



Southern Regional Council

Quarterly Financial Report

for the Period

1st January till End of December 2025 (Quarter 4)

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Overview and Summary

The financial report covers the period January to December 2025. During this period under review the Council's total income receivable amounted to €5,645,978. The total expenditure amounted to €5,524,417.

Funds received/receivable Central Government for period ending December 2025 amounts to €666,667 for the Region's Annual Allocation and waste allocation for €3,160,436.

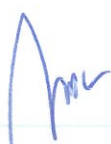
Income raised from invoices to Wasteserv for Waste Collection and Tipping fees, and receivable from the PROs amounted to €1,650,351.

Other income amounted to €168,524, which mainly includes income from LESA for refund for salaries of seconded staff.

Gross salary costs amounted to €366,043 while Operations and Maintenance amounted to €5,056,334, which includes payments (including bills not yet paid) to the contractor and WasteServ for Refuse Collection and Waste Disposal for €2,399,088 and €2,521,522, respectively. During this period the Administration costs amounted to €91,226. Finance Cost was nil, while Other Expenditure amounted to 20,814 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 Eur4,811,265. The outflows for the contractor's waste collection and the tipping fees amount to Eur4,920,610 and result in a deficit of (-Eur109,344). The outflows include an accrual for waste rejects for Eur156k, based on the 2024 figures.

The financial performance for the period from January to December 2025 resulted in a surplus of €121,560.



Jesmond Aquilina
President



Mariella Strout
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2025 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Income				
Funds received from Central Government (1)	3,827,102	2,333,333	-	2,333,333
Income raised from Bye-Laws (2)	1,650,351	2,933,333	-	2,933,333
Income raised from LES (3)	-	500	-	500
Investment Income (4)	-	-	-	-
Other Income (5)	168,524	80,000	-	80,000
TOTAL	5,645,978	5,347,166	-	5,347,166
Expenditure				
Personal Emoluments (6)	366,043	415,777	-	415,777
Operations and Maintenance (7)	5,046,334	4,721,100	-	4,721,100
Administration (8)	91,226	94,870	-	94,870
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	20,814	100,096	-	100,096
TOTAL	5,524,417	5,331,843	-	5,331,843
Surplus / Deficit	121,560	15,323	-	15,323

#N/A

DESCRIPTION

	Actual for the Period €	Annual Budget #N/A €	Virements for the Period €	Revised Annual Budget #N/A €
Non-current Assets				
Property, Plant and Equipment (17)	51,296	795,606		795,606
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	947,667	769,000	-	769,000
Cash and Cash Equivalents (13)	6,587,280	2,290,761	-	2,290,761
Total Current Assets	7,534,947	3,059,761	-	3,059,761
Current Liabilities				
Payables (14)	5,755,539	2,672,669	-	2,672,669
Total Current Liabilities	5,755,539	2,672,669	-	2,672,669
Net Current Assets	1,779,408	387,092	-	387,092
Non-current liabilities (15)	-	-	-	-
Net Assets	1,830,704	1,182,698	-	1,182,698
Reserves				
Retained Funds	1,830,704	1,182,698		1,182,698

Financial Situation Indicator

DESCRIPTION

Current Assets	7,534,947	3,059,761	-	3,059,761
Current Liabilities	5,755,539	2,672,669	-	2,672,669
Working Capital	1,779,408	387,092	-	387,092
Government Allocation	666,666	666,666	-	666,666
FSI	267 %	58 %		58 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	121,560	15,323	-	15,323
Adjustments for:				
Depreciation	20,814	100,096	-	100,096
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	1,350,440			-
Increase / (Decrease) in accruals	202,302			-
Decrease / (Increase) in receivables	950,725			-
Decrease / (Increase) in inventories				-
Cash generated from operations	2,645,841	115,419	-	115,419
Interest paid				-
<i>Net cash from operating activities</i>	2,645,841	115,419	-	115,419
Cash flows from investing activities				
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)
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	2,645,841	(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	6,587,280	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
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	666,667	666,666		666,666
0002-0004 In terms of section 58 CAP 363	3,160,436			-
0005-0019 Other income		1,666,667		1,666,667
	3,827,102	2,333,333	-	2,333,333
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,650,351	2,933,333		2,933,333
0026-0035 Income from Permits				-
	1,650,351	2,933,333	-	2,933,333
3 Local Enforcement Income				
0037 Commission from Regional Committees				-
0038-0055 Contraventions	-	500		500
	-	500	-	500
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5 0056-0065 Sponsorships	152,726	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			-
	168,524	80,000	-	80,000
Total	5,645,978	5,347,166	-	5,347,166

