



**Isla
Local Council**

Quarterly Financial Report

for the Period

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

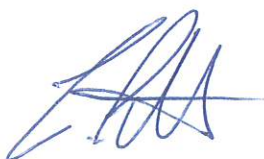
Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

The Income and Expenditure for Quarter 2 is registering a surplus of €30,0477. The net current asset for the period is also positive as the net current asset position is €494,697. 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 June 2025 amounted to €765,450.

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 143% of the Annual Government Allocation for 2025.



Clive Pulis
Mayor



Graziella Gellel
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)	187,146	430,000	39,708	390,292
Income raised from Bye-Laws (2)	12,174	40,000	-	40,000
Income raised from LES (3)	1,045	2,225	-	2,225
Investment Income (4)	-	-	-	-
Other Income (5)	5,475	9,000	-	9,000
TOTAL	205,841	481,225	39,708	441,517
Expenditure				
Personal Emoluments (6)	51,866	95,406	-	95,406
Operations and Maintenance (7)	92,855	250,980	44,000	206,980
Administration (8)	23,606	86,014	-	86,014
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	7,437	30,200	-	30,200
TOTAL	175,764	462,600	44,000	418,600
Surplus / Deficit	30,077	18,625	(4,292)	22,917

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

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	67,821	94,571		94,571
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	29,503	54,000	-	54,000
Cash and Cash Equivalents (13)	765,450	653,825	-	653,825
Total Current Assets	794,953	707,825	-	707,825
Current Liabilities				
Payables (14)	300,257	287,775	-	287,775
Total Current Liabilities	300,257	287,775	-	287,775
Net Current Assets	494,697	420,050	-	420,050
Non-current liabilities (15)	-	-	-	-
Net Assets	562,517	514,621	-	514,621
Reserves				
Retained Funds	562,517	514,621	-	514,621

Financial Situation Indicator

DESCRIPTION					
Current Assets		794,953	707,825	-	707,825
Current Liabilities		300,257	287,775	-	287,775
Working Capital		494,697	420,050	-	420,050
Government Allocation		345,292	345,292	39,708	345,292
FSI		143 %	122 %		122 %

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	30,077	18,625	(4,292)	22,917
Adjustments for:				
Depreciation	8,159	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	157,414	30,531		30,531
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	195,650	79,356	(4,292)	83,648
Interest paid				-
<i>Net cash from operating activities</i>	195,650	79,356	(4,292)	83,648
Cash flows from investing activities				
Purchase of property, plant & equipment	(11,427)	(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>	(11,427)	(57,307)	-	(57,307)
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	184,223	22,049	(4,292)	26,341
Cash & cash equivalents at beginning of year	581,227	491,928		491,928
Cash & cash equivalents at end of Quarter	765,450	513,977	(4,292)	518,269

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	164,146	385,000	39,708	345,292
	0002-0004 In terms of section 58 CAP 363		-		-
	0005-0019 Other income	23,000	45,000		45,000
		187,146	430,000	39,708	390,292
2	Income raised from Bye-Laws				
	0021-0025 Community Services	1,000	10,000		10,000
	0026-0035 Income from Permits	11,174	30,000		30,000
		12,174	40,000	-	40,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	1,045	2,225		2,225
	0038-0055 Contraventions				-
		1,045	2,225	-	2,225
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Government Securities				-
		-	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information	-			-
	0070-0075 EU funds	-			-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims	1,092			-
	0100-0109 Donations	2,900			-
	0110-0119 Contributions	-	8,000		8,000
	0120-0129 General Income	1,482	1,000		1,000
		5,475	9,000	-	9,000
	Total	205,841	481,225	39,708	441,517

