



# **Punent Regional Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of December 2024 (Quarter 4)**

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**Overview and Summary**

Matul is-sena 2024, ir-Regjun ircieva l-allokkazzjoni mingħand id-Dipartiment ta' €666,666. 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. Dan minħabba spejjeż relatati mal-ġbir tal-iskart fuq bażi reġjonali.

Għalkemm f'Ottubru 2024 gie iffirmit il-ftehim bejn GreenPak u Green Mt u r-Regjuni u għalhekk bdejna nircievu ir-rimborz tal-ġabra tal-iskart domestiku kummerċjali riċiklabbli u dak kummerċjali, ir-Regjun għalaq is-sena b'deficit ta' Eur106,411. Dan kien jinkludi żewġ fatturi tar-'rejects' tal-iskart li r-Regjun ma kellux direzzjoni kif ser jircievi l-flus għalihom. Dawn jammontaw għal Eur58,469 għas-sena 2023 u Eur39,508 minn Jannar sa Ġunju 2024 - total ta' Eur97,977.

Ir-Regjun daħħal ukoll il-maġġoranza tal-ispejjeż lura għall-ewwel disa' xhur tas-sena relatati mal-ġabra tal-borża tal-iskart imħallat u gate fees kemm tal-iskart organiku, kif ukoll tal-iskart imħallat mingħand aktar min-nofs il-Kunsilli Lokali tiegħu.

Rigward l-Onorarja, ir-Regjun żamm ma' dak li kien proġettat fl-estimi finanzjarji. Fi Frar bdiet taħdem il-Maniġer tal-EU/Local funds, filwaqt li f'Ottubru il-Maniġer tal-Kultura inqaleb fuq bażi Part-time.

Matul is-sena assitejna lil Kunsilli Lokali fuq diversi inizzjattivi kemm Kulturali, Ambjentali u dawk relatata ma skart. Manadankollu xtaqna li nassistu aktar izda finanzjarjament ma stajniex. Meta wiehed inaqqas il-fatturi tar-rejects, id-deficit jammonta għal total ta' Eur8,434. Għas-sena 2025 ma konniex ikkonsultati u ingħatajna l-istess budget tas-sena 2024 li jfisser li ser ikollna anqas flus disponibbli. Nħarsu 'l quddiem sabiex il-budget għas-sena 2026 l-affarijiet isiru aħjar.

Sandro Azzopardi  
President

Tania Farrugia  
Executive Secretary

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**Statement of Income and Expenditure**  
**1st January till End of December 2024 (Quarter 4)**

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	1,277,244	666,666	-	666,666
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	2,140,576	2,100,000	-	2,100,000
<b>TOTAL</b>	<b>3,417,820</b>	<b>2,766,666</b>	<b>-</b>	<b>2,766,666</b>
<b>Expenditure</b>				
Personal Emoluments (6)	338,767	276,510	-	276,510
Operations and Maintenance (7)	3,057,417	2,343,800	-	2,343,800
Administration (8)	122,366	118,441	-	118,441
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	5,681	17,303	-	17,303
<b>TOTAL</b>	<b>3,524,231</b>	<b>2,756,054</b>	<b>-</b>	<b>2,756,054</b>
<b>Surplus / Deficit</b>	<b>(106,411)</b>	<b>10,612</b>	<b>-</b>	<b>10,612</b>

Statement of Financial Position as at end of December 2024 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	65,282	143,816		143,816
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	832,839	607,000	-	607,000
Cash and Cash Equivalents (13)	1,284,763	122,982	-	122,982
<b>Total Current Assets</b>	<b>2,117,602</b>	<b>729,982</b>	<b>-</b>	<b>729,982</b>
<b>Current Liabilities</b>				
Payables (14)	2,118,733	665,047	-	665,047
<b>Total Current Liabilities</b>	<b>2,118,733</b>	<b>665,047</b>	<b>-</b>	<b>665,047</b>
<b>Net Current Assets</b>	<b>(1,131)</b>	<b>64,935</b>	<b>-</b>	<b>64,935</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>64,151</b>	<b>208,751</b>	<b>-</b>	<b>208,751</b>
<b>Reserves</b>				
Retained Funds	64,151	208,751		208,751

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Current Assets	2,117,602	729,982	-	729,982
Current Liabilities	2,118,733	665,047	-	665,047
<b>Working Capital</b>	<b>(1,131)</b>	<b>64,935</b>	<b>-</b>	<b>64,935</b>
Government Allocation	666,666	666,666	-	666,666
<b>FSI</b>	<b>(0) %</b>	<b>10 %</b>		<b>10 %</b>

**Cash flow Statement**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	(106,411)	10,612	-	10,612
Adjustments for:				
Depreciation	5,681	17,303	-	17,303
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset	1,966			-
Increase / (Decrease) in payables	(247,567)			-
Increase / (Decrease) in accruals	248,235			-
Decrease / (Increase) in receivables	267,852			-
Decrease / (Increase) in inventories				-
Cash generated from operations	169,756	27,915	-	27,915
Interest paid				-
<i>Net cash from operating activities</i>	<b>169,756</b>	<b>27,915</b>	-	<b>27,915</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(53,761)	(497,500)		(497,500)
Proceeds from sale of property, plant & equipment				-
Grants received	3,480	50,000		50,000
Interest received				-
<i>Net cash used in investing activities</i>	<b>(50,281)</b>	<b>(447,500)</b>	-	<b>(447,500)</b>
<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>119,475</b>	<b>(419,585)</b>	-	<b>(419,585)</b>
Cash & cash equivalents at beginning of year	1,165,288	542,567		542,567
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>1,284,763</b>	<b>122,982</b>	-	<b>122,982</b>

