



Port Regional Council

Quarterly Financial Report

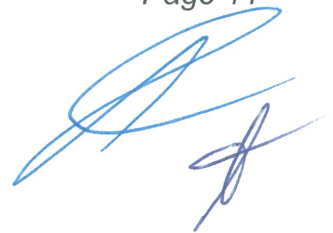
for the Period

1st January till End of June 2022 (Quarter 2)

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Overview and Summary

Rapport Finanzjarju għat-Tieni Kwart tas-Sena Finanzjarja 2022

Matul it-tieni kwart tas-sena 2022, ir-Regjun għaraf jassigura d-dhul tal-allokkazzjoni min-naħa tal-Gvern Ċentrali. Tajjeb li wieħed ifakkar li din is-sena hija l-ewwel sena li r-Regjun kellu tnaqqis fl-allokkazzjoni peress li kien hemm il-formazzjoni tas-sitt Regjun. Ir-Regjun daħhal ukoll spejjeż reatati ma' rivużjoni ta' salarji tal-ħaddiema ta' Tribunal.

Spejjeż

Emulenti Personali

F' dan il-perjodu ir-Regjun jista' jinnota li ma kienx hemm spejjeż addizzjonali ma' dawk li kienu stmati li ser isiru f' dan il-perjodu. Matul it-tielet kwart tas-sena finanzjarja wieħed ser ikun qed jinnota tnaqqis fi spejjeż relatati ma' salarji peress li matul ix-xhar ta' Ġunju u Lulju taw ir-riżenja tagħhom tliet Uffiċjali Maniġerjali. Minkejja dan ir-Regjun ser ikun qed ikompli bir-reklutaġġ ta' Deputat Registratur fil-gimghat li ġejjin.

Manutenzjoni u Operazzjoni

Ir-Regjun ġeddet il-poloż kollha tal-assigurazzjoni hekk kif mitlub. Kien hemm aġġustamenti sabiex ikun kopert kemm jista' jkun kollox taħt il-poloż tal-assigurazzjoni. Ir-Regjun f' dan il-perjodu irnaxxilu jibda jħaddem il-kontijiet bankarji mal-bank APS u għaldaqstant ingħalqu l-kontijiet kollha mal-BOV. B' din l-azzjoni, ir-Regjun ser jevita li jhallas aktar High Balance Fee Interest Rate.

Matul l-ewwel sitt xhur tas-sena tħalsu wkoll skemi li r-Regjun għamel għall-Kunsilli Lokali matul is-sena 2021. Kien hemm spiża wkoll ta' ICT equipment li kien hemm sabiex ikun hemm Internet connection fl-Uffiċini li qed jużaw l-Uffiċjali Maniġerjali.

Peress li d-Direttiva maħruġa mid-Divizjoni għall-Gvern Lokali, li r-Regjun ma jistax jagħmel l-ebda nefqa jekk mhux relatata ma' salarji jew immaniġjar tal-uffiċju sakemm jitlesta l-Interim Audit, l-ispejjeż relatati jvarjaw, dawn mhux qed jirriflettu n-nefqa proprja kieku ir-Regjun jopera mingħajr ebda restrizzjonijiet.

Amministrazzjoni

Matul l-ewwel sitt xhur tas-sena finanzjarja 2022, ir-Regjun ġedded il-kuntratti li jkopru l-Uffiċju amministrattiv tar-Regjun kif ukoll il-garaxxijiet li jintużaw bħala stores. Sar ukoll għall-ewwel darba Kuntratt mal-Kunsill Lokali taż-Żejtun sabiex ikun regolazzjoni il-kirja ta' Tribunal li jinstab f' binja li hija propjeta' tal-Kunsill Lokali li dan qed jiġedded kull sitt xhur sakemm ir-Regjun ikollu l-binja tiegħu biex jopera minna.

Konkluzjoni

Matul it-tieni kwart finanzjarju tas-sena 2022, ir-Regjun għamel surplus ta' €171,226. Ir-Regjun qed jittama li l-Interim Audit ikun konkluz mingħajr aktar dewmien sabiex ikun jista' jkompli bil-proġetti li hemm pjanati. Ir-Regjun ser ikun qed joħroġ is-sejha ta' xiri ta' żewġ vannijiet elettrici għas-servizz fi ħdan ir-Regjun, kiri ta' binja li tkun takkomoda l-operat ta' Tribunal u anki l-Uffiċjali Maniġerjali. Kif ukoll ser tkun qed tibda l-ħidma sabiex tkun imfassla s-sejha għall-istudju ta' Social Impact Assessment fuq bażi Reġjonali. F' Lulju kienet ukoll approvata l-emblema u għaldaqstant ir-Regjun ser ikun qed jaħdem fuq re-branding tar-Regjun kif ukoll jippjana li jsir l-AGM Reġjonali.

Ir-Regjun jikkonkludi li hemm kapital adegwat biex tkompli tinvesti biex issaħħaħ l-operat u l-funzjonijiet tagħha.



