Port Regional Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

Matul l-Ewwel Kwart tas-Sena 2025 ir-Reġjun irċieva allokazzjoni ta' €166,666. Minkejja li r-Reġjun assigura d-dħul kollu tiegħu. Xorta waħda qed jara li dan id-dħul mhux qed ikopri l-ispiża li r-Reġjun ikollu fl-eventwalita' jekk ir-Reġjun iżied l-ispejjeż amministrattivi tiegħu kemm fl-operat u s-salarji jew li jassisti lill-Kunsilli fi skemi.

Rigward l-onorarja, ir-Reġjun żamm ma' dak li kien proġettat fl-estimi finanzarji. 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 li tokkupa l-irwol ta' Deputat Reġistratur fi skala 11 din l-ispiża qed tiġi rkuprata mill-aġenzija LESA. Apparti minn hekk f' dan il-kwart tas-sena r-Reġjun ħallas ukoll l-arettrati tal-ħaddiema klerikali skond il-Ftehim Kollettiv.

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 2025.

Minkejja li r-Reġjun qed jopera bl-inqas impjegati possibbli, ir-Reġjun għandu x-xogħol amministrattiv kollu ta' l-ewwel kwart tas-sena 2025 lest u aġġornat. Ir-Reġjun ħallas ukoll bilanċi li kienu overduew mal-Wasteserv li jkopru tipping fees. Ir-Reġjun ħallas ukoll l-invoices tal-ewwel kwart lill-kuntrattur tal-ġbir ta' skart. Wieħed irid josserva li l-ikbar spiża imħalsa mir-Reġjun hija dik ta' rimi ta' skart iġġenerat mir-Reġjun u l-ispiża tal-ġabra innifisha. Dawn l-ispejjeż jammontaw għal €779,140 għall-ewwel kwart tas-sena 2025.

Ir-Reġjun qed jagħlaq dan il-perjodu b' surplus ta' €21,085.

Chev Paul Farrugia
President

Lianne Cassar - Deputy
Executive Secretary

Statement of Income and Expenditure

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

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	166,666	666,666	-	666,666
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	5,545	30,000	-	30,000
Investment Income (4)	-	50	-	50
Other Income (5)	701,039	2,963,222	-	2,963,222
TOTAL	**873,250**	**3,659,938**	**-**	**3,659,938**
Expenditure				
Personal Emoluments (6)	32,686	217,458	-	217,458
Operations and Maintenance (7)	795,061	3,338,738	-	3,338,738
Administration (8)	18,140	92,000	-	92,000
Finance Cost (9)	1,730	-	-	-
Other Expenditure (10)	4,548	6,572	-	6,572
TOTAL	**852,165**	**3,654,768**	**-**	**3,654,768**
Surplus / Deficit	**21,085**	**5,170**	**-**	**5,170**

Statement of Financial Position as at end of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	20,839	52,915		52,915
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	525,869	340,000	-	340,000
Cash and Cash Equivalents (13)	4,882,016	3,348,007	-	3,348,007
Total Current Assets	**5,407,885**	**3,688,007**	**-**	**3,688,007**
Current Liabilities				
Payables (14)	2,329,871	1,494,596	-	1,494,596
Total Current Liabilities	**2,329,871**	**1,494,596**	**-**	**1,494,596**
Net Current Assets	3,078,014	2,193,411	-	2,193,411
Non-current liabilities (15)	203,891	4,500	-	4,500
Net Assets	**2,894,962**	**2,241,826**	**-**	**2,241,826**
Reserves				
Retained Funds	**2,894,962**	**2,241,826**		**2,241,826**

Financial Situation Indicator

DESCRIPTION					
Current Assets		5,407,885	3,688,007	-	3,688,007
Current Liabilities		2,329,871	1,494,596	-	1,494,596
	Working Capital	3,078,014	2,193,411	-	2,193,411
Government Allocation		666,666	666,666	-	666,666
	FSI	**462 %**	**329 %**		**329 %**

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	21,085	5,170	-	5,170
Adjustments for:				
Depreciation	4,548	6,572	-	6,572
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
				-
Increase / (Decrease) in payables	119,399			-
Increase / (Decrease) in accruals	(2,489)	(400,000)		(400,000)
Decrease / (Increase) in receivables	150,218			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	**292,761**	**(388,258)**	-	**(388,258)**
Interest paid				-
				-
Net cash from operating activities	**292,761**	**(388,258)**	-	**(388,258)**
Cash flows from investing activities				
Purchase of property, plant & equipment		(98,000)		(98,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
Net cash used in investing activities	-	**(98,000)**	-	**(98,000)**
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
IFRS16 Lease payments	(2,658)			-
Net cash from financing activities	**(2,658)**	-	-	-
Net increase/(decrease) in cash & cash equivalents	**290,103**	**(486,258)**	-	**(486,258)**
Cash & cash equivalents at beginning of year	4,591,913	3,834,265		3,834,265
Cash & cash equivalents at end of Quarter	**4,882,016**	**3,348,007**	-	**3,348,007**