**Detailed Income**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	666,665	666,666		666,666
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	610,579			-
	<b>1,277,244</b>	<b>666,666</b>	-	<b>666,666</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services				-
0026-0035 Income from Permits				-
	-	-	-	-
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees				-
0038-0055 Contraventions				-
	-	-	-	-
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income				-
	2,140,576	2,100,000		2,100,000
	<b>2,140,576</b>	<b>2,100,000</b>	-	<b>2,100,000</b>
<b>Total</b>	<b>3,417,820</b>	<b>2,766,666</b>	-	<b>2,766,666</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	President's Allowance	22,660	23,000		23,000
1200	Employees' Salaries & Wages	272,181	205,920		205,920
1300	Bonuses	9,795	12,968		12,968
1400	Income Supplements	2,120	2,665		2,665
1500	Social Security Contributions	23,047	18,542		18,542
1600	Allowances	5,718	8,415		8,415
1700	Overtime	3,246	5,000		5,000
		<b>338,767</b>	<b>276,510</b>	<b>-</b>	<b>276,510</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies				-
2300-2399	Repairs & upkeep	2,880	2,000		2,000
2400-2449	Rent	1,500	1,500		1,500
3010	Street Lightning				-
3020	Lease of Equipment				-
3030	Insurance	2,185	2,500		2,500
3035	Bank Charges	850	800		800
3038	Penalties				-
3041	Refuse Collection	1,584,964	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	960,921	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				-
3064	Other Contractual Services				-
3070-3090	Consultation Fees	21,000	12,000		12,000
3100-3139	Contract & Project Management				-
3300-3379	Hospitality				-
3380-3389	Community	483,117	210,000		210,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses				-
3700-3799	EU Projects				-
3800-3899	Twinning	-	15,000	-	15,000
		<b>3,057,417</b>	<b>2,343,800</b>	<b>-</b>	<b>2,343,800</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	3,717	4,000		4,000
2260-2299	Office Materials & Supplies	14,802	4,000		4,000
2450-2499	Office Rent	18,750	18,441		18,441
2500-2599	National & International Memberships	795	1,500		1,500
2600-2699	Office Services	11,662	11,500		11,500
2700-2799	Transport	11,330	11,000		11,000
2800-2899	Travel	7,089	10,000		10,000
2900-2999	Information Services	22,945	19,000		19,000
3050	Office Cleaning	5,698	6,000		6,000
3410-3199	Professional Services	18,656	25,000		25,000
3200-3299	Training	1,820	3,000		3,000
3345	Office Hospitality	4,537	5,000		5,000
3400-3499	Incidental Expenses	565			-
		<b>122,366</b>	<b>118,441</b>	<b>-</b>	<b>118,441</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan				-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Detailed Statement of Financial Position**

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of December 2024	5,681	17,303		17,303
	<b>5,681</b>	<b>17,303</b>	-	<b>17,303</b>
<b>Total</b>	<b>3,524,231</b>	<b>2,756,054</b>	-	<b>2,756,054</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	731,578	600,000		600,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	98,961	7,000		7,000
Bank guarantee	2,300			-
	<b>832,839</b>	<b>607,000</b>	-	<b>607,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	1,284,763	122,982		122,982
	<b>1,284,763</b>	<b>122,982</b>	-	<b>122,982</b>
<b>14 Payables</b>				
4000 Payables	760,789	200,000		200,000
4100 Accruals	211,964	85,000		85,000
4150 Deferred Income	1,145,980	380,047		380,047
Short-term Borrowings				-
	<b>2,118,733</b>	<b>665,047</b>	-	<b>665,047</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

**17 Depreciation of Property, Plant and Equipment**

<b>Asset</b>	Office furniture & Fittings	Office Equipment	Computer Equipment	Computer Software	Urban Improvements	Asset not yet capitalised				<b>Total</b>
% of depreciation	7.5%	20%	25%	25%	100%					
<b>Cost</b>	€	€	€	€	€	€	€	€	€	€
As at 1st January 2024	20,205	2,619	416	-	-	1,966				25,206
Additions	20,056	24,611	1,599			7,495				53,761
Disposals						(1,966)				(1,966)
As at end of December 2024	<b>40,261</b>	<b>27,230</b>	<b>2,015</b>	-	-	<b>7,495</b>	-	-	-	<b>77,001</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2024					-					-
Additions						3,480				3,480
As at end of December 2024	-	-	-	-	-	<b>3,480</b>	-	-	-	<b>3,480</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2024	1,749	636	173							2,558
Charge for the period	1,791	3,752	138	-	-	-				5,681
Released on disposal	-	-	-							-
As at end of December 2024	<b>3,540</b>	<b>4,388</b>	<b>311</b>	-	-	-	-	-	-	<b>8,239</b>
<b>NBV As at end of December 2024</b>	<b>36,721</b>	<b>22,842</b>	<b>1,704</b>	-	-	<b>4,015</b>	-	-	-	<b>65,282</b>