



Southern Regional Council

Quarterly Financial Report

for the Period

1st January till End of December 2022 (Quarter 4)

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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 ppjanati. Id-dhul 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 amministrattivi.

IFFIRMAT

President

IFFIRMAT

Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
Funds received from Central Government (1)	583,332	583,333	-	583,333
Income raised from Bye-Laws (2)	3,660	1,000	-	1,000
Income raised from LES (3)	2,892	1,500	-	1,500
Investment Income (4)	-	-	-	-
Other Income (5)	387,653	268,694	-	268,694
TOTAL	977,537	854,527	-	854,527
Expenditure				
Personal Emoluments (6)	397,101	413,871	-	413,871
Operations and Maintenance (7)	6,396	4,843	-	4,843
Administration (8)	114,617	162,730	-	162,730
Finance Cost (9)	74,885	259,500	-	259,500
Other Expenditure (10)	21,484	2,168	-	2,168
TOTAL	614,483	843,112	-	843,112
Surplus / Deficit	363,055	11,415	-	11,415

Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	103,114	53,288		53,288
Current Assets				
Inventories (11)	-	350	-	350
Receivables (12)	85,018	30,000	-	30,000
Cash and Cash Equivalents (13)	2,187,070	1,726,940	-	1,726,940
Total Current Assets	2,272,088	1,757,290	-	1,757,290
Current Liabilities				
Payables (14)	644,330	886,882	-	886,882
Total Current Liabilities	644,330	886,882	-	886,882
Net Current Assets	1,627,758	870,408	-	870,408
Non-current liabilities (15)	-	-	-	-
Net Assets	1,730,873	923,696	-	923,696
Reserves				
Retained Funds	1,730,873	923,696		923,696

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,272,088	1,757,290	-	1,757,290
Current Liabilities	644,330	886,882	-	886,882
Working Capital	1,627,758	870,408	-	870,408
Government Allocation	583,332	583,333	-	
FSI	279 %	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	363,055	11,415	-	11,415
Adjustments for:				
Depreciation	21,484	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	(166,845)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	19,432			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	237,126	13,583	-	13,583
Interest paid				-
<i>Net cash from operating activities</i>	237,126	13,583	-	13,583
Cash flows from investing activities				
Purchase of property, plant & equipment	(16,749)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(16,749)	-	-	-
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	220,377	13,583	-	13,583
Cash & cash equivalents at beginning of year	1,966,693			-
Cash & cash equivalents at end of Quarter	2,187,070	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	583,332	583,333		583,333
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income				-
	583,332	583,333	-	583,333
2 Income raised from Bye-Laws				
0021-0025 Community Services	3,660	1,000		1,000
0026-0035 Income from Permits				-
	3,660	1,000	-	1,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	2,892	1,500		1,500
0038-0055 Contraventions				-
	2,892	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	385,996	80,656		80,656
0120-0129 General Income	1,657	200		200
	387,653	268,694	-	268,694
Total	977,537	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	21,484	21,485		21,485
1200 Employees' Salaries & Wages	322,235	342,807		342,807
1300 Bonuses	3,512	3,530		3,530
1400 Income Supplements	3,146	3,131		3,131
1500 Social Security Contributions	29,713	15,111		15,111
1600 Allowances	14,183	18,847		18,847
1700 Overtime	2,829	8,960		8,960
	397,101	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	783	1,843		1,843
3035 Bank Charges	756	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	3,600	2,500		2,500
3300-3379 Hospitality				-
3380-3389 Community	1,256			-
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses				-
3700-3799 EU Projects				-
3800-3899 Twinning				-
	6,396	4,843	-	4,843
	€	€	€	€
8 Administration				
2150-2199 Office Utilities	2,051	3,500		3,500
2260-2299 Office Materials & Supplies	3,695	16,000		16,000
2450-2499 Office Rent	25,366	50,000		50,000
2500-2599 National & International Memberships	425			-
2600-2699 Office Services	17,329	19,910		19,910
2700-2799 Transport	7,125	7,000		7,000
2800-2899 Travel				-
2900-2999 Information Services				-
3050 Office Cleaning	8,701	10,000		10,000
3410-3199 Professional Services	19,503	21,320		21,320
3200-3299 Training	17,265	20,000		20,000
3345 Office Hospitality	13,158	15,000		15,000
3400-3499 Incidental Expenses				-
	114,617	162,730	-	162,730
	€	€	€	€
9 Finance Costs				
3036 Interest on Bank Loan				-
Projects, Festa Nar and Kwarta Tajba	74,885	259,500		259,500
	74,885	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 December 2022	21,484	2,168		2,168
	21,484	2,168	-	2,168
Total	614,483	843,112	-	843,112
11 Inventories				
5201-5249 Stationery		350		350
5250-5299 Consumables				-
	-	350	-	350
12 Receivables				
0201-0209 Receivables	85,018	30,000		30,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
	85,018	30,000	-	30,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,187,070	1,726,940		1,726,940
	2,187,070	1,726,940	-	1,726,940
14 Payables				
4000 Payables				-
4100 Accruals	53,423	500,000		500,000
4150 Deferred income	590,907	386,882		386,882
Short-term Borrowings				-
	644,330	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	2,702	761		12,331						16,749
Disposals											-
As at end of December 2022	24,315	11,298	16,476	30,471	84,408						166,968
Grants/ other reimbursements											
As at 1st January 2022											-
Additions											-
As at end of December 2022	-	-	-	-	-						-
Accumulated Depreciation											
As at 1st January 2022	12,232	7,961	5,022	8,094	9,061						42,370
Charge for the period	6,079	1,171	1,318	4,475	8,441						21,484
Released on disposal											-
As at end of December 2022	18,311	9,132	6,340	12,569	17,502						63,854
NBV	6,004	2,166	10,136	17,902	66,906						103,114

As at end of December 2022