



Southern Regional Council

Quarterly Financial Report

for the Period

1st January till End of March 2025 (Quarter 1)

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Overview and Summary

The financial report covers the period January to March 2025. During this period under review the Council's total income receivable amounted to €1,328,310. The total expenditure amounted to €1,324,850.

Funds received Central Government for period ending March 2025 amounts to €166,667 for the Region's Annual Allocation and waste allocation for €790,108, both prorata for the first quarter.

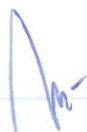
Income raised from invoices to Wasteserv for Waste Collection and Tipping fees, and receivable from the PROs amounted to €319,256.

Other income amounted to €52,278, which mainly includes income from LESA for refund for salaries of seconded staff.

Gross salary costs amounted to €96,195 while Operations and Maintenance amounted to €1,205,704, which includes payments (including bills not yet paid) to the contractor and WasteServ for Refuse Collection and Waste Disposal for €581,525 and €583,897, respectively. During this period the Administration costs amounted to €17,855. Finance Cost was nil, while Other Expenditure amounted to €5,096 which was the total depreciation for this period under review.

The inflows from the waste collection allocation, the invoices issued to Wasteserv and the PRO invoices amount to Eur1,109,365, while the outflows for the contractor's waste collection and the tipping fees amount to Eur1,165,421 and for Quarter 1 result in a deficit of Eur56,056. The outflows include an accrual for waste rejects for Eur22k, based on the 2024 figures.

The financial performance for the period from January to March 2025 resulted in a surplus of €3,460.



Jesmond Aquilina
President



Mariella Strout
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2025 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Income				
Funds received from Central Government (1)	956,776	2,333,333	-	2,333,333
Income raised from Bye-Laws (2)	319,256	2,933,333	-	2,933,333
Income raised from LES (3)	-	500	-	500
Investment Income (4)	-	-	-	-
Other Income (5)	52,278	80,000	-	80,000
TOTAL	1,328,310	5,347,166	-	5,347,166
Expenditure				
Personal Emoluments (6)	96,195	415,777	-	415,777
Operations and Maintenance (7)	1,205,704	4,721,100	-	4,721,100
Administration (8)	17,855	94,870	-	94,870
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	5,096	100,096	-	100,096
TOTAL	1,324,850	5,331,843	-	5,331,843
Surplus / Deficit	3,460	15,323	-	15,323

#N/A

DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	65,289	795,606		795,606
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	1,988,922	769,000	-	769,000
Cash and Cash Equivalents (13)	3,764,817	2,290,761	-	2,290,761
Total Current Assets	5,753,739	3,059,761	-	3,059,761
Current Liabilities				
Payables (14)	4,106,423	2,672,669	-	2,672,669
Total Current Liabilities	4,106,423	2,672,669	-	2,672,669
Net Current Assets	1,647,316	387,092	-	387,092
Non-current liabilities (15)	-	-	-	-
Net Assets	1,712,605	1,182,698	-	1,182,698
Reserves				
Retained Funds	1,712,605	1,182,698		1,182,698

Financial Situation Indicator

DESCRIPTION

Current Assets	5,753,739	3,059,761	-	3,059,761
Current Liabilities	4,106,423	2,672,669	-	2,672,669
Working Capital	1,647,316	387,092	-	387,092
Government Allocation	666,666	666,666	-	666,666
FSI	247 %	58 %		58 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	3,460	15,323	-	15,323
Adjustments for:				
Depreciation	5,096	100,096	-	100,096
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	(124,986)			-
Increase / (Decrease) in accruals	28,612			-
Decrease / (Increase) in receivables	(88,805)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(176,623)	115,419	-	115,419
Interest paid				-
<i>Net cash from operating activities</i>	(176,623)	115,419	-	115,419
Cash flows from investing activities				
Purchase of property, plant & equipment		(826,000)		(826,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	(826,000)	-	(826,000)
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	(176,623)	(710,581)	-	(710,581)
Cash & cash equivalents at beginning of year	3,941,439	3,001,342		3,001,342
Cash & cash equivalents at end of Quarter	3,764,816	2,290,761		2,290,761

