



Punent Regional Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

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Overview and Summary

Sa matul it-Tielet Kwart tas-Sena 2024 ir-Regjun irċieva allokazżjoni ta' €499,999. Minkejja li r-Regjun assigura d-dħul kollu tiegħu, xorta waħda qed jara li dan id-dħul mhux qed ikopri l-ispiza 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. Ir-Regjun kien għad irid jgħor ammont ta' spejjeż lura tal-aħħar 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 għaddejjin 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' jizdied jekk sal-aħħar 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 (madwar 58K) ta' ġbir ta' skart riċiklabbli. Waqt laqgħa li il-President tar-Regjun kellhu fl-aħħar ġimgħa t' Awwissu mal-PS ta' MEEE, ma' CEO tal-Wasteserv, President tal-AKL u 3 diretturi tal-ERA, is-Sur Bilocca informa li tali 'rejects' jistgħu ma jkunux spiża għar-Regjuni madanakollu il-proċedura finanzjarja trid issir bejn il-Wasteserv u DLG

Ir-Regjun qed jagħlaq dan il-perjodu b' deficit ta' €140,169. 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
Executive Secretary

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Statement of Income and Expenditure
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	673,645	666,666	-	666,666
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	1,492,114	2,100,000	-	2,100,000
TOTAL	2,165,759	2,766,666	-	2,766,666
Expenditure				
Personal Emoluments (6)	203,359	276,510	-	276,510
Operations and Maintenance (7)	2,016,777	2,351,900	-	2,351,900
Administration (8)	75,825	108,941	-	108,941
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	9,967	17,303	-	17,303
TOTAL	2,305,928	2,754,654	-	2,754,654
Surplus / Deficit	(140,169)	12,012	-	12,012

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	38,551	143,816		143,816
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	589,143	607,000	-	607,000
Cash and Cash Equivalents (13)	1,111,315	124,382	-	124,382
Total Current Assets	1,700,458	731,382	-	731,382
Current Liabilities				
Payables (14)	1,708,616	665,047	-	665,047
Total Current Liabilities	1,708,616	665,047	-	665,047
Net Current Assets	(8,158)	66,335	-	66,335
Non-current liabilities (15)	-	-	-	-
Net Assets	30,393	210,151	-	210,151
Reserves				
Retained Funds	30,393	210,151		210,151

Financial Situation Indicator

DESCRIPTION					
Current Assets		1,700,458	731,382	-	731,382
Current Liabilities		1,708,616	665,047	-	665,047
Working Capital		(8,158)	66,335	-	66,335
Government Allocation		666,666	666,666	--	666,666
FSI		(1) %	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	(140,169)	12,012	-	12,012
Adjustments for:				
Depreciation	9,967	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	(5,498)			-
Increase / (Decrease) in accruals	1,487			-
Decrease / (Increase) in receivables	106,110			-
Decrease / (Increase) in inventories				-
Cash generated from operations	(28,103)	29,315	-	29,315
Interest paid				-
<i>Net cash from operating activities</i>	(28,103)	29,315	-	29,315
Cash flows from investing activities				
Purchase of property, plant & equipment	(25,870)	(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>	(25,870)	(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	(53,973)	(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	1,111,315	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	499,999	666,666		666,666
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	173,646			-
	673,645	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	31,305			-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	4,785			-
0120-0129 General Income	1,456,024	2,100,000		2,100,000
	1,492,114	2,100,000	-	2,100,000
Total	2,165,759	2,766,666	-	2,766,666

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
6 i) Personal Emoluments				
1100 President's Allowance	16,995	23,000		23,000
1200 Employees' Salaries & Wages	159,658	205,920		205,920
1300 Bonuses	1,170	12,968		12,968
1400 Income Supplements	2,120	2,665		2,665
1500 Social Security Contributions	16,963	18,542		18,542
1600 Allowances	4,099	8,415		8,415
1700 Overtime	2,354	5,000		5,000
	203,359	276,510	-	276,510
7 Operations and Maintenance				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies				-
2300-2399 Repairs & upkeep	1,218	2,000		2,000
2400-2449 Rent	1,125	1,500		1,500
3010 Street Lightning				-
3020 Lease of Equipment				-
3030 Insurance	1,743	2,000		2,000
3035 Bank Charges	609	500		500
3038 Penalties				-
3041 Refuse Collection	1,183,776	1,450,000		1,450,000
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	707,908	650,000		650,000
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				-
3070-3090 Consultation Fees	3,750	30,900		30,900
3100-3139 Contract & Project Management				-
3300-3379 Hospitality				-
3380-3389 Community	116,648	200,000		200,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses				-
3700-3799 EU Projects				-
3800-3899 Twinning	-	15,000		15,000
	2,016,777	2,351,900	-	2,351,900
8 Administration				
2150-2199 Office Utilities	2,148	4,000		4,000
2260-2299 Office Materials & Supplies	14,983	4,000		4,000
2450-2499 Office Rent	14,875	18,441		18,441
2500-2599 National & International Memberships	795	1,500		1,500
2600-2699 Office Services	5,021	10,000		10,000
2700-2799 Transport	6,915	8,000		8,000
2800-2899 Travel	2,360	20,000		20,000
2900-2999 Information Services	5,594	9,000		9,000
3050 Office Cleaning	4,386	2,500		2,500
3410-3199 Professional Services	15,473	25,000		25,000
3200-3299 Training	404	3,000		3,000
3345 Office Hospitality	2,871	3,500		3,500
3400-3499 Incidental Expenses				-
	75,825	108,941	-	108,941
9 Finance Costs				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	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 September 2024	9,967	17,303		17,303
	9,967	17,303	-	17,303
Total	2,305,928	2,754,654	-	2,754,654
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	333,059	600,000		600,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	253,784	7,000		7,000
Bank guarantee	2,300			-
	589,143	607,000	-	607,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	1,111,315	124,382		124,382
	1,111,315	124,382	-	124,382
14 Payables				
4000 Payables	666,888	200,000		200,000
4100 Accruals	91,714	85,000		85,000
4150 Deferred Income	950,014	380,047		380,047
Short-term Borrowings				-
	1,708,616	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	Office Equipment	Computer Equipment	Computer Software	Urban Improvements	Asset not yet capitalised					Total
% of depreciation	7.5%	20%	25%	25%	100%						
Cost	€	€	€	€	€	€	€	€	€	€	€
As at 1st January 2024	20,205	2,619	416	-	-	1,966					25,206
Additions	8,505	12,423	4,942								25,870
Disposals											-
As at end of September 2024	28,710	15,042	5,358	-	-	1,966	-	-	-	-	51,076
Grants/ other reimbursements											
As at 1st January 2024					-						-
Additions											-
As at end of September 2024	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation											
As at 1st January 2024	1,749	636	173								2,558
Charge for the period	5,487	3,793	687	-	-	-					9,967
Released on disposal	-	-	-								-
As at end of September 2024	7,236	4,429	860	-	-	-	-	-	-	-	12,525
NBV As at end of September 2024	21,474	10,613	4,498	-	-	1,966	-	-	-	-	38,551