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	18,004	17,505		17,505
	1200 Employees' Salaries & Wages	214,334	247,032		247,032
	1300 Bonuses	9,003	9,798		9,798
	1400 Income Supplements	5,146	6,308		6,308
	1500 Social Security Contributions	104,766	126,623		126,623
	1600 Allowances	6,858	5,511		5,511
	1700 Overtime	7,930	3,000		3,000
		366,043	415,777	-	415,777
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities				-
	2200-2259 Public Materials & Supplies				-
	2300-2399 Repairs & upkeep	2,884	2,700		2,700
	2400-2449 Rent	-			-
	3010 Street Lightning	-			-
	3020 Lease of Equipment	1,392	1,800		1,800
	3030 Insurance	2,699	2,900		2,900
	3035 Bank Charges	846	1,200		1,200
	3038 Penalties	-			-
	3041 Refuse Collection	2,399,088	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	2,521,522	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	3,600	3,700		3,700
	3300-3379 Hospitality	-			-
	3380-3389 Community	112,529	105,000		105,000
	3390-3394 Donations	-			-
	3600-3694 Local Enforcement Expenses	1,774	3,800		3,800
	3700-3799 EU Projects				-
	3800-3899 Twinning				-
		5,046,334	4,721,100	-	4,721,100
8	Administration				
	2150-2199 Office Utilities	6,126	7,000		7,000
	2260-2299 Office Materials & Supplies	-	170		170
	2450-2499 Office Rent	24,767	23,600		23,600
	2500-2599 National & International Memberships	11,688	13,400		13,400
	2600-2699 Office Services	11,440	3,300		3,300
	2700-2799 Transport	6,359	9,800		9,800
	2800-2899 Travel	4,336	1,600		1,600
	2900-2999 Information Services	2,325	-		-
	3050 Office Cleaning	8,840	9,100		9,100
	3410-3199 Professional Services	9,190	26,400		26,400
	3200-3299 Training	6,156	500		500
	3345 Office Hospitality				-
	3400-3499 Incidental Expenses				-
		91,226	94,870	-	94,870
9	Finance Costs				
	3036 Interest on Bank Loan		-		-
	Public Convenience Scheme		-		-
		-	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset	-			-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 #N/A	20,814	100,096		100,096
				-
	20,814	100,096	-	100,096
Total	5,524,417	5,331,843	-	5,331,843
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	660,046	150,000		150,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	287,621	619,000		619,000
				-
	947,667	769,000	-	769,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	6,587,280	2,290,761		2,290,761
	6,587,280	2,290,761	-	2,290,761
14 Payables				
4000 Payables	3,215,874	1,556,814		1,556,814
4100 Accruals	617,916	311,000		311,000
4150 Deferred Income	183,118	600,000		600,000
Short-term Borrowings	1,738,631			-
		204,855		204,855
	5,755,539	2,672,669	-	2,672,669
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	Construction 10%	Computer Equipment 25%	Office Equipment 20%	Furniture & Fittings 8%	Motor Vehicles 20%	0%	0%	0%	Total
% of depreciation	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January	72,077	28,356	11,249	20,532	82,240				214,454
Additions		1,856		109	-				1,965
Disposals									-
#N/A	72,077	30,212	11,249	20,641	82,240	-	-	-	216,419
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	6,889	4,522	689	1,548	7,166				20,814
Released on disposal									-
#N/A	37,630	26,008	10,717	11,138	34,614	-	-	-	120,107
NBV	34,447	604	532	9,503	6,210	-	-	-	51,296