



Southern Regional Council

Quarterly Financial Report

for the Period

1st January till End of September 2022 (Quarter 3)

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Overview and Summary

Il-Kunsill Reġjonali tan-Nofsinhar jinsab għaddej tajjeb mal-pjan ta' ħidma tiegħu għal din is-sena u jinsab f'qagħda finanzjarja soda biżżejjed biex jimplimenta l-proġetti li għandu ppjanati. Id-dħul tiegħu kien primarjament dovut għall-allokazzjoni finanzjarja mill-Gvern Ċentrali. L-infiq kien fil-maġġor parti tiegħu relatat ma' spejjeż amministrattivi, salarji kif ukoll iż-żamma u l-kiri tal-uffiċċju amministrattiv.

IFFIRMAT

President

IFFIRMAT

Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	437,500	583,333	-	583,333
Income raised from Bye-Laws (2)	-	1,000	-	1,000
Income raised from LES (3)	-	1,500	-	1,500
Investment Income (4)	-	-	-	-
Other Income (5)	-	268,694	-	268,694
TOTAL	437,500	854,527	-	854,527
Expenditure				
Personal Emoluments (6)	-	413,871	-	413,871
Operations and Maintenance (7)	-	4,843	-	4,843
Administration (8)	-	162,730	-	162,730
Finance Cost (9)	-	259,500	-	259,500
Other Expenditure (10)	11,424	2,168	-	2,168
TOTAL	11,424	843,112	-	843,112
Surplus / Deficit	426,076	11,415	-	11,415

Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	100,255	53,288		53,288
Current Assets				
Inventories (11)	-	350	-	350
Receivables (12)	-	30,000	-	30,000
Cash and Cash Equivalents (13)	1,894,645	1,726,940	-	1,726,940
Total Current Assets	1,894,645	1,757,290	-	1,757,290
Current Liabilities				
Payables (14)	-	886,882	-	886,882
Total Current Liabilities	-	886,882	-	886,882
Net Current Assets	1,894,645	870,408	-	870,408
Non-current liabilities (15)	-	-	-	-
Net Assets	1,994,900	923,696	-	923,696
Reserves				
Retained Funds		923,696		923,696

Financial Situation Indicator

DESCRIPTION				
Current Assets	1,894,645	1,757,290	-	1,757,290
Current Liabilities	-	886,882	-	886,882
Working Capital	1,894,645	870,408	-	870,408
Government Allocation	583,332	583,333	-	
FSI	325 %	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	426,076	11,415	-	11,415
Adjustments for:				
Depreciation	11,424	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				-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	437,500	13,583	-	13,583
Interest paid				-
Net cash from operating activities	437,500	13,583	-	13,583
Cash flows from investing activities				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Net cash used in investing activities	-	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	437,500	13,583	-	13,583
Cash & cash equivalents at beginning of year	1,966,693			-
Cash & cash equivalents at end of Quarter	2,404,193	13,583	-	13,583

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	437,500	583,333		583,333
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income				-
	437,500	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		1,500		1,500
0038-0055 Contraventions				-
	-	1,500	-	1,500
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5				
0056-0065 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		80,656		80,656
0120-0129 General Income		200		200
	-	268,694	-	268,694
Total	437,500	854,527	-	854,527

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance		21,485		21,485
1200 Employees' Salaries & Wages		342,807		342,807
1300 Bonuses		3,530		3,530
1400 Income Supplements		3,131		3,131
1500 Social Security Contributions		15,111		15,111
1600 Allowances		18,847		18,847
1700 Overtime		8,960		8,960
	-	413,871	-	413,871
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		1,843		1,843
3035 Bank Charges		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		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				-
	-	4,843	-	4,843
8 Administration				
2150-2199 Office Utilities		3,500		3,500
2260-2299 Office Materials & Supplies		16,000		16,000
2450-2499 Office Rent		50,000		50,000
2500-2599 National & International Memberships				-
2600-2699 Office Services		19,910		19,910
2700-2799 Transport		7,000		7,000
2800-2899 Travel				-
2900-2999 Information Services				-
3050 Office Cleaning		10,000		10,000
3410-3199 Professional Services		21,320		21,320
3200-3299 Training		20,000		20,000
3345 Office Hospitality		15,000		15,000
3400-3499 Incidental Expenses				-
	-	162,730	-	162,730
9 Finance Costs				
3036 Interest on Bank Loan Projects, Festa Nar and Kwartu Tajba		259,500		259,500
	-	259,500	-	259,500

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts		2,168		-
8000-8099 Depreciation As at end of September 2022	11,424			2,168
	11,424	2,168	-	2,168
Total	11,424	843,112	-	843,112
11 Inventories				
5201-5249 Stationery		350		350
5250-5299 Consumables				-
	-	350	-	350
12 Receivables				
0201-0209 Receivables		30,000		30,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
	-	30,000	-	30,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,894,645	1,726,940		1,726,940
	1,894,645	1,726,940	-	1,726,940
14 Payables				
4000 Payables				-
4100 Accruals		500,000		500,000
4150 Deferred Income		386,882		386,882
Short-term Borrowings				-
	-	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	2,202	672								3,829
Disposals											-
As at end of September 2022	24,315	10,798	16,387	30,471	72,077						154,048
Grants/ other reimbursements											
As at 1st January 2022											-
Additions											-
As at end of September 2022											-
Accumulated Deprecifion											
As at 1st January 2022	12,232	7,961	5,022	8,094	9,060						42,369
Charge for the period	3,040	1,080	654	3,046	3,604						11,424
Released on disposal											-
As at end of September 2022	15,272	9,041	5,676	11,140	12,664						53,793
NEV	9,043	1,757	10,711	19,331	59,413						100,255