Port Regional Council

Quarterly Financial Report

for the Period

1st January till End of June 2025 (Quarter 2)

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Overview and Summary

Rapport Finanzjarju għat-Tieni Kwart tas-Sena 2025

Matul it-tieni kwart tas-sena 2025, ir-Reġjun Port kellu **allokazzjoni diretta mill-Gvern Ċentrali** ta' **€333,333**, intiża biex tkopri **l-ispejjeż amministrattivi u operattivi** tar-Reġjun.

Fl-ewwel sitt xhur tas-sena, ir-Reġjun irċieva wkoll **€999,016** f'fondi addizzjonali relatati mal-**ġbir u r-rimi tal-iskart**, inkluż il-ġestjoni tal-**borża s-sewda**. Minn dawn, madwar **€67,000** huma allokati għal **fatturi maħruġa mill-WasteServ** li jappartjenu għar-"rejects".

Bħalissa, dawn il-fatturi qed jinżammu **pendenti**, anke wara komunikazzjoni diretta mad-Dipartiment, minħabba li t-total tagħhom jammonta għal **madwar €170,000**. Din il-kwistjoni għadha qed tiġi diskussa **fuq livell aktar għoli** bil-għan li tinstab **soluzzjoni ġusta u sostenibbli**.

Matul dan il-perjodu, ir-Reġjun:

- **Impjega Uffiċjal Maniġerjali għall-Kultura**, fid-dawl tal-fatt li rnexxielu jattira diversi fondi għal proġetti kulturali;
- **Beda jagħti assistenza** fil-preparamenti għall-**kitba tal-Bid Book** għal **Belt Kulturali Ewropea 2031**, kif ukoll **għall-inizjattiva Reġjun tal-Kultura 2026**;
- **Irkupra l-arretrati relatati mal-Ftehim Kollettiv** għall-impjegati klerikali, permezz tad-Diviżjoni għall-Gvern Lokali;
- **Ħallas it-tieni pagament** lill-**Fondazzjoni Kottonera**, sabiex tkompli l-ħidma fuq il-Bid Book. Dan it-tieni pagament jammonta għal **€200,000**, mifruxa fuq ~~żewġ snin~~ sentejn.

Ir-Reġjun qed jagħlaq dan il-kwart bi **surplus ta' €10,000**, iżda hemm ukoll **kontijiet pendenti mal-WasteServ** li għad iridu jitħallsu wara li jkun applikat **sett-off** fuq fatturi maħruġa mir-Reġjun innifsu.

Ta' min jinnota wkoll li l-operat tar-Reġjun għadu qed jitwettaq **b'għadd limitat ta' staff**, u b'hekk l-amministrazzjoni qed tagħmel l-almu tagħha biex iżżomm l-effiċjenza meħtieġa.

Chev Paul Farrugia
President

Lianne Cassar - Deputy
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2025 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	1,326,349	666,666	-	666,666
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	8,261	30,000	-	30,000
Investment Income (4)	-	50	-	50
Other Income (5)	559,225	2,963,222	-	2,963,222
TOTAL	**1,893,835**	**3,659,938**	**-**	**3,659,938**
Expenditure				
Personal Emoluments (6)	61,760	217,458	-	217,458
Operations and Maintenance (7)	1,771,855	3,338,738	-	3,338,738
Administration (8)	38,294	92,000	-	92,000
Finance Cost (9)	2,172	-	-	-
Other Expenditure (10)	9,047	6,572	-	6,572
TOTAL	**1,883,128**	**3,654,768**	**-**	**3,654,768**
Surplus / Deficit	**10,708**	**5,170**	**-**	**5,170**

Statement of Financial Position as at end of June 2025 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	18,272	52,915		52,915
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	719,949	340,000	-	340,000
Cash and Cash Equivalents (13)	4,984,504	3,348,007	-	3,348,007
Total Current Assets	**5,704,453**	**3,688,007**	**-**	**3,688,007**
Current Liabilities				
Payables (14)	2,636,092	1,494,596	-	1,494,596
Total Current Liabilities	**2,636,092**	**1,494,596**	**-**	**1,494,596**
Net Current Assets	3,068,361	2,193,411	-	2,193,411
Non-current liabilities (15)	202,048	4,500	-	4,500
Net Assets	**2,884,585**	**2,241,826**	**-**	**2,241,826**
Reserves				
Retained Funds	**2,884,585**	**2,241,826**		**2,241,826**

