Port Regional Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

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Overview and Summary

Ir-Reġjun jinnota li f' dan il-perjodu l-allokazzjoni li suppost tiġħol f' Lulju 2023 imma din idaħħlet bħala accrued income ta' €145,833. Ir-Reġjun ser ikun qed jibqa' jibgħat komunikazzjoni lid-Diviżjoni għall-Gvern Lokali sabiex din l-allokazzjoni tingħata mill-aktra fiss possibbli.

Peress li r-Reġjun qed jadotta sistema fejn qed jagħti l-faċilita' li kontravenzzjonijiet jitħalsu mill-ewwel ġewwa t-Tribunal Lokali Żejtun. Dan tajjeb id-dħul minn dawn il-kontravenzzjonijiet.

Ir-Reġjun irċieva wkoll mid-Diviżjoni €588,530 bħala cashflow injection sabiex ikun f' pożizzjoni jħallas lill-Kuntrattur tal-ġbir ta' skart. Dawn il-fondi r-Reġjun irċevihom fuq żewġ pagamenti wieħed nhar 9 ta' Marzu 2023 u ieħor fit-2 ta' Ġunju 2023. Dan il-persentaġġ tnaqqas b' mod dirett mill-alokazzjoni dovuta lill-Kunsilli Lokali. Ir-Reġjun ser ikun qed jibqa' joħroġ il-fatturi għall-ġbir ta' skart imħallat kif ukoll tipping fees ta' skart organiku u skart imħallat.

Minkejja li r-Reġjun qed jopera bl-inqas impjegati possibbli, ir-Reġjun għandu x-xogħol amministrattiv kollu sa tielet kwart tas-sena 2023 lest u aġġornat. Ir-Reġjun daħħal ukoll il-maġġoranza ta' spejjeż lura għas-seba' 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. Dan għalhekk ir-Reġjun qed jassumi spiża ta' skart rċiklabbli tal-kummerċjal, skart riċiklabbli ta' djar kif ukoll il-ġabra tal-ħġieġ. Dan l-ammont għall-ewwel disa' xhur tas-sena tela' għal madwar €380,000. Peress li għad m' hemm l-ebda kuntratt iffirmat bejn il-partijiet sabiex dawn ikunu rimborzati għaldaqstant f' dan l-istadju r-Reġjun ma jistax jassumi li ser ikun qed jiġbor lura dawn il-ħlasijiet. Nittamaw li din l-problea tkun riżolta sa l-aħħar tas-sena sabiex dan kollu jkun rifless fir-rapport tal-Għeluq tas-Sena Finanzjarja tar-Reġjun għas-sena 2023.

Ir-Reġjun għadu qed jopera bl-inqas staff possibbli kif ukoll il-post vakant tas-Segretraju Eżekuttiv għadu battal.

L-ikbar spiża tar-Reġjun huma l-ħlasijiet tas-servizz għall-ġbir ta' skart kif ukoll il-ħlasijiet tal-Wasteserv. Ir-Reġjun ħallas wkoll parti mill-ħlas tas-Social Impact Assessment. Dan il-ħlas ammonta għal €17,250. Dan l-istudju għaddej u qed nisperaw li jkun iffinalizzat sa l-aħħar tas-sena.

Il-ħlasijiet relatati mal-Amministrazzjoni qegħdin fil-linja mal-Estimi Finanzjarji u jidher li sal-aħħar tas-sena l-fondi allokati ser ikunu biżejjed.

Ir-Reġjun sad-data ta' dan ir-rapport għadu qed jistenna li jiġi rimborzat l-ispejjeż relatati mat-Tribunal Żejtun għas-sena 2022 kif ukoll salarji ta' Tribunal minn April sa Settemberu 2023.

Ir-Reġjun qed jagżlaq dan ir-rapport b' telf ta' €113,928. Ir-Reġjun qed jispera li sa l-aħħar tas-sena isiru l-arrnaġamenti kollha fuq bażi Reġjonali mal-iskemi sabiex dan it-telf ikun newtralizzat peress li jkun jista' jidaħħal bħala dħul li r-Reġjun għad irid jirċievi.

Chev Paul Farrugia
President

Vianne Cassar - Deputy
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Income				
Funds received from Central Government (1)	437,499	583,333	-	583,333
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	9,074	3,000	-	3,000
Investment Income (4)	-	50	-	50
Other Income (5)	1,524,079	2,728,804	-	2,728,804
TOTAL	**1,970,652**	**3,315,187**	-	**3,315,187**
Expenditure				
Personal Emoluments (6)	76,974	170,673	-	170,673
Operations and Maintenance (7)	1,953,301	3,022,987	-	3,022,987
Administration (8)	50,381	85,500	-	85,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,924	6,482	-	6,482
TOTAL	**2,084,580**	**3,285,642**	-	**3,285,642**
Surplus / Deficit	**(113,928)**	**29,545**	-	**29,545**

Statement of Financial Position as at end of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	66,018	53,422		53,422
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	1,133,947	700,000	-	700,000
Cash and Cash Equivalents (13)	3,662,082	2,298,137	-	2,298,137
Total Current Assets	**4,796,029**	**2,998,137**	**-**	**2,998,137**
Current Liabilities				
Payables (14)	2,520,741	653,657	-	653,657
Total Current Liabilities	**2,520,741**	**653,657**	**-**	**653,657**
Net Current Assets	2,275,288	2,344,480	-	2,344,480
Non-current liabilities (15)	19,548	-	-	-
Net Assets	**2,321,758**	**2,397,902**	**-**	**2,397,902**
Reserves				
Retained Funds	**2,321,758**	**2,397,902**		**2,397,902**

