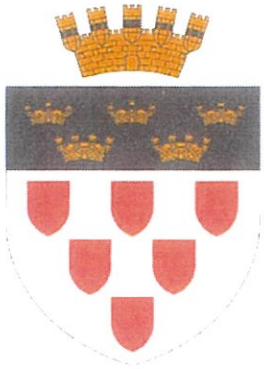


Port Regional Council

Quarterly Financial Report

for the Period

1st January till End of March 2023 (Quarter 1)

Table of Contents

Overview and Summary	*Page 3*
Statement of Income and Expenditure	*Page 4*
Statement of Financial Position	*Page 5*
Cash flow Statement	*Page 6*
Detailed Income	*Page 7*
Detailed Expenditure	*Page 8*
Detailed Statment of Financial Position	*Page 10*
Depreciation of Property, Plant and Equipment	*Page 11*

Overview and Summary

Matul l-Ewwel Kwart tas-Sena 2023 għall-ewwel darba r-Reġjun Port kellu tnaqqis sostanzjali ta' madwar EUR44,000 mill-allokazzjoni finanzjarja li kienet allokata għar-Reġjun u li fuqha ġew maħdumha l-estimi finanzjarji għas-sena 2023. Dan it-tnaqqis mill-allokazzjoni sar mibgħajr minħabba li r-Reġjun m' għandux Uffiċjali Maniġerjali impjegati tiegħu. Ir-Reġjun qed jikkontesta din d-deċiżjoni li ħadet id-Diviżjonali għall-Gvern Lokali peress li:

- Mat-twaqqif tas-sitt Reġjun l-allokazzjoni qatt ma kienet ġiet riflessa b' din iż-żieda imma tnaqset l-allokazzjoni li kien hemm sabiex is-sitt Reġjun seta' jkun iffinanzjat
- Is-salarji tal-Uffiċjali Maniġerjali qatt ma kienu riflessi f' żieda fl-allokazzjoni
- Spejjeż relatati ma' taxxa u bolla fuq is-salarju tal- Uffiċjali Maniġerjali qatt ma ġew dovuti mill-iskema li tat d-Diviżjoni imma kienu spiża għar-Reġjun. Minkejja dan, din l-ispiża issa tnaqset ukoll mill-allokazzjoni sabiex tirfiletti in-nuqqas ta' ħaddiema ingaġġati mar-Reġjun.

Fid-dawl ta' dan kollu r-Reġjun ser ikomplu jinsisti li jingħata lura l-allokazzjoni li tnqasietlu u jekk kemm-il darba id-Diviżjoni jrid inaqas il-fondi għandu jieħu lura l-fondi li baqa' u li kienu nagħtaw lir-Reġjun bħala skema sabiex ikunu koperti l-ewwel tna-il xhar salarju tas-sitt Uffiċjali maniġerjali.

Rigward l-onorarja, ir-Reġjun żamm ma' dak li kien proġettat fl-estimi finanzarji. Rigward is-Segretarju Eżekuttiv, ir-Reġjun għadu jopera b' aġent deputat Segretarju Eżekuttiv għaldaqstant is-salarju kurrenti ma jirriflettix l-ispiża kollha daqs li kieku r-Reġjun għandu Segretarju Eżekuttiv fuq bażi full time. Rigward il-ħaddiema fuq skala 16, il-ħaddiema li qiegħda assenjata fl-uffiċini amministrattivi tar-Reġjun qed tkun ikkunsidrata bħala spiża diretta tar-Reġjun filwaqt li l-ħaddiema l-oħra inżatret Deputat Reġistratur fi skala 11 u li din l-ispiża qed tiġi rkuprata mill-aġenzija LESA.

Fil-bidu tas-sena 2023, id-Diviżjoni assenjat erba' ħaddiema mill-iskema RSSL sabiex ikunu jistgħu jieħdu taħriġ fuq ix-xogħol ta' Tribunal u jkunu jservu f' pool għat-Triunali Lokali. Minkejja li r-Reġjun m'huwiex qed joħroġ spejjeż ta' salarji, ir-Reġjun qed ikollu aktar spejjeż sabiex imexxi day to day running tal-uffiċini. Ir-Reġjun ser iun qed jirkupra dawn l-ispejjeż mill-Aġenzija LESA fl-aħħar tas-sena 2023.