Financial Situation Indicator

DESCRIPTION					
Current Assets		5,704,453	3,688,007	-	3,688,007
Current Liabilities		2,636,092	1,494,596	-	1,494,596
	Working Capital	3,068,361	2,193,411	-	2,193,411
Government Allocation		666,666	666,666	-	666,666
	FSI	**460 %**	**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	10,708	5,170	-	5,170
Adjustments for:				
Depreciation	9,047	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	27,418	(400,000)		(400,000)
Decrease / (Increase) in receivables	232,528			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	**399,099**	**(388,258)**	**-**	**(388,258)**
Interest paid				-
				-
Net cash from operating activities	**399,099**	**(388,258)**	**-**	**(388,258)**
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,931)	(98,000)		(98,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
Net cash used in investing activities	**(1,931)**	**(98,000)**	**-**	**(98,000)**
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
IFRS16 Lease payments	(4,577)			-
Net cash from financing activities	**(4,577)**	**-**	**-**	**-**
Net increase/(decrease) in cash & cash equivalents	**392,591**	**(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	**4,984,504**	**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	333,333	666,666		666,666
	0002-0004	In terms of section 58 CAP 363				-
	0005-0019	Other income	993,016			-
			1,326,349	**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	8,261	30,000		30,000
	0038-0055	Contraventions				-
			8,261	**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	19,784	-		-
	0120-0129	General Income	539,441	2,963,222		2,963,222
			559,225	**2,963,222**	-	**2,963,222**
		Total	**1,893,835**	**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	11,504	23,006		23,006
1200	Employees' Salaries & Wages	46,110	174,970		174,970
1300	Bonuses	405	9,125		9,125
1400	Income Supplements	350	1,454		1,454
1500	Social Security Contributions	2,418	6,753		6,753
1600	Allowances	-	-		-
1700	Overtime	973	2,150		2,150
		61,760	**217,458**	-	**217,458**

	DESCRIPTION	€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies				-
2300-2399	Repairs & upkeep	901	4,500		4,500
2400-2449	Rent	10,750	21,500		21,500
3010	Street Lightning				-
3020	Lease of Equipment				-
3030	Insurance	1,941	3,800		3,800
3035	Bank Charges	59	500		500
3038	Penalties				-
3041	Refuse Collection	945,581	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	619,294	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	18,752	50,000		50,000
3380-3389	Community	104,312	115,000		115,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses	6,137	10,000		10,000
3700-3799	EU Projects				-
3800-3899	Twinning		-		-
	Regional Schemes to Local Councils	64,128	100,000		100,000
		1,771,855	**3,338,738**	-	**3,338,738**
8	**Administration**				
2150-2199	Office Utilities	2,972	8,000		8,000
2260-2299	Office Materials & Supplies	1,329	2,500		2,500
2450-2499	Office Rent	9,716	20,000		20,000
2500-2599	National & International Memberships	125	1,000		1,000
2600-2699	Office Services	4,479	11,000		11,000
2700-2799	Transport	820	2,000		2,000
2800-2899	Travel	-	5,000		5,000
2900-2999	Information Services	47	5,000		5,000
3050	Office Cleaning	763	2,000		2,000
3410-3199	Professional Services	16,516	32,000		32,000
3200-3299	Training		1,000		1,000
3345	Office Hospitality	1,527	2,500		2,500
3400-3499	Incidental Expenses				-
					-
		38,294	**92,000**	-	**92,000**
9	**Finance Costs**				
3036	Interest on Bank Loan				-
	IFRS16 finance charge	2,172			-
		2,172	-	-	-

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 June 2025	9,047	6,572		6,572
					-
		9,047	**6,572**	**-**	**6,572**
	Total	**1,883,128**	**3,654,768**	**-**	**3,654,768**
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	**-**	**-**	**-**
12	**Receivables**				
0201-0209	Receivables	697,003	240,000		240,000
0210-0219	LES Receivables		-		-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	22,946	100,000		100,000
					-
		719,949	**340,000**	**-**	**340,000**
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	4,984,504	3,348,007		3,348,007
		4,984,504	**3,348,007**	**-**	**3,348,007**
14	**Payables**				
4000	Payables	812,352	340,000		340,000
4100	Accruals	181,586	250,000		250,000
4150	Deferred Income	893,474	894,596		894,596
	Short-term Borrowings	737,825			-
	IFRS16	10,855	10,000		10,000
		2,636,092	**1,494,596**	**-**	**1,494,596**
15	**Non Current Liabilities**				
4200	Long Term Borrowing	200,000			-
	IFRS16	2,048	4,500		4,500
		202,048	**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	-	1,931	-							1,931
Disposals										-
As at end of June 2025	**23,578**	**4,659**	**21,874**	**17,556**	**27,200**	**62,659**	**-**	**-**	**-**	**157,526**
Grants/ other reimbursements										
As at 1st January 2025				13,696	18,000					**31,696**
Additions										-
As at end of June 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	888	49	439	-	-	7,671				**9,047**
Released on disposal	-	-	-	-	-	-				-
As at end of June 2025	**17,708**	**2,728**	**19,720**	**3,860**	**9,200**	**54,343**	**-**	**-**	**-**	**107,559**
NBV As at end of June 2025	**5,870**	**1,931**	**2,155**	**-**	**-**	**8,316**	**-**	**-**	**-**	**18,272**