b>7,185</b>	<b>28,617</b>	<b>86,984</b>	<b>449,288</b>	<b>25,960</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,000</b>	<b>634,034</b>
<b>Accumulated Depreciation</b>											
As at 1st January 2025		54,498	37,187	196,314	381,274		1,646	8,924	137	3,197	683,040
Charge for the period		1,595	2,456	6,561			86			750	11,586
Released on disposal											
As at end of September 2025		<b>56,093</b>	<b>39,643</b>	<b>202,875</b>	<b>381,274</b>	<b>-</b>	<b>1,732</b>	<b>8,924</b>	<b>137</b>	<b>3,947</b>	<b>694,626</b>
<b>NBV</b>	As at end of September 2025	<b>22,361</b>	<b>3,524</b>	<b>28,212</b>	<b>-</b>	<b>4,113</b>	<b>296</b>	<b>-</b>	<b>54,863</b>	<b>1,053</b>	<b>114,422</b>