Chev Paul Farrugia
President



Lianne Cassar - Deputy
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	291,666	583,333	-	583,333
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	847	1,500	-	1,500
Investment Income (4)	-	1,000	-	1,000
Other Income (5)	11,702	45,000	-	45,000
TOTAL	304,215	630,833	-	630,833
Expenditure				
Personal Emoluments (6)	63,111	128,150	-	128,150
Operations and Maintenance (7)	37,752	346,933	-	346,933
Administration (8)	29,080	130,500	-	130,500
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	3,046	6,663	-	6,663
TOTAL	132,989	612,246	-	612,246
Surplus / Deficit	171,226	18,587	-	18,587



Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	15,535	43,638		43,638
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	53,966	100,000	-	100,000
Cash and Cash Equivalents (13)	3,726,921	2,259,295	-	2,259,295
Total Current Assets	3,780,887	2,359,295	-	2,359,295
Current Liabilities				
Payables (14)	1,694,707	491,239	-	491,239
Total Current Liabilities	1,694,707	491,239	-	491,239
Net Current Assets	2,086,180	1,868,056	-	1,868,056
Non-current liabilities (15)	-	-	-	-
Net Assets	2,101,715	1,911,694	-	1,911,694
Reserves				
Retained Funds	2,101,715	1,911,694		1,911,694

Financial Situation Indicator

DESCRIPTION				
Current Assets	3,780,887	2,359,295	-	2,359,295
Current Liabilities	1,694,707	491,239	-	491,239
Working Capital	2,086,180	1,868,056	-	1,868,056
Government Allocation	583,333	583,333	-	583,333
FSI	358 %	320 %		320 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	171,226	18,587	-	18,587
Adjustments for:				
Depreciation	3,046	6,663	-	6,663
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	4,782			-
Increase / (Decrease) in accruals	152,267			-
Decrease / (Increase) in receivables	(354)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	330,967	25,250	-	25,250
Interest paid				-
<i>Net cash from operating activities</i>	330,967	25,250	-	25,250
Cash flows from investing activities				
Purchase of property, plant & equipment	(1,580)	(101,000)		(101,000)
Proceeds from sale of property, plant & equipment				-
Grants received		72,398		72,398
Interest received				-
Payment to Councils for DLG Funds		(1,000,000)		(1,000,000)
<i>Net cash used in investing activities</i>	(1,580)	(1,028,602)	-	(1,028,602)
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	329,387	(1,003,352)	-	(1,003,352)
Cash & cash equivalents at beginning of year	3,396,997	3,262,647		3,262,647
Cash & cash equivalents at end of Quarter	3,726,384	2,259,295	-	2,259,295

Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	291,666	583,333		583,333
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income				-
	291,666	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	847	1,500		1,500
	847	1,500	-	1,500
4 Investment Income				
0091-0095 Bank interest		1,000		1,000
0096-0099 Income received from Governnet Securities				-
	-	1,000	-	1,000
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	11,702	45,000		45,000
	11,702	45,000	-	45,000
Total	304,215	630,833	-	630,833

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	10,742	21,484		21,484
	1200 Employees' Salaries & Wages	42,750	71,199		71,199
	1300 Bonuses	912	7,349		7,349
	1400 Income Supplements	591	2,181		2,181
	1500 Social Security Contributions	7,142	20,937		20,937
	1600 Allowances		-		-
	1700 Overtime	974	5,000		5,000
		63,111	128,150	-	128,150
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	1,103	2,000		2,000
	2400-2449 Rent	8,386	20,433		20,433
	3010 Street Lighting				-
	3020 Lease of Equipment				-
	3030 Insurance	2,070	2,000		2,000
	3035 Bank Charges	6,537	15,000		15,000
	3038 Penalties				-
	3041 Refuse Collection				-
	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				-
	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				-
	3300-3379 Hospitality				-
	3380-3389 Community				-
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	29	7,500		7,500
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Local Councils Schemes	19,627	300,000		300,000
		37,752	346,933	-	346,933
8	Administration				
	2150-2199 Office Utilities	3,247	8,000		8,000
	2260-2299 Office Materials & Supplies	3,047	5,000		5,000
	2450-2499 Office Rent	9,624	17,500		17,500
	2500-2599 National & International Memberships	333	2,000		2,000
	2600-2699 Office Services	1,047	35,000		35,000
	2700-2799 Transport	655	8,000		8,000
	2800-2899 Travel				-
	2900-2999 Information Services	678	20,000		20,000
	3050 Office Cleaning	1,475	5,000		5,000
	3410-3199 Professional Services	8,745	20,000		20,000
	3200-3299 Training		5,000		5,000
	3345 Office Hospitality	229	5,000		5,000
	3400-3499 Incidental Expenses				-
		29,080	130,500	-	130,500
9	Finance Costs				
	3036 Interest on Bank Loan				-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
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 2022	3,046	6,663		6,663
				-
	3,046	6,663	-	6,663
Total	132,989	612,246	-	612,246
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables				-
0210-0219 LES Receivables	37,182	100,000		100,000
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	16,784			-
				-
	53,966	100,000	-	100,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	3,726,921	2,259,295		2,259,295
	3,726,921	2,259,295	-	2,259,295
14 Payables				
4000 Payables	11,952	30,000		30,000
4100 Accruals	23,318	30,000		30,000
4150 Deferred Income	1,659,437	431,239		431,239
Short-term Borrowings				-
				-
	1,694,707	491,239	-	491,239
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	% of depreciation	Office furniture & Fittings	Office Equipment	Computer Equipment	Computer Software	Playground Equipment	Asset - ROU			Total
		8%	20%	25%	25%	0%	0%	0%	0%	0%
€	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2022		21,637	2,728	18,051	3,860	27,200	56,489			129,965
Additions				1,580						1,580
Disposals										-
As at end of June 2022		21,637	2,728	19,631	3,860	27,200	56,489	-	-	131,545
Grants/ other reimbursements										
As at 1st January 2022						18,000				18,000
Additions										-
As at end of June 2022		-	-	-	-	18,000	-	-	-	18,000
Accumulated Depreciation										
As at 1st January 2022		11,308	1,710	13,350	2,907	9,200	56,489			94,964
Charge for the period		907	167	1,750	223	-	-			3,046
Released on disposal										-
As at end of June 2022		12,215	1,877	15,100	3,130	9,200	56,489	-	-	98,010
NBV	As at end of June 2022	9,423	851	4,531	731	-	-	-	-	15,535