



Punent Regional Council

Quarterly Financial Report

for the Period

1st January till End of June 2024 (Quarter 2)

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Overview and Summary

Sa matul it-Tieni Kwart tas-Sena 2024 ir-Regjun irċieva allokkazzjoni ta' €333,333. Minkejja li r-Regjun assigura d-dħul kollu tiegħu. Xorta waħda qed jara li dan id-dħul mhux qed ikopri l-ispiża li r-Regjun qed ikollu. Primarjament spejjeż relatati mal-ġbir ta' skart fuq bażi Reġjonali. Rigward l-onorarja, ir-Regjun żamm ma' dak li kien proġettat fl-estimi finanzjarji. Fi 18 ta' Marzu ingaggajna ħaddiema fuq skala 16.

Ir-Regjun kien għad irid jgħor ammont ta' spejjeż lura għall-ewwel ħames xhur tas-sena relatati mal-ġabra tal-borża ta' skart imħallat u gate fees kemm tal-iskart organiku kif ukoll tal-iskart imħallat mill-Kunsilli Lokali. Ir-Regjun ifakkar li għad hemm laqgħat għaddejnin fuq livell ministerjali mal-iskemi GreenPak u GreenMt sabiex jibda jkun hemm rimborż tal-ġabra ta' skart domestiku riċiklabbli u dak kummerċjal. Wieħed jiġbed l-attenzzjoni li d-deficit li bih qed jagħlaq ir-rapporti finanzjarji r-Regjun huwa direttament attribuwit għan-nuqqas ta' fondi li r-Regjuni qed jirċievi sabiex ikun jista' jonora l-ispejjeż u tipping fees tal-ġbir ta' skart. Ir-Regjun qed jistenna li dan id-deficit jibqa' jżdid jekk sat-Tielet Kwart tas-Sena ma jkunux għadhom bdew jiġu rkuprati l-ispejjeż ta' ġbir ta' skart riċiklabbli. Ir-Regjun qed jirreġistra wkoll fattura li l-Wasteserv bagħtet lir-Regjun ta' rejects ta' ġbir ta' skart riċiklabbli.

Ir-Regjun qed jagħlaq dan il-perjodu b' deficit ta' €94,739. Ir-Regjun jittama li dan id-deficit jibda jiġi kkontrollat u anki parti minnu nnewtralizzat sal-aħħar tas-sena 2024.

Sandro Azzopardi
President

Tania Farrugia - Deputy
Executive Secretary

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Statement of Income and Expenditure
1st January till End of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	333,333	666,666	-	666,666
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	1,034,270	2,100,000	-	2,100,000
TOTAL	1,367,603	2,766,666	-	2,766,666
Expenditure				
Personal Emoluments (6)	125,377	276,510	-	276,510
Operations and Maintenance (7)	1,278,394	2,351,900	-	2,351,900
Administration (8)	57,332	108,941	-	108,941
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	1,239	17,303	-	17,303
TOTAL	1,462,342	2,754,654	-	2,754,654
Surplus / Deficit	(94,739)	12,012	-	12,012

Statement of Financial Position as at end of June 2024 (Quarter 2)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	40,503	143,816		143,816
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	1,248,103	607,000	-	607,000
Cash and Cash Equivalents (13)	955,148	124,382	-	124,382
Total Current Assets	2,203,251	731,382	-	7 31 382
Current Liabilities				
Payables (14)	2,167,931	665,047	-	665,047
Total Current Liabilities	2,167,931	665,047	-	665,047
Net Current Assets	35,320	66,335	-	66,335
Non-current liabilities (15)	-	-	-	-
Net Assets	75,823	210,151	-	210,151
Reserves				
Retained Funds	75,823	210 151		2 10, 15 1

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,203,251	731,382	- -	731,382
Current Liabilities	2,167,931	665,047	- -	665,047
Working Capital	35,320	66,335	-	66,335
Government Allocation	666,666	666,666	-	666,666
FSI	5 %	10 %		10 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(94,739)	12,012	-	12,012
Adjustments for:				
Depreciation	1,239	17,303	-	17,303
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	12,546			-
Increase / (Decrease) in accruals	(5,496)			-
Decrease / (Increase) in receivables	(104,596)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(191,046)	29,315	-	29,315
Interest paid				-
<i>Net cash from operating activities</i>	(191,046)	29,315	-	29,315
Cash flows from investing activities				
Purchase of property, plant & equipment	(19,094)	(497,500)		(497,500)
Proceeds from sale of property, plant & equipment				-
Grants received		50,000		50,000
Interest received				-
<i>Net cash used in investing activities</i>	(19,094)	(447,500)	-	(447,500)
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	(210,140)	(418,185)	-	(418,185)
Cash & cash equivalents at beginning of year	1,165,288	542,567		542,567
Cash & cash equivalents at end of Quarter	955,148	124,382	-	124,382

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
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				-
	333,333	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	-	-		-
0038-0055 Contraventions				-
	-	-	-	-
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
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	1,985			-
0120-0129 General Income	1,032,285	2,100,000		2,100,000
	1,034,270	2,100,000	-	2,100,000
Total	1,367,603	2,766,666	-	2,766,666

Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
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 2024	1,239	17,303		17,303
				-
	1,239	17,303	-	17,303
Total	1,462,342	2,754,654	-	2,754,654
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	1,064,391	600,000		600,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	183,712	7,000		7,000
				-
	1,248,103	607,000	-	607,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	955,148	124,382		124,382
	955,148	124,382	-	124,382
14 Payables				
4000 Payables	792,249	200,000		200,000
4100 Accruals	217,423	85,000		85,000
4150 Deferred Income	1,158,259	380,047		380,047
Short-term Borrowings				-
				-
	2,167,931	665,047	-	665,047
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	Office furniture & Fittings 7.5%	Office Equipment 20%	Computer Equipment 25%	Computer Software 25%	Urban Improvements 100%	Asset not yet capitalised					Total
% of depreciation	€	€	€	€	€	€	€	€	€	€	€
Cost											
As at 1st January 2024	20,205	2,619	416	-	-	1,966					25,206
Additions	2,324	11,828	4,942								19,094
Disposals											-
As at end of June 2024	22,529	14,447	5,358	-	-	1,966	-	-	-	-	44,300
Grants/ other reimbursements											
As at 1st January 2024					-						-
Additions											-
As at end of June 2024	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation											
As at 1st January 2024	1,749	636	173								2,558
Charge for the period	783	348	108	-	-	-					1,239
Released on disposal	-	-	-								-
As at end of June 2024	2,532	984	281	-	-	-	-	-	-	-	3,797
NBV As at end of June 2024	19,997	13,463	5,077	-	-	1,966	-	-	-	-	40,503

