



Southern Regional Council

Quarterly Financial Report

for the Period

1st January till End of March 2022 (Quarter 1)

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

Il-Kunsill Reġjonali tan-Nofsinhar jinsab għaddej tajjeb mal-pjan ta' hidma tiegħu għal din is-sena u jinsab f'qagħda finanzjarja soda biżżejjed biex jimplimenta l-proġetti li għandu pplanati. Id-dhul tiegħu kien primarjament dovut għall-allokazzjoni finanzjarja mill-Gvern Ċentrali, li kif jidher mir-rapport, din is-sena tnaqqset sostanzjalment. Għaldaqstant, il-Kunsill Reġjonali ikkontrolla l-infiq tiegħu fuq inizjattivi biex iżomm mal-pjanijiet. L-infiq iżamm mal-budget u kien primarjament dovut għal-spejjeż amministrattivi, salarji u għat-trasferiment temporanju tal-uffiċċju amministrattivi sabiex ikunu jistgħu jibdew ix-xogħlijiet preliminari tal-proġett ta' estensjoni fil-Bini Amministrattivi.

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President

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Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	145,833	583,333	-	583,333
Income raised from Bye-Laws (2)	-	1,000	-	1,000
Income raised from LES (3)	419	1,500	-	1,500
Investment Income (4)	-	-	-	-
Other Income (5)	21,509	268,694	-	268,694
TOTAL	167,760	854,527	-	854,527
Expenditure				
Personal Emoluments (6)	96,897	413,871	-	413,871
Operations and Maintenance (7)	2,230	4,843	-	4,843
Administration (8)	26,964	162,730	-	162,730
Finance Cost (9)	43,686	259,500	-	259,500
Other Expenditure (10)	5,618	2,168	-	2,168
TOTAL	175,396	843,112	-	843,112
Surplus / Deficit	(7,635)	11,415	-	11,415

Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	104,213	53,288		53,288
Current Assets				
Inventories (11)	-	350	-	350
Receivables (12)	104,450	30,000	-	30,000
Cash and Cash Equivalents (13)	1,774,857	1,726,940	-	1,726,940
Total Current Assets	1,879,307	1,757,290	-	1,757,290
Current Liabilities				
Payables (14)	623,338	886,882	-	886,882
Total Current Liabilities	623,338	886,882	-	886,882
Net Current Assets	1,255,969	870,408	-	870,408
Non-current liabilities (15)	-	-	-	-
Net Assets	1,360,182	923,696	-	923,696
Reserves				
Retained Funds	1,360,182	923,696		923,696

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,879,307	1,757,290	-	1,757,290
Current Liabilities	623,338	886,882	-	886,882
Working Capital	1,255,969	870,408	-	870,408
Government Allocation	583,332	583,333	-	
FSI	215 %	149 %		#DIV/0!

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Cash flow from operating activities				
Surplus for the year	(7,635)	11,415	-	11,415
Adjustments for:				
Depreciation	5,618	2,168	-	2,168
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	(187,838)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(189,855)	13,583	-	13,583
Interest paid				-
				-
<i>Net cash from operating activities</i>	(189,855)	13,583	-	13,583
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,981)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(1,981)	-	-	-
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	(191,836)	13,583	-	13,583
Cash & cash equivalents at beginning of year	1,966,693			-
Cash & cash equivalents at end of Quarter	1,774,857	13,583	-	13,583

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	145,833	583,333		583,333
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income				-
	145,833	583,333	-	583,333
2 Income raised from Bye-Laws				
0021-0025 Community Services		1,000		1,000
0026-0035 Income from Permits				-
	-	1,000	-	1,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	419	1,500		1,500
0038-0055 Contraventions				-
	419	1,500	-	1,500
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 Sponsorships		187,838		187,838
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	21,509	80,656		80,656
0120-0129 General Income		200		200
	21,509	268,694	-	268,694
Total	167,760	854,527	-	854,527

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	5,371	21,485		21,485
	1200 Employees' Salaries & Wages	85,173	342,807		342,807
	1300 Bonuses	882	3,530		3,530
	1400 Income Supplements	792	3,131		3,131
	1500 Social Security Contributions	3,775	15,111		15,111
	1600 Allowances	903	18,847		18,847
	1700 Overtime	-	8,960		8,960
		96,897	413,871	-	413,871
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep				-
	2400-2449 Rent				-
	3010 Street Lightning				-
	3020 Lease of Equipment				-
	3030 Insurance	180	1,843		1,843
	3035 Bank Charges	152	500		500
	3038 Penalties				-
	3041 Refuse Collection				-
	3042 Bulky Refuse Collection				-
	3043 Bins on wheels				-
	3045 Bring in sites				-
	3051 Road & Street Cleaning				-
	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				-
	3061 Cleaning & Maintenance of Soft Areas				-
	3062 Cleaning & Maintenance of Beaches & CA				-
	3063 Cleaning & Maintenance of Country Non-Urban				-
	6064 Other Contractual Services				-
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	1,899	2,500		2,500
	3300-3379 Hospitality				-
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses				-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		2,230	4,843	-	4,843
8	Administration				
	2150-2199 Office Utilities	875	3,500		3,500
	2260-2299 Office Materials & Supplies	5,325	16,000		16,000
	2450-2499 Office Rent	5,310	50,000		50,000
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	2,674	19,910		19,910
	2700-2799 Transport	715	7,000		7,000
	2800-2899 Travel				-
	2900-2999 Information Services				-
	3050 Office Cleaning	1,468	10,000		10,000
	3410-3199 Professional Services	5,542	21,320		21,320
	3200-3299 Training	3,595	20,000		20,000
	3345 Office Hospitality	1,461	15,000		15,000
	3400-3499 Incidental Expenses				-
		26,964	162,730	-	162,730
9	Finance Costs				
	3036 Interest on Bank Loan Projects, Festa Nar and Kwartajba	43,686	259,500		259,500
		43,686	259,500	-	259,500

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
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 March 2022	5,618	2,168		2,168
				-
	5,618	2,168	-	2,168
Total	175,396	843,112	-	843,112
11 Inventories				
5201-5249 Stationery		350		350
5250-5299 Consumables				-
				-
	-	350	-	350
12 Receivables				
0201-0209 Receivables	5,970	30,000		30,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	98,480			-
				-
	104,450	30,000	-	30,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,774,857	1,726,940		1,726,940
	1,774,857	1,726,940	-	1,726,940
14 Payables				
4000 Payables				-
4100 Accruals	503,338	500,000		500,000
4150 Deferred Income	120,000	386,882		386,882
Short-term Borrowings				-
				-
	623,338	886,882	-	886,882
15 Non Current Liabilities				
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 % of depreciation	Computer Equipment 25%	Office Equipment 20%	Furniture & fittings 8%	Motor Vehicles 20%	Construction 10%										Total
	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€

Cost															
As at 1st January 2022	23,360	8,596	15,715	30,471	72,077										150,219
Additions	955	354	672												1,981
Disposals															-
As at end of March 2022	24,315	8,950	16,387	30,471	72,077										152,200

Grants/ other reimbursements															
As at 1st January 2022															-
Additions															-
As at end of March 2022															-

Accumulated Depreciation															
As at 1st January 2022	12,232	7,961	5,022	8,094	9,060										42,369
Charge for the period Released on disposal	1,520	446	327	1,523	1,802										5,618
As at end of March 2022	13,752	8,407	5,349	9,617	10,862										47,987
NBV As at end of March 2022	10,563	543	11,038	20,854	61,215										104,213