



# **Southern Regional Council**

## **Quarterly Financial Report**

**for the Period**

**1st January till End of September 2025 (Quarter 3)**



**Overview and Summary**

The financial report covers the period January to September 2025. During this period under review the Council's total income receivable amounted to €4,172,149. The total expenditure amounted to €4,102,420.

Funds received/receivable Central Government for period ending June 2025 amounts to €500,000 for the Region's Annual Allocation and waste allocation for €2,536,993, both prorata for the first 3 quarters.

Income raised from invoices to Wasteserv for Waste Collection and Tipping fees, and receivable from the PROs amounted to €1,024,914.

Other income amounted to €109,751, which mainly includes income from LESA for refund for salaries of seconded staff.

Gross salary costs amounted to €275,727 while Operations and Maintenance amounted to €3,756,321, which includes payments (including bills not yet paid) to the contractor and WasteServ for Refuse Collection and Waste Disposal for €1,773,946 and €1,888,465, respectively. During this period the Administration costs amounted to €54,801. Finance Cost was nil, while Other Expenditure amounted to 15,571 which was the total depreciation for this period under review.

The inflows from the waste collection allocation, the invoices issued to Wasteserv, the PRO invoices and the refund for the commercial waste plus VAT from the LGD amount to Eur3,643,763. The outflows for the contractor's waste collection and the tipping fees amount to Eur3,662,411 and result in a deficit of (-Eur18,647) up to Quarter 3. The outflows include an accrual for waste rejects for Eur117k, based on the 2024 figures.

The financial performance for the period from January to September 2025 resulted in a surplus of €69,729.



Jesmond Aquilina  
President



Mariella Strout  
Executive Secretary

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**Statement of Income and Expenditure**  
**1st January till End of September 2025 (Quarter 3)**

DESCRIPTION	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	3,036,993	2,333,333	-	2,333,333
Income raised from Bye-Laws (2)	1,024,914	2,933,333	-	2,933,333
Income raised from LES (3)	491	500	-	500
Investment Income (4)	-	-	-	-
Other Income (5)	109,751	80,000	-	80,000
<b>TOTAL</b>	<b>4,172,149</b>	<b>5,347,166</b>	<b>-</b>	<b>5,347,166</b>
<b>Expenditure</b>				
Personal Emoluments (6)	275,727	415,777	-	415,777
Operations and Maintenance (7)	3,756,321	4,721,100	-	4,721,100
Administration (8)	54,801	94,870	-	94,870
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	15,571	100,096	-	100,096
<b>TOTAL</b>	<b>4,102,420</b>	<b>5,331,843</b>	<b>-</b>	<b>5,331,843</b>
<b>Surplus / Deficit</b>	<b>69,729</b>	<b>15,323</b>	<b>-</b>	<b>15,323</b>

#N/A

## DESCRIPTION

	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	56,324	795,606		795,606
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	1,548,071	769,000	-	769,000
Cash and Cash Equivalents (13)	5,683,593	2,290,761	-	2,290,761
<b>Total Current Assets</b>	<b>7,231,664</b>	<b>3,059,761</b>	<b>-</b>	<b>3,059,761</b>
<b>Current Liabilities</b>				
Payables (14)	5,509,113	2,672,669	-	2,672,669
<b>Total Current Liabilities</b>	<b>5,509,113</b>	<b>2,672,669</b>	<b>-</b>	<b>2,672,669</b>
<b>Net Current Assets</b>	<b>1,722,551</b>	<b>387,092</b>	<b>-</b>	<b>387,092</b>
<b>Non-current liabilities (15)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Assets</b>	<b>1,778,875</b>	<b>1,182,698</b>	<b>-</b>	<b>1,182,698</b>
<b>Reserves</b>				
Retained Funds	1,778,875	1,182,698		1,182,698

## Financial Situation Indicator

## DESCRIPTION

Current Assets	7,231,664	3,059,761	-	3,059,761
Current Liabilities	5,509,113	2,672,669	-	2,672,669
<b>Working Capital</b>	<b>1,722,551</b>	<b>387,092</b>	<b>-</b>	<b>387,092</b>
Government Allocation	666,666	666,666	-	666,666
<b>FSI</b>	<b>258 %</b>	<b>58 %</b>		<b>58 %</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	69,729	15,323	-	15,323
Adjustments for:				
Depreciation	15,571	100,096	-	100,096
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	1,192,025			-
Increase / (Decrease) in accruals	114,291			-
Decrease / (Increase) in receivables	350,537			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	1,742,153	115,419	-	115,419
Interest paid				-
<i>Net cash from operating activities</i>	1,742,153	115,419	-	115,419
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment		(826,000)		(826,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	(826,000)	-	(826,000)
<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>	1,742,153	(710,581)	-	(710,581)
Cash & cash equivalents at beginning of year	3,941,439	3,001,342		3,001,342
Cash & cash equivalents at end of Quarter	5,683,592	2,290,761		2,290,761

