



Southern Regional Council

Quarterly Financial Report

for the Period

1st January till End of June 2022 (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

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 pjanati. Id-dħul tiegħu kien primarjament dovut għall-allokkazzjoni 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 inżamm mal-budget u kien primarjament dovut għal-spejjeż amministrattivi, salarji u għat-trasferiment temporanju tal-uffiċċju amministrattiv sabiex ikunu jistgħu jibdeu ix-xogħlijiet preliminari tal-proġett tal-estensjoni fil-Bini Amministrattiv.

IFFIRMAT

President

IFFIRMAT

Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	291,666	583,333	-	583,333
Income raised from Bye-Laws (2)	-	1,000	-	1,000
Income raised from LES (3)	2,350	1,500	-	1,500
Investment Income (4)	-	-	-	-
Other Income (5)	41,305	268,694	-	268,694
TOTAL	335,321	854,527	-	854,527
Expenditure				
Personal Emoluments (6)	196,925	413,871	-	413,871
Operations and Maintenance (7)	2,821	4,843	-	4,843
Administration (8)	60,206	162,730	-	162,730
Finance Cost (9)	66,317	259,500	-	259,500
Other Expenditure (10)	11,424	2,168	-	2,168
TOTAL	337,692	843,112	-	843,112
Surplus / Deficit	(2,371)	11,415	-	11,415

Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	100,255	53,288		53,288
Current Assets				
Inventories (11)	-	350	-	350
Receivables (12)	152,954	30,000	-	30,000
Cash and Cash Equivalents (13)	1,894,645	1,726,940	-	1,726,940
Total Current Assets	2,047,599	1,757,290	-	1,757,290
Current Liabilities				
Payables (14)	782,407	886,882	-	886,882
Total Current Liabilities	782,407	886,882	-	886,882
Net Current Assets	1,265,191	870,408	-	870,408
Non-current liabilities (15)	-	-	-	-
Net Assets	1,365,446	923,696	-	923,696
Reserves				
Retained Funds	1,365,446	923,696		923,696

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,047,599	1,757,290	-	1,757,290
Current Liabilities	782,407	886,882	-	886,882
Working Capital	1,265,191	870,408	-	870,408
Government Allocation	583,332	583,333	-	583,332
FSI	217 %	149 %		149 %

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	(2,371)	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				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(28,769)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	(48,504)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(68,220)	13,583	-	13,583
Interest paid				-
<i>Net cash from operating activities</i>	(68,220)	13,583	-	13,583
Cash flows from investing activities				
Purchase of property, plant & equipment	(3,829)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(3,829)	-	-	-
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	(72,049)	13,583	-	13,583
Cash & cash equivalents at beginning of year	1,966,693			-
Cash & cash equivalents at end of Quarter	1,894,644	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 Central Government:				
	0001 In terms of section 55 CAP 363	291,666	583,333		583,333
	0002-0004 In terms of section 58 CAP 363				-
	0005-0019 Other income				-
		291,666	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	2,350	1,500		1,500
	0038-0055 Contraventions				-
		2,350	1,500	-	1,500
4	Investment Income				
	0091-0095 Bank interest				-
	0096-0099 Income received from Government Securities				-
		-	-	-	-
5	Sponsorships				
	0066-0069 Documents & Information		187,838		187,838
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations				-
	0110-0119 Contributions	39,648	80,656		80,656
	0120-0129 General Income	1,657	200		200
		41,305	268,694	-	268,694
Total		335,321	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	10,742	21,485		21,485
	1200 Employees' Salaries & Wages	172,914	342,807		342,807
	1300 Bonuses	1,669	3,530		3,530
	1400 Income Supplements	1,324	3,131		3,131
	1500 Social Security Contributions	7,550	15,111		15,111
	1600 Allowances	2,474	18,847		18,847
	1700 Overtime	251	8,960		8,960
		196,925	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 Lighting				-
	3020 Lease of Equipment				-
	3030 Insurance	360	1,843		1,843
	3035 Bank Charges	397	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	2,064	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				-
		2,821	4,843	-	4,843
8	Administration				
	2150-2199 Office Utilities	925	3,500		3,500
	2260-2299 Office Materials & Supplies	13,828	16,000		16,000
	2450-2499 Office Rent	10,620	50,000		50,000
	2500-2599 National & International Memberships				-
	2600-2699 Office Services	5,875	19,910		19,910
	2700-2799 Transport	2,202	7,000		7,000
	2800-2899 Travel	883			-
	2900-2999 Information Services	1,564			-
	3050 Office Cleaning	6,183	10,000		10,000
	3410-3199 Professional Services	11,415	21,320		21,320
	3200-3299 Training	4,657	20,000		20,000
	3345 Office Hospitality	2,055	15,000		15,000
	3400-3499 Incidental Expenses				-
		60,206	162,730	-	162,730
9	Finance Costs				
	3036 Interest on Bank Loan				-
	Projects, Festa Nar and Kwarta Tajba	66,317	259,500		259,500
		66,317	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				-
8000-8099 Depreciation As at end of June 2022	11,424	2,168		2,168
	11,424	2,168		2,168
Total	337,692	843,112	-	843,112
11 Inventories				
5201-5249 Stationery		350		350
5250-5299 Consumables				-
	-	350	-	350
12 Receivables				
0201-0209 Receivables	7,121	30,000		30,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU	145,833			-
0250 Prepayments & Accrued income				-
	152,954	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	535,865	500,000		500,000
4100 Accruals	246,542	386,882		386,882
4150 Deferred Income				-
Short-term Borrowings				-
	782,407	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 June 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 June 2022	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation											
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 June 2022	15,272	9,041	5,676	11,140	12,664	-	-	-	-	-	53,793
NBV	9,043	1,757	10,711	19,331	59,413	-	-	-	-	-	100,255