Detailed Income

	DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
	Income				
1	**Funds received from Cental Government:**				
0001	In terms of section 55 CAP 363	166,666	666,666		666,666
0002-0004	In terms of section 58 CAP 363				-
0005-0019	Other income	-			-
		166,666	**666,666**	**-**	**666,666**
2	**Income raised from Bye-Laws**				
0021-0025	Community Services				-
0026-0035	Income from Permits				-
		-	-	-	-
3	**Local Enforcement Income**				
0037	Commission from Regional Committees	5,545	30,000		30,000
0038-0055	Contraventions				-
		5,545	**30,000**	**-**	**30,000**
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	11,819	-		-
	0120-0129 General Income	689,220	2,963,222		2,963,222
		701,039	**2,963,222**	**-**	**2,963,222**
	Total	**873,250**	**3,659,938**	**-**	**3,659,938**

Detailed Expenditure

	DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
6 i)	**Personal Emoluments**				
1100	President's Allowance	5,752	23,006		23,006
1200	Employees' Salaries & Wages	24,927	174,970		174,970
1300	Bonuses	-	9,125		9,125
1400	Income Supplements	350	1,454		1,454
1500	Social Security Contributions	1,170	6,753		6,753
1600	Allowances	-	-		-
1700	Overtime	487	2,150		2,150
		32,686	**217,458**	-	**217,458**

	DESCRIPTION	€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies				-
2300-2399	Repairs & upkeep	2,535	4,500		4,500
2400-2449	Rent	7,236	21,500		21,500
3010	Street Lightning				-
3020	Lease of Equipment				-
3030	Insurance	982	3,800		3,800
3035	Bank Charges	19	500		500
3038	Penalties				-
3041	Refuse Collection	463,080	1,511,438		1,511,438
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	316,060	1,482,000		1,482,000
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	-	10,000		10,000
3100-3139	Contract & Project Management		30,000		30,000
3300-3379	Hospitality	2,180	50,000		50,000
3380-3389	Community	-	115,000		115,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	2,969	10,000		10,000
3700-3799	EU Projects				-
3800-3899	Twinning		-		-
	Regional Schemes to Local Councils	-	100,000		100,000
		795,061	**3,338,738**	-	**3,338,738**
8	**Administration**				
2150-2199	Office Utilities	1,548	8,000		8,000
2260-2299	Office Materials & Supplies	489	2,500		2,500
2450-2499	Office Rent	4,858	20,000		20,000
2500-2599	National & International Memberships	-	1,000		1,000
2600-2699	Office Services	3,015	11,000		11,000
2700-2799	Transport	75	2,000		2,000
2800-2899	Travel	-	5,000		5,000
2900-2999	Information Services	-	5,000		5,000
3050	Office Cleaning	302	2,000		2,000
3410-3199	Professional Services	7,853	32,000		32,000
3200-3299	Training		1,000		1,000
3345	Office Hospitality	-	2,500		2,500
3400-3499	Incidental Expenses				-
					-
		18,140	**92,000**	-	**92,000**
9	**Finance Costs**				
3036	Interest on Bank Loan				-
	IFRS16 finance charge	1,730			-
		1,730	-	-	-

Detailed Statment of Financial Position

	DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
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 2025	4,548	6,572		6,572
					-
		4,548	**6,572**	**-**	**6,572**
	Total	**852,165**	**3,654,768**	**-**	**3,654,768**
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	**-**	**-**	**-**
12	**Receivables**				
0201-0209	Receivables	502,923	240,000		240,000
0210-0219	LES Receivables		-		-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	22,946	100,000		100,000
					-
		525,869	**340,000**	**-**	**340,000**
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	4,882,016	3,348,007		3,348,007
		4,882,016	**3,348,007**	**-**	**3,348,007**
14	**Payables**				
4000	Payables	423,233	340,000		340,000
4100	Accruals	165,507	250,000		250,000
4150	Deferred Income	992,451	894,596		894,596
	Short-term Borrowings	737,825			-
	IFRS16	10,855	10,000		10,000
		2,329,871	**1,494,596**	**-**	**1,494,596**
15	**Non Current Liabilities**				
4200	Long Term Borrowing	200,000			-
	IFRS16	3,891	4,500		4,500
		203,891	**4,500**	**-**	**4,500**

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	Assets - Right of Use	Motor Vehicle	Premises		**Total**
Asset										
% of depreciation	7.5%	20%	25%	25%	100%	0%	20%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2025	23,578	2,728	21,874	17,556	27,200	62,659				155,595
Additions	-		-							-
Disposals										-
As at end of March 2025	**23,578**	**2,728**	**21,874**	**17,556**	**27,200**	**62,659**	**-**	**-**	**-**	**155,595**
Grants/ other reimbursements										
As at 1st January 2025				13,696	18,000					**31,696**
Additions										-
As at end of March 2025	**-**	**-**	**-**	**13,696**	**18,000**	**-**	**-**	**-**	**-**	**31,696**
Accumulated Deprecition										
As at 1st January 2025	16,820	2,679	19,281	3,860	9,200	46,672				**98,512**
Charge for the period	444	49	219	-	-	3,836				**4,548**
Released on disposal	-	-	-	-	-	-				-
As at end of March 2025	**17,264**	**2,728**	**19,500**	**3,860**	**9,200**	**50,508**	**-**	**-**	**-**	**103,060**
NBV As at end of March 2025	**6,314**	**-**	**2,374**	**-**	**-**	**12,152**	**-**	**-**	**-**	**20,839**