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	166,667	666,666		666,666
0002-0004 In terms of section 58 CAP 363	790,109			-
0005-0019 Other income		1,666,667		1,666,667
	956,776	2,333,333	-	2,333,333
2 Income raised from Bye-Laws				
0021-0025 Community Services	319,256	2,933,333		2,933,333
0026-0035 Income from Permits				-
	319,256	2,933,333	-	2,933,333
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	-	500		500
	-	500	-	500
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	-	-	-	-
5				
0056-0065 Sponsorships	48,420	80,000		80,000
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims	-			-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	3,858			-
	52,278	80,000	-	80,000
Total	1,328,310	5,347,166	-	5,347,166

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	4,314	17,505		17,505
1200 Employees' Salaries & Wages	55,993	247,032		247,032
1300 Bonuses	(5,347)	9,798		9,798
1400 Income Supplements	1,387	6,308		6,308
1500 Social Security Contributions	32,853	126,623		126,623
1600 Allowances	1,602	5,511		5,511
1700 Overtime	5,393	3,000		3,000
	96,195	415,777	-	415,777
7 Operations and Maintenance				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies				-
2300-2399 Repairs & upkeep	1,676	2,700		2,700
2400-2449 Rent	-			-
3010 Street Lightning	-			-
3020 Lease of Equipment	443	1,800		1,800
3030 Insurance	652	2,900		2,900
3035 Bank Charges	228	1,200		1,200
3038 Penalties	-			-
3041 Refuse Collection	581,525	2,400,000		2,400,000
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	583,897	2,200,000		2,200,000
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	792	3,700		3,700
3300-3379 Hospitality	-			-
3380-3389 Community	36,318	105,000		105,000
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	173	3,800		3,800
3700-3799 EU Projects	-			-
3800-3899 Twinning	-			-
	1,205,704	4,721,100	-	4,721,100
8 Administration				
2150-2199 Office Utilities	2,303	7,000		7,000
2260-2299 Office Materials & Supplies	-	170		170
2450-2499 Office Rent	6,812	23,600		23,600
2500-2599 National & International Memberships	125	13,400		13,400
2600-2699 Office Services	1,293	3,300		3,300
2700-2799 Transport	911	9,800		9,800
2800-2899 Travel	130	1,600		1,600
2900-2999 Information Services	-			-
3050 Office Cleaning	2,176	9,100		9,100
3410-3199 Professional Services	2,297	26,400		26,400
3200-3299 Training	1,808	500		500
3345 Office Hospitality	-			-
3400-3499 Incidental Expenses	-			-
	17,855	94,870	-	94,870
9 Finance Costs				
3036 Interest on Bank Loan	-	-		-
Public Convenience Scheme	-	-		-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts		100,096		100,096
8000-8099 #N/A	5,096			
	5,096	100,096	-	100,096
Total	1,324,850	5,331,843	-	5,331,843
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	725,353	150,000		150,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	1,263,569	619,000		619,000
	1,988,922	769,000	-	769,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	3,764,817	2,290,761		2,290,761
	3,764,817	2,290,761	-	2,290,761
14 Payables				
4000 Payables	1,661,993	1,556,814		1,556,814
4100 Accruals	444,226	311,000		311,000
4150 Deferred Income	261,573	600,000		600,000
Short-term Borrowings	1,738,631			-
		204,855		204,855
	4,106,423	2,672,669	-	2,672,669
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	Construction 10%	Computer Equipment 25%	Office Equipment 20%	Furniture & Fittings 8%	Motor Vehicles 20%				Total
% of depreciation	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January	72,077	28,356	11,249	20,532	82,240				214,454
Additions		131		109	-				240
Disposals									-
#N/A	72,077	28,487	11,249	20,641	82,240	-	-	-	214,694
Grants/ other reimbursements									
As at 1st January		3,600			41,416				45,016
Additions					-				-
#N/A	-	3,600	-	-	41,416	-	-	-	45,016
Accumulated Depreciation									
As at 1st January	30,741	21,486	10,028	9,590	27,448				99,293
Charge for the period	1,722	1,023	172	387	1,792				5,096
Released on disposal									-
#N/A	32,463	22,509	10,200	9,977	29,240	-	-	-	104,389
NBV	39,614	2,378	1,049	10,664	11,584	-	-	-	65,289