



# **Tramuntana Regional Council**

## **Quarterly Financial Report**

### **for the Period**

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

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***Overview and Summary***

The Tramuntana Regional Council ended the quarter June 2022 with a surplus of €145,390. Total reserved funds amount to €1,479,801. The Net Asset Position as at 30/06/2022 stands at 247% of the Government Allocation for 2022 which will amount to €583,333. The Tramuntana Regional Council has a full provision against LES debtors. Cash and cash equivalents amounted to €2,513,992.



Clifford Galea Vella Malsennikov  
President



George Abdilla  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2022 (Quarter 2)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	334,899	689,725	-	689,725
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	486	8,000	-	8,000
Investment Income (4)	-	12	-	12
Other Income (5)	37,575	110,599	-	110,599
<b>TOTAL</b>	<b>372,960</b>	<b>808,336</b>	<b>-</b>	<b>808,336</b>
<b>Expenditure</b>				
Personal Emoluments (6)	97,196	258,761	-	258,761
Operations and Maintenance (7)	77,608	452,541	-	452,541
Administration (8)	40,912	76,224	(8,000)	84,224
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	11,854	20,810	-	20,810
<b>TOTAL</b>	<b>227,570</b>	<b>808,336</b>	<b>(8,000)</b>	<b>816,336</b>
<b>Surplus / Deficit</b>	<b>145,390</b>	<b>0</b>	<b>8,000</b>	<b>(8,000)</b>

**Cash flow Statement**

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Cash flow from operating activities</b>				
Surplus for the year	145,390	0	8,000	(8,000)
Adjustments for:				
Depreciation	13,357	25,810	-	25,810
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	59,034			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	217,780	25,810	8,000	17,810
Interest paid				-
<i>Net cash from operating activities</i>	<b>217,780</b>	<b>25,810</b>	<b>8,000</b>	<b>17,810</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment				-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>217,780</b>	<b>25,810</b>	<b>8,000</b>	<b>17,810</b>
Cash & cash equivalents at beginning of year	2,296,212	2,296,212		2,296,212
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>2,513,992</b>	<b>2,322,022</b>	<b>8,000</b>	<b>2,314,022</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	9,916	21,484		21,484
	1200 Employees' Salaries & Wages	76,429	204,569		204,569
	1300 Bonuses	4,605	11,868		11,868
	1400 Income Supplements				-
	1500 Social Security Contributions	6,141	18,840		18,840
	1600 Allowances				-
	1700 Overtime	105	2,000		2,000
		<b>97,196</b>	<b>258,761</b>	-	<b>258,761</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	704	4,436		4,436
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	499	1,000		1,000
	2400-2449 Rent	5,951	12,000		12,000
	3010 Street Lightning				-
	3020 Lease of Equipment				-
	3030 Insurance	616	1,805		1,805
	3035 Bank Charges	5,130	3,000		3,000
	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		10,111		10,111
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	18,197	5,973		5,973
	3300-3379 Hospitality				-
	3380-3389 Community	37,186	400,000		400,000
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	8,745	12,716		12,716
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Uniforms	580	1,500		1,500
		<b>77,608</b>	<b>452,541</b>	-	<b>452,541</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	1,307	5,133		5,133
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent		-		-
	2500-2599 National & International Memberships	1,679	1,000	(2,358)	3,358
	2600-2699 Office Services	10,052	4,800	(6,842)	11,642
	2700-2799 Transport	1,221	800	(800)	1,600
	2800-2899 Travel		8,000		8,000
	2900-2999 Information Services	19,256	32,000		32,000
	3050 Office Cleaning	1,080	2,650		2,650
	3410-3199 Professional Services	6,311	17,341		17,341
	3200-3299 Training		2,000		2,000
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	6	2,500	2,000	500
		<b>40,912</b>	<b>76,224</b>	<b>(8,000)</b>	<b>84,224</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
		-	-	-	-

16	<b>Total Commitments (Recurrent and Capital)</b>			
	<b>DESCRIPTION</b>	€	€	€
	<b>Recurrent and Capital</b>			
		-	-	-
	<b>Long Term Loans</b>			
		-	-	-
	<b>Others</b>			
		-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Furniture & Fittings		Office Equipment		Computer Equipment		Intangible Assets		Plant & Machinery		Software under Development		Right of Use of Asset		Total	
	15%	€	20%	€	25%	€	25%	€	20%	€	0%	€	20%	€		0%
<b>Cost</b>																
As at 1st January 2022	8,122	9,586	15,828	21,111	10,361	-	75,981	140,989								
Additions		2,158	2,100					4,258								
Disposals																
As at end of June 2022	<b>8,122</b>	<b>11,744</b>	<b>17,928</b>	<b>21,111</b>	<b>10,361</b>	<b>-</b>	<b>75,981</b>	<b>145,247</b>								
<b>Grants/ other reimbursements</b>																
As at 1st January 2022																
Additions																
As at end of June 2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Accumulated Depreciation</b>																
As at 1st January 2022	2,737	3,099	12,448	7,933	3,650	-	30,392	60,259								
Charge for the period	305	1,094	879	2,445	1,036		7,598	13,357								
Released on disposal																
As at end of June 2022	<b>3,042</b>	<b>4,193</b>	<b>13,327</b>	<b>10,378</b>	<b>4,686</b>	<b>-</b>	<b>37,990</b>	<b>73,616</b>								
<b>NBV</b>	<b>5,080</b>	<b>7,551</b>	<b>4,602</b>	<b>10,733</b>	<b>5,675</b>	<b>-</b>	<b>37,991</b>	<b>71,631</b>								