Minn Jannar 2023, ir-Reġjun beda jimmaniġġja l-iskart fuq bażi Reġjonali. Minkejja li r-Reġjun qed jopera bl-inqas impjegati possibbli, ir-Reġjun għandu x-xogħol amministrattiv kollu ta' l-ewwel kwart tas-sena 2023 lest u aġġornat. Ir-Reġjun daħħal ukoll il-maġġoranza ta' spejjeż lura għall-ewwel tliet xhur tas-sena relatati mal-ġabra tal-borża ta' skart imħallat u gate fees kemm tal-iskart organiku kif ukoll tal-iskart imħallat mill-Kunsilli Lokali. Ir-Reġjun flimkien mal-Assoċjazzjoni Kunsilli Lokali għaddej b' diskussjonijiet mal-Wasteserv peress li dawn ħalsu biss l-ewwel pagament ta' Jannar 2023 li jikkonsisti fl-ispiża tal-ġabra organika. Il-Wasteserv talbet li jkun hemm off setting biss pero r-Reġjun qed jikkontesta din it-talba. Ir-Reġjun ifakkar li d-Diviżjoni għadha ma tatx direzzjoni rigward ir-rimborż tal-ġabra u gate fees ta' skart riċiklabbli u l-ħġieġ.

Ir-Reġjun ser ikunu qed jirrevedu wkoll l-Estimi Finanzjari anki minħabba t-tnaqqis fl-allokazzjoni li kien hemm fl-Ewwel Kwart tas-Sena. Ir-Reġjun qed jagħlaq dan il-perjodu b' surplus ta' €47,755.

Chev Paul Farrugia
President

Lianne Cassar - Deputy
Executive Secretary

Statement of Income and Expenditure

1st January till End of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	101,661	583,333	-	583,333
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	2,255	3,000	-	3,000
Investment Income (4)	-	50	-	50
Other Income (5)	569,053	2,426,256	-	2,426,256
TOTAL	**672,969**	**3,012,639**	**-**	**3,012,639**
Expenditure				
Personal Emoluments (6)	23,572	134,181	-	134,181
Operations and Maintenance (7)	579,948	2,680,439	-	2,680,439
Administration (8)	20,386	140,000	-	140,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	1,308	6,482	-	6,482
TOTAL	**625,214**	**2,961,102**	**-**	**2,961,102**
Surplus / Deficit	**47,755**	**51,537**	**-**	**51,537**

Statement of Financial Position as at end of March 2023 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	68,634	28,422		28,422
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	499,666	550,000	-	550,000
Cash and Cash Equivalents (13)	3,797,057	2,995,129	-	2,995,129
Total Current Assets	**4,296,723**	**3,545,129**	**-**	**3,545,129**
Current Liabilities				
Payables (14)	1,881,916	1,153,657	-	1,153,657
Total Current Liabilities	**1,881,916**	**1,153,657**	**-**	**1,153,657**
Net Current Assets	2,414,807	2,391,472	-	2,391,472
Non-current liabilities (15)	-	-	-	-
Net Assets	**2,483,441**	**2,419,894**	**-**	**2,419,894**
Reserves				
Retained Funds	**2,483,441**	**2,419,884**		**2,419,884**

Financial Situation Indicator

DESCRIPTION					
Current Assets		4,296,723	3,545,129	-	3,545,129
Current Liabilities		1,881,916	1,153,657	-	1,153,657
	Working Capital	2,414,807	2,391,472	-	2,391,472
Government Allocation		406,644	583,333	-	583,333
	FSI	**594 %**	**410 %**		**410 %**

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	47,755	51,537	-	51,537
Adjustments for:				
Depreciation	1,308	6,482	-	6,482
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	-			-
Interest payable				-
(Profit) / Loss on disposal of asset	-			-
				-
Increase / (Decrease) in payables	178,425			-
Increase / (Decrease) in accruals	321,932			-
Decrease / (Increase) in receivables	(412,729)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	**136,691**	**58,019**	**-**	**58,019**
Interest paid				-
				-
Net cash from operating activities	**136,691**	**58,019**	**-**	**58,019**
Cash flows from investing activities				
Purchase of property, plant & equipment	-	(93,000)		(93,000)
Proceeds from sale of property, plant & equipment				-
Grants received		72,398		72,398
Interest received	-			-
Payment to Councils for DLG Funds		(800,000)		(800,000)
Net cash used in investing activities	**-**	**(820,602)**	**-**	**(820,602)**
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	**136,691**	**(762,583)**	**-**	**(762,583)**
Cash & cash equivalents at beginning of year	3,660,366	3,757,712		3,757,712
Cash & cash equivalents at end of Quarter	**3,797,057**	**2,995,129**	**-**	**2,995,129**

Detailed Income

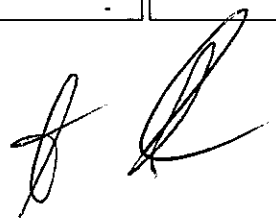
	DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
	Income				
1	**Funds received from Cental Government:**				
0001	In terms of section 55 CAP 363	101,661	583,333		583,333
0002-0004	In terms of section 58 CAP 363				-
0005-0019	Other income				-
		101,661	**583,333**	-	**583,333**
2	**Income raised from Bye-Laws**				
0021-0025	Community Services				-
0026-0035	Income from Permits				-
		-	-	-	-
3	**Local Enforcement Income**				
0037	Commission from Regional Committees				-
0038-0055	Contraventions	2,255	3,000		3,000
		2,255	**3,000**	-	**3,000**
4	**Investment Income**				
0091-0095	Bank interest	-	50		50
0096-0099	Income received from Govermnet Securities				-
		-	**50**	-	**50**
5	0056-0065 Sponsorships				-
	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	569,053	2,426,256		2,426,256
		569,053	**2,426,256**	-	**2,426,256**
	Total	**672,969**	**3,012,639**	-	**3,012,639**