Financial Situation Indicator

DESCRIPTION					
Current Assets		4,796,029	2,998,137	-	2,998,137
Current Liabilities		2,520,741	653,657	-	653,657
	Working Capital	2,275,288	2,344,480	-	2,344,480
Government Allocation		583,333	583,333	-	583,333
	FSI	**390 %**	**402 %**		**402 %**

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	(113,928)	29,545	-	29,545
Adjustments for:				
Depreciation	3,924	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	148,975			-
Increase / (Decrease) in accruals	398,752			-
Decrease / (Increase) in receivables	(436,007)	(650,000)		(650,000)
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	**1,716**	(613,973)	-	(613,973)
Interest paid				-
				-
Net cash from operating activities	**1,716**	(613,973)	-	(613,973)
Cash flows from investing activities				
Purchase of property, plant & equipment	-	(118,000)		(118,000)
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	-	(845,602)	-	(845,602)
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	**1,716**	(1,459,575)	-	(1,459,575)
Cash & cash equivalents at beginning of year	3,660,366	3,757,712		3,757,712
Cash & cash equivalents at end of Quarter	**3,662,082**	**2,298,137**	-	**2,298,137**

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	437,499	583,333		583,333
0002-0004	In terms of section 58 CAP 363				-
0005-0019	Other income				-
		437,499	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	9,074	3,000		3,000
		9,074	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	1,524,079	2,728,804		2,728,804
		1,524,079	2,728,804	-	2,728,804
	Total	1,970,652	3,315,187	-	3,315,187

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	16,619	22,158		22,158
1200	Employees' Salaries & Wages	55,171	125,660		125,660
1300	Bonuses	376	8,344		8,344
1400	Income Supplements	718	1,212		1,212
1500	Social Security Contributions	2,908	9,299		9,299
1600	Allowances	-	-		-
1700	Overtime	1,182	4,000		4,000
		76,974	170,673	-	170,673
	DESCRIPTION	€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies				-
2300-2399	Repairs & upkeep	3,995	2,000		2,000
2400-2449	Rent	15,326	20,433		20,433
3010	Street Lightning				-
3020	Lease of Equipment				-
3030	Insurance	2,387	2,750		2,750
3035	Bank Charges	216	1,000		1,000
3038	Penalties				-
3041	Refuse Collection	1,333,524	1,908,804		1,908,804
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	532,562	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	17,250	35,000		35,000
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	-	30,000		30,000
3380-3389	Community	37,692	100,000		100,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	5,549	3,000		3,000
3700-3799	EU Projects				-
3800-3899	Twinning				-
	Local Councils Schemes	4,800	200,000		200,000
		1,953,301	3,022,987	-	3,022,987
8	**Administration**				
2150-2199	Office Utilities	3,827	8,000		8,000
2250-2299	Office Materials & Supplies	534	4,500		4,500
2450-2499	Office Rent	14,436	17,500		17,500
2500-2599	National & International Memberships	-	500		500
2600-2699	Office Services	8,217	10,000		10,000
2700-2799	Transport	626	2,000		2,000
2800-2899	Travel	870	5,000		5,000
2900-2999	Information Services	1,949	5,000		5,000
3050	Office Cleaning	1,065	2,000		2,000
3410-3199	Professional Services	18,093	25,000		25,000
3200-3299	Training	-	1,000		1,000
3345	Office Hospitality	762	5,000		5,000
3400-3499	Incidental Expenses		-		-
		50,381	85,500	-	85,500
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 September 2023	3,924	6,482		6,482
					-
		3,924	6,482	-	6,482
	Total	2,084,580	3,285,642	-	3,285,642
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	-	-	-
12	**Receivables**				
0201-0209	Receivables	918,775	650,000		650,000
0210-0219	LES Receivables		-		-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	215,172	50,000		50,000
					-
		1,133,947	700,000	-	700,000
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	3,662,082	2,298,137		2,298,137
		3,662,082	2,298,137	-	2,298,137
14	**Payables**				
4000	Payables	388,407	340,000		340,000
4100	Accruals	267,486	30,000		30,000
4150	Deferred Income	1,863,803	283,657		283,657
	Short-term Borrowings				-
	IFRS16	1,045			-
		2,520,741	653,657	-	653,657
15	**Non Current Liabilities**				
4200	Long Term Borrowing				-
	IFRS16	19,548			-
		19,548	-	-	-

16 Total Commitments (Recurrent and Capital)

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

17 Deprecition of Property, Plant and Equipment

Asset	Office furniture &	Office Equipment	Computer Equipment	Computer Software	Playground Equipment	Asset - ROU	Asset not yet capitalised			**Total**
% 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 September 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 September 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	1,397	242	1,952	333	-	-				**3,924**
Released on disposal	-	-	-	-	-	-				-
As at end of September 2023	**14,568**	**2,275**	**17,854**	**3,684**	**9,200**	**15,665**	-	-	-	**63,246**
NBV As at end of September 20	**7,867**	**453**	**1,729**	**176**	-	**46,994**	**8,800**	-	-	**66,018**