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	500,000	666,666		666,666
0002-0004 In terms of section 58 CAP 363	2,536,993			-
0005-0019 Other income		1,666,667		1,666,667
	<b>3,036,993</b>	<b>2,333,333</b>	<b>-</b>	<b>2,333,333</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	1,024,914	2,933,333		2,933,333
0026-0035 Income from Permits				-
	<b>1,024,914</b>	<b>2,933,333</b>	<b>-</b>	<b>2,933,333</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	491	500		500
	<b>491</b>	<b>500</b>	<b>-</b>	<b>500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Sponsorships</b>				
0056-0055 Sponsorships	93,953	80,000		80,000
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	15,798			-
	<b>109,751</b>	<b>80,000</b>	<b>-</b>	<b>80,000</b>
<b>Total</b>	<b>4,172,149</b>	<b>5,347,166</b>	<b>-</b>	<b>5,347,166</b>

**Detailed Expenditure**

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	#N/A	the Period	#N/A
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	13,316	17,505		17,505
	1200 Employees' Salaries & Wages	159,392	247,032		247,032
	1300 Bonuses	8,153	9,798		9,798
	1400 Income Supplements	3,866	6,308		6,308
	1500 Social Security Contributions	79,325	126,623		126,623
	1600 Allowances	4,939	5,511		5,511
	1700 Overtime	6,736	3,000		3,000
		<b>275,727</b>	<b>415,777</b>	<b>-</b>	<b>415,777</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	2,168	2,700		2,700
	2400-2449 Rent	-			-
	3010 Street Lightning	-			-
	3020 Lease of Equipment	1,056	1,800		1,800
	3030 Insurance	2,017	2,900		2,900
	3035 Bank Charges	567	1,200		1,200
	3038 Penalties	-			-
	3041 Refuse Collection	1,773,946	2,400,000		2,400,000
	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	1,888,465	2,200,000		2,200,000
	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	-			-
	3100-3139 Contract & Project Management	2,736	3,700		3,700
	3300-3379 Hospitality	-			-
	3380-3389 Community	84,374	105,000		105,000
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	992	3,800		3,800
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		<b>3,756,321</b>	<b>4,721,100</b>	<b>-</b>	<b>4,721,100</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	4,247	7,000		7,000
	2260-2299 Office Materials & Supplies	-	170		170
	2450-2499 Office Rent	19,391	23,600		23,600
	2500-2599 National & International Memberships	545	13,400		13,400
	2600-2699 Office Services	3,054	3,300		3,300
	2700-2799 Transport	4,414	9,800		9,800
	2800-2899 Travel	2,904	1,600		1,600
	2900-2999 Information Services	1,027	-		-
	3050 Office Cleaning	6,638	9,100		9,100
	3410-3199 Professional Services	6,892	26,400		26,400
	3200-3299 Training	5,689	500		500
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		<b>54,801</b>	<b>94,870</b>	<b>-</b>	<b>94,870</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan		-		-
	Public Convenience Scheme		-		-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
		€	€	€	€

## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts		100,096		100,096
8000-8099 #N/A	15,571			-
	<b>15,571</b>	<b>100,096</b>	<b>-</b>	<b>100,096</b>
<b>Total</b>	<b>4,102,420</b>	<b>5,331,843</b>	<b>-</b>	<b>5,331,843</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	941,558	150,000		150,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU		619,000		619,000
0250 Prepayments & Accrued income	606,513			-
	<b>1,548,071</b>	<b>769,000</b>	<b>-</b>	<b>769,000</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	5,683,593	2,290,761		2,290,761
	<b>5,683,593</b>	<b>2,290,761</b>	<b>-</b>	<b>2,290,761</b>
<b>14 Payables</b>				
4000 Payables	3,046,955	1,556,814		1,556,814
4100 Accruals	529,905	311,000		311,000
4150 Deferred Income	193,622	600,000		600,000
Short-term Borrowings	1,738,631			-
		204,855		204,855
	<b>5,509,113</b>	<b>2,672,669</b>	<b>-</b>	<b>2,672,669</b>
<b>15 Non Current Liabilities</b>				
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 % of depreciation	Construction 10%	Computer Equipment 25%	Office Equipment 20%	Furniture & Fittings 8%	Motor Vehicles 20%	0%	0%	0%	Total
€	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January	72,077	28,356	11,249	20,532	82,240				214,454
Additions		1,641		109	-				1,750
Disposals									-
#N/A	72,077	29,997	11,249	20,641	82,240	-	-	-	216,204
Grants/ other reimbursements									
As at 1st January		3,600			41,416				45,016
Additions									
#N/A	-	3,600	-	-	41,416	-	-	-	45,016
Accumulated Depreciation									
As at 1st January	30,741	21,486	10,028	9,590	27,448				99,293
Charge for the period	5,167	3,351	517	1,161	5,375				15,571
Released on disposal									-
#N/A	35,908	24,837	10,545	10,751	32,823	-	-	-	114,864
NBV	36,169	1,560	704	9,890	8,001	-	-	-	56,324