



Tramuntana Regional Council

Quarterly Financial Report

for the Period

1st January till End of September 2023 (Quarter 3)

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Overview and Summary

The Tramuntana Regional Council ended the quarter September 2023 with a surplus of €174,347. Total reserved funds amount to €1,782,534. The Net Asset Position as at 30/09/2023 stands at 306% of the Government Allocation for 2023 which will amount to €583,333. The Tramuntana Regional Council has a full provision against LES debtors . Cash and cash equivalents amounted to €2,969,171.

Virements re Refuse Collection and Waste Disposal as well as income from the Local Councils against such expenditure have been included. The net effect for the Regional Council does not impose any extra expenditure on the Regional Council.

Clifford Galea Vella Malsennikov
President

George Abdilla
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2023 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2023 €	Virements for the Period €	Revised Annual Budget 2023 €
Income				
Funds received from Central Government (1)	533,143	689,725	-	689,725
Income raised from Bye-Laws (2)	3,438,598	-	(4,550,000)	4,550,000
Income raised from LES (3)	-	8,000	-	8,000
Investment Income (4)	-	12	-	12
Other Income (5)	393	110,599	-	110,599
TOTAL	3,972,134	808,336	(4,550,000)	5,358,336
Expenditure				
Personal Emoluments (6)	187,883	286,962	-	286,962
Operations and Maintenance (7)	3,477,269	415,258	(4,550,000)	4,965,258
Administration (8)	119,501	98,600	-	98,600
Finance Cost (9)	-	1,600	-	1,600
Other Expenditure (10)	13,134	31,216	-	31,216
TOTAL	3,797,786	833,636	(4,550,000)	5,383,636
Surplus / Deficit	174,347	(25,300)	-	(25,300)

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	174,347	(25,300)	-	(25,300)
Adjustments for:				
Depreciation	20,871	31,216	-	31,216
Increase / (Decrease) in Allowance for Bad Debts	(7,736)	-	-	-
Interest receivable	-	-	-	-
Interest payable	-	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	321,037	-	-	-
Increase / (Decrease) in accruals	-	-	-	-
Decrease / (Increase) in receivables	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in other assets	-	-	-	-
Cash generated from operations	508,518	5,916	-	5,916
Interest paid	-	-	-	-
ROU Interest	-	1,600	-	1,600
<i>Net cash from operating activities</i>	508,518	7,516	-	7,516
Cash flows from investing activities				
Purchase of property, plant & equipment	(514)	(540,000)	-	(540,000)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(514)	(540,000)	-	(540,000)
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	508,005	(532,484)	-	(532,484)
Cash & cash equivalents at beginning of year	2,461,166	2,461,166	-	2,461,166
Cash & cash equivalents at end of Quarter	2,969,171	1,928,682	-	1,928,682

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2023	Virements for the Period	Revised Annual Budget 2023
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	15,340	21,830		21,830
	1200 Employees' Salaries & Wages	144,055	233,424		233,424
	1300 Bonuses	8,746	11,868		11,868
	1400 Income Supplements				-
	1500 Social Security Contributions	13,046	18,840		18,840
	1600 Allowances				-
	1700 Overtime	6,695	1,000		1,000
		187,883	286,962	-	286,962
		€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,344	3,400		3,400
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	1,773	20,000		20,000
	2400-2449 Rent	6,067	9,500		9,500
	3010 Street Lightning				-
	3020 Lease of Equipment				-
	3030 Insurance	1,730	2,000		2,000
	3035 Bank Charges	661	700		700
	3038 Penalties				-
	3041 Refuse Collection	1,721,488		(2,300,000)	2,300,000
	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	999,052		(1,300,000)	1,300,000
	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	4,840	11,000		11,000
	3070-3090 Consultation Fees				-
	3100-3139 Contract & Project Management	2,158	16,000		16,000
	3300-3379 Hospitality	7,423			-
	3380-3389 Community	10,319	352,658		352,658
	3390-3394 Donations				-
	3600-3694 Local Enforcement Expenses	1,355			-
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
	Organic Waste Collection fees	718,058		(950,000)	950,000
		3,477,269	415,258	(4,550,000)	4,965,258
		€	€	€	€
8	Administration				
	2150-2199 Office Utilities	2,054	2,600		2,600
	2260-2299 Office Materials & Supplies		2,000		2,000
	2450-2499 Office Rent		-		-
	2500-2599 National & International Memberships	3,263	6,000		6,000
	2600-2699 Office Services	27,381	10,500		10,500
	2700-2799 Transport	1,268	1,000		1,000
	2800-2899 Travel	15,109	30,000		30,000
	2900-2999 Information Services	8,855	28,000		28,000
	3050 Office Cleaning	1,770	2,500		2,500
	3410-3199 Professional Services	14,815	16,000		16,000
	3200-3299 Training				-
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses	20			-
	Projects with LCs	44,965			-
		119,501	98,600	-	98,600
		€	€	€	€
9	Finance Costs				
	3036 Interest on Bank Loan		1,600		-
	ROU Interest				1,600
		-	1,600	-	1,600
		€	€	€	€

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
	€	€	20%	20%	25%	25%	25%	25%	20%	20%	0%	0%	20%	20%	
As at 1st January 2023	9,254	13,841	19,293	21,110	12,861	-	75,982	-	-	-	-	-	-	-	152,341
Additions	315	199	-	-	-	-	-	-	-	-	-	-	-	-	514
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	9,569	14,040	19,293	21,110	12,861	-	75,982	-	-	-	-	-	-	-	152,855
Grants/ other reimbursements															
As at 1st January 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation															
As at 1st January 2023	3,367	5,615	14,507	12,729	5,847	-	45,589	-	-	-	-	-	-	-	87,654
Charge for the period	538	1,981	1,724	3,452	1,779	-	11,397	-	-	-	-	-	-	-	20,871
Released on disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at end of September 2023	3,905	7,596	16,231	16,181	7,626	-	56,986	-	-	-	-	-	-	-	108,525
NBV															
As at end of September 2023	5,664	6,444	3,062	4,929	5,235	-	18,995	-	-	-	-	-	-	-	44,330