



# **Tramuntana Regional Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2022 (Quarter 3)**

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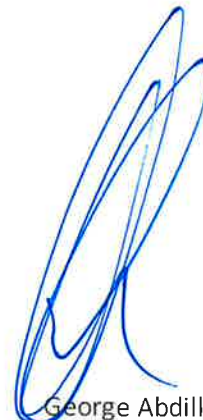
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**Overview and Summary**

The Tramuntana Regional Council ended the quarter September 2022 with a surplus of €213,227. Total reserved funds amount to €1,504,775. The Net Asset Position as at 30/09/2022 stands at 258% 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 €2,411,650.



Clifford Galea Vella Malsennikov  
President



George Abdilla  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of September 2022 (Quarter 3)**

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	492,916	689,725	-	689,725
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	1,047	8,000	-	8,000
Investment Income (4)	-	12	-	12
Other Income (5)	54,599	110,599	-	110,599
<b>TOTAL</b>	<b>548,562</b>	<b>808,336</b>	<b>-</b>	<b>808,336</b>
<b>Expenditure</b>				
Personal Emoluments (6)	144,272	258,761	-	258,761
Operations and Maintenance (7)	94,612	452,541	38,009	414,532
Administration (8)	87,192	76,224	(38,009)	114,233
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	9,260	20,810	-	20,810
<b>TOTAL</b>	<b>335,335</b>	<b>808,336</b>	<b>-</b>	<b>808,336</b>
<b>Surplus / Deficit</b>	<b>213,227</b>	<b>0</b>	<b>-</b>	<b>0</b>

## Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	68,237	594,921		594,921
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	195,327	39,667	-	39,667
Cash and Cash Equivalents (13)	2,411,650	1,782,022	-	1,782,022
<b>Total Current Assets</b>	<b>2,606,977</b>	<b>1,821,690</b>	<b>-</b>	<b>1,821,690</b>
<b>Current Liabilities</b>				
Payables (14)	1,102,202	1,051,177	-	1,051,177
<b>Total Current Liabilities</b>	<b>1,102,202</b>	<b>1,051,177</b>	<b>-</b>	<b>1,051,177</b>
<b>Net Current Assets</b>	<b>1,504,775</b>	<b>770,513</b>	<b>-</b>	<b>770,513</b>
<b>Non-current liabilities (15)</b>	<b>30,908</b>	<b>15,731</b>	<b>-</b>	<b>15,731</b>
<b>Net Assets</b>	<b>1,542,104</b>	<b>1,349,703</b>	<b>-</b>	<b>1,349,703</b>
<b>Reserves</b>				
Retained Funds	1,542,104	1,349,703		1,349,703

## Financial Situation Indicator

DESCRIPTION				
Current Assets	2,606,977	1,821,690	-	1,821,690
Current Liabilities	1,102,202	1,051,177	-	1,051,177
<b>Working Capital</b>	<b>1,504,775</b>	<b>770,513</b>	<b>-</b>	<b>770,513</b>
Government Allocation	583,333	583,333	-	583,333
<b>FSI</b>	<b>258 %</b>	<b>132 %</b>		<b>132 %</b>

**Cash flow Statement**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	213,227	0	-	0
Adjustments for:				
Depreciation	20,214	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	(118,002)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	115,438	25,810	-	25,810
Interest paid				-
<i>Net cash from operating activities</i>	<b>115,438</b>	<b>25,810</b>	<b>-</b>	<b>25,810</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>115,438</b>	<b>25,810</b>	<b>-</b>	<b>25,810</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>2,411,650</b>	<b>2,322,022</b>	<b>-</b>	<b>2,322,022</b>

## Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	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	55,417	106,392		106,392
		<b>492,916</b>	<b>689,725</b>	-	<b>689,725</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services				-
	0026-0035 Income from Permits				-
		-	-	-	-
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees				-
	0038-0055 Contraventions	1,047	8,000		8,000
		<b>1,047</b>	<b>8,000</b>	-	<b>8,000</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest		12		12
	0096-0099 Income received from Governnet Securities				-
		-	<b>12</b>	-	<b>12</b>
<b>5</b>	<b>Sponsorships</b>				
	0066-0069 Documents & Information				-
	0070-0075 EU funds				-
	0076-0080 Twinning				-
	0081-0089 Insurance Claims				-
	0100-0109 Donations				-
	0110-0119 Contributions	54,599	110,599		110,599
	0120-0129 General Income				-
		<b>54,599</b>	<b>110,599</b>	-	<b>110,599</b>
	<b>Total</b>	<b>548,562</b>	<b>808,336</b>	-	<b>808,336</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	14,873	21,484		21,484
	1200 Employees' Salaries & Wages	112,589	204,569		204,569
	1300 Bonuses	6,993	11,868		11,868
	1400 Income Supplements				-
	1500 Social Security Contributions	9,407	18,840		18,840
	1600 Allowances				-
	1700 Overtime	410	2,000		2,000
		<b>144,272</b>	<b>258,761</b>	<b>-</b>	<b>258,761</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	2,436	4,436		4,436
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	1,087	1,000		1,000
	2400-2449 Rent	3,337	12,000		12,000
	3010 Street Lightning				-
	3020 Lease of Equipment	472			-
	3030 Insurance	1,628	1,805		1,805
	3035 Bank Charges	7,342	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	20,093	5,973		5,973
	3300-3379 Hospitality				-
	3380-3389 Community	47,625	400,000	38,009	361,991
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	10,011	12,716		12,716
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Uniforms	580	1,500		1,500
		<b>94,612</b>	<b>452,541</b>	<b>38,009</b>	<b>414,532</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	1,844	5,133		5,133
	2260-2299 Office Materials & Supplies				-
	2450-2499 Office Rent				-
	2500-2599 National & International Memberships	3,409	1,000	(2,409)	3,409
	2600-2699 Office Services	5,791	4,800	(5,800)	10,600
	2700-2799 Transport	1,529	800	(800)	1,600
	2800-2899 Travel	19,048	8,000	(12,000)	20,000
	2900-2999 Information Services	28,116	32,000		32,000
	3050 Office Cleaning	1,663	2,650		2,650
	3410-3199 Professional Services	11,218	17,341		17,341
	3200-3299 Training	250	2,000	1,000	1,000
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	24	2,500	2,000	500
	Projects with LCs	14,302		(20,000)	20,000
		<b>87,192</b>	<b>76,224</b>	<b>(38,009)</b>	<b>114,233</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan				-
		-	-	-	-

## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(10,954)	(5,000)		(5,000)
8000-8099 Depreciation As at end of September 2022	20,214	25,810		25,810
				-
	9,260	20,810	-	20,810
<b>Total</b>	<b>335,335</b>	<b>808,336</b>	<b>-</b>	<b>808,336</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	180,709	31,667		31,667
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	14,618	8,000		8,000
				-
	195,327	39,667	-	39,667
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	2,411,650	1,782,022		1,782,022
	2,411,650	1,782,022	-	1,782,022
<b>14 Payables</b>				
4000 Payables	47,012	130,000		130,000
4100 Accruals	8,778	6,000		6,000
4150 Deferred Income	1,039,587	900,000		900,000
Short-term Borrowings				-
Lease Liability	6,825	15,177		15,177
	1,102,202	1,051,177	-	1,051,177
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Lease Liability	30,908	15,731		15,731
	30,908	15,731	-	15,731

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	Furniture & Fittings		Office Equipment		Computer Equipment		Intangible Assets		Plant & Machinery		Software under Development		Right of Use of Asset		Total
	15%	20%	20%	20%	25%	25%	25%	25%	20%	20%	0%	0%	20%	20%	
€	€	€	€	€	€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2022	8,122	9,586	15,828	21,111	10,361	75,981	-	-	-	-	-	-	-	-	140,989
Additions		4,255	3,465												7,720
Disposals															-
As at end of September 2022	8,122	13,841	19,293	21,111	10,361	75,981	-	-	-	-	-	-	-	-	148,709
<b>Grants/ other reimbursements</b>															
As at 1st January 2022															-
Additions															-
As at end of September 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	457	1,715	1,469	3,621	1,554	11,397			20,214						
Released on disposal															
As at end of September 2022	3,194	4,814	13,917	11,554	5,204	41,789	-	-	80,473						
<b>NBV</b>	<b>4,928</b>	<b>9,027</b>	<b>5,376</b>	<b>9,557</b>	<b>5,157</b>	<b>34,192</b>	<b>-</b>	<b>-</b>	<b>68,237</b>						
As at end of September 20															