Detailed Expenditure

	DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	**Personal Emoluments**				
1100	Mayor's Allowance	5,540	22,000		22,000
1200	Employees' Salaries & Wages	16,468	75,000		75,000
1300	Bonuses	-	7,500		7,500
1400	Income Supplements	330	2,181		2,181
1500	Social Security Contributions	942	22,500		22,500
1600	Allowances		-		-
1700	Overtime	292	5,000		5,000
		23,572	**134,181**	-	**134,181**
	DESCRIPTION	€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies				-
2300-2399	Repairs & upkeep	638	2,000		2,000
2400-2449	Rent	5,108	20,433		20,433
3010	Street Lightning				-
3020	Lease of Equipment				-
3030	Insurance	712	2,750		2,750
3035	Bank Charges	100	1,000		1,000
3038	Penalties				-
3041	Refuse Collection	394,798	1,631,256		1,631,256
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	174,255	720,000		720,000
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		35,000		35,000
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	-			-
3380-3389	Community	3,330			-
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	1,007	3,000		3,000
3700-3799	EU Projects				-
3800-3899	Twinning				-
	Local Councils Schemes	-	265,000		265,000
		579,948	**2,680,439**	-	**2,680,439**
8	**Administration**				
2150-2199	Office Utilities	2,784	8,000		8,000
2260-2299	Office Materials & Supplies	113	5,000		5,000
2450-2499	Office Rent	4,641	60,000		60,000
2500-2599	National & International Memberships	250	2,000		2,000
2600-2699	Office Services	4,507	15,000		15,000
2700-2799	Transport	162	5,000		5,000
2800-2899	Travel	-	5,000		5,000
2900-2999	Information Services	1,890	5,000		5,000
3050	Office Cleaning	472	3,000		3,000
3410-3199	Professional Services	5,567	25,000		25,000
3200-3299	Training	-	2,000		2,000
3345	Office Hospitality	-	-		-
3400-3499	Incidental Expenses		5,000		5,000
					-
		20,386	**140,000**	-	**140,000**
9	**Finance Costs**				
3036	Interest on Bank Loan				-
					-
		-	-	-	-

Detailed Statment of Financial Position

	DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
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 2023	1,308	6,482		6,482
					-
		1,308	6,482	-	6,482
	Total	625,214	2,961,102	-	2,961,102
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	-	-	-
12	**Receivables**				
0201-0209	Receivables	387,108	500,000		500,000
0210-0219	LES Receivables		-		-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	112,558	50,000		50,000
					-
		499,666	550,000	-	550,000
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	3,797,057	2,995,129		2,995,129
		3,797,057	2,995,129	-	2,995,129
14	**Payables**				
4000	Payables	252,357	340,000		340,000
4100	Accruals	19,253	30,000		30,000
4150	Deferred Income	1,610,306	783,657		783,657
	Short-term Borrowings				-
					-
		1,881,916	1,153,657	-	1,153,657
15	**Non Current Liabilities**				
4200	Long Term Borrowing				-
					-
		-	-	-	-



16 **Total Commitments (Recurrent and Capital)**

DESCRIPTION	€	€	€
Recurrent and Capital			
	-	-	-
Long Term Loans			
	-	-	-
Others			
	-	-	-

17 Deprecition of Property, Plant and Equipment

	Office furniture & Fittings	Office Equipment	Computer Equipment	Computer Software	Playground Equipment	Asset - ROU	Asset not yet capitalised			Total
Asset										
% of depreciation	7.5%	20%	25%	25%	0%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2023	22,435	2,728	19,582	3,860	27,200	62,659	8,800			147,264
Additions										-
Disposals										-
As at end of March 2023	**22,435**	**2,728**	**19,582**	**3,860**	**27,200**	**62,659**	**8,800**	-	-	**147,264**
Grants/ other reimbursements										
As at 1st January 2023					18,000					18,000
Additions										-
As at end of March 2023	-	-	-	-	**18,000**	-	-	-	-	**18,000**
Accumulated Deprecition										
As at 1st January 2023	13,171	2,033	15,902	3,351	9,200	15,665				59,322
Charge for the period	466	81	651	111	-	-				1,308
Released on disposal	-	-	-	-	-					-
As at end of March 2023	**13,637**	**2,114**	**16,553**	**3,462**	**9,200**	**15,665**	-	-	-	**60,630**
NBV As at end of March 2023	**8,798**	**614**	**3,030**	**398**	-	**46,994**	**8,800**	-	-	**68,634**