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	5,752	11,600		11,600
	1200 Employees' Salaries & Wages	31,732	58,306		58,306
	1300 Bonuses	5,148	7,000		7,000
	1400 Income Supplements				-
	1500 Social Security Contributions	2,734	5,000		5,000
	1600 Allowances	6,500	13,000		13,000
	1700 Overtime		500		500
		51,866	95,406	-	95,406
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	6,219	15,000		15,000
	2200-2259 Public Materials & Supplies	6,191	14,000		14,000
	2300-2399 Repairs & upkeep	12,945	30,000		30,000
	2400-2449 Rent	2,903	6,430		6,430
	3010 Street Lightning	2,636	16,000		16,000
	3020 Lease of Equipment	1,598			-
	3030 Insurance	1,671	5,700		5,700
	3035 Bank Charges	633	1,400		1,400
	3038 Penalties				-
	3041 Refuse Collection	-	14,000	14,000	-
	3042 Bulky Refuse Collection	7,494	15,500		15,500
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning	20,758	25,000		25,000
	3052 Cleaning & Maintenance of Non-Urban Areas				-
	3053 Cleaning of Public Conveniences	3,331	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	1,959	5,550		5,550
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	2,832	3,500		3,500
	3300-3379 Hospitality	1,081	25,000		25,000
	3380-3389 Community	20,088	20,000		20,000
	3390-3394 Donations		500		500
	3600-3694 Local Enforcement Expenses	517			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Provision for Bad LES debts				-
		92,855	250,980	44,000	206,980
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	1,054	7,000		7,000
	2260-2299 Office Materials & Supplies	577	-		-
	2450-2499 Office Rent	1,400	2,800		2,800
	2500-2599 National & International Memberships	1,117	2,843		2,843
	2600-2699 Office Services	665	7,770		7,770
	2700-2799 Transport	1,466	3,000		3,000
	2800-2899 Travel	3,329	5,000		5,000
	2900-2999 Information Services	1,785	6,000		6,000
	3050 Office Cleaning	1,740	3,200		3,200
	3410-3199 Professional Services	8,444	42,701		42,701
	3200-3299 Training	-	400		400
	3345 Office Hospitality	2,029	3,500		3,500
	3400-3499 Incidental Expenses	-	1,800		1,800
		23,606	86,014	-	86,014
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan				-
					-
					-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Viraments for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	(722)			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of June 2025	8,159	30,200		30,200
				-
	7,437	30,200	-	30,200
Total	175,764	462,600	44,000	418,600
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	1,604	44,271		44,271
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	27,899	9,729		9,729
Deposit payments	-			-
	29,503	54,000	-	54,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	765,450	653,825		653,825
	765,450	653,825	-	653,825
14 Payables				
4000 Payables	41,307	100,000		100,000
4100 Accruals	19,102	25,000		25,000
4150 Deferred Income	142,073	65,000		65,000
Short-term Borrowings				-
Advance Payment	97,775	97,775		97,775
	300,257	287,775	-	287,775
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	%	Furn & Fittings		Office Equipment		Urban Improvements		Construction		Trees		Plant & Machinery		Street Signs		Assets not yet Capitalized		Motor Vehicles		Total	
		€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€			
Cost																					
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		4,887	1,040																		
Disposals																					
As at end of June 2025		85,461	71,785	317,721	830,562	30,073	2,028	8,924	5,500	41,000	1,393,054										
Grants/ other reimbursements																					
As at 1st January 2025		7,185	28,617	86,984	449,288	25,960															
Additions		-	0	0	-																
As at end of June 2025		7,185	28,617	86,984	449,288	25,960	-	-	-	36,000	634,034										
Accumulated Depreciation																					
As at 1st January 2025		54,498	37,187	196,314	381,274		1,646	8,924		3,197	683,040										
Charge for the period		1,016	1,688	4,896			60			500	8,159										
Released on disposal																					
As at end of June 2025		55,514	38,875	201,210	381,274	-	1,706	8,924	-	3,697	691,199										
NBV		22,763	4,293	29,527	-	4,113	322	-	5,500	1,303	67,821										