



Southern Regional Council

Quarterly Financial Report

for the Period

1st January till End of March 2026 (Quarter 1)

Table of Contents

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

Overview and Summary

The financial report covers the period January to March 2026. During this period under review the Council's total income receivable amounted to €1,756,567. The total expenditure amounted to €1,723,214.

Funds received/receivable Central Government for period ending March 2026 amounts to €187,500 for the Region's Annual Allocation and waste allocation for €1,103,466.

Income raised from invoices to Wasteserv for Waste Collection and Tipping fees, and receivable from the PROs amounted and refund for salaries from LESA for seconded staff amounted to €465,601.

Gross salary costs amounted to €85,165 while Operations and Maintenance amounted to €1,609,405, which includes payments (including bills not yet paid) to the contractor and WasteServ for Refuse Collection and Waste Disposal for €808,385 and €782,160, respectively. During this period the Administration costs amounted to €24,043. Finance Cost was nil, while Other Expenditure amounted to €4,601 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 Eur1,548,678. The outflows for the contractor's waste collection and the tipping fees amount to Eur1,590,545 and result in a deficit of (-Eur41,868). The outflows include an accrual for waste rejects for Eur195k, based on the 2024 figures.

The financial performance for the period from January to March 2026 resulted in a surplus of €33,353.



Jesmond Aquilina
President



Mariella Strout
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2026 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
Income				
Funds received from Central Government (1)	1,290,966	5,189,026	-	5,189,026
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	-	700	-	700
Investment Income (4)	-	-	-	-
Other Income (5)	465,601	917,589	-	917,589
TOTAL	1,756,567	6,107,315	-	6,107,315
Expenditure				
Personal Emoluments (6)	85,165	377,831	-	377,831
Operations and Maintenance (7)	1,609,405	5,492,216	-	5,492,216
Administration (8)	24,043	123,890	-	123,890
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	4,601	103,360	-	103,360
TOTAL	1,723,214	6,097,297	-	6,097,297
Surplus / Deficit	33,353	10,018	-	10,018

#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)	52,789	773,779		773,779
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	794,853	625,000	-	625,000
Cash and Cash Equivalents (13)	5,727,061	4,882,163	-	4,882,163
Total Current Assets	6,521,914	5,507,163	-	5,507,163
Current Liabilities				
Payables (14)	4,719,515	4,511,814	-	4,511,814
Total Current Liabilities	4,719,515	4,511,814	-	4,511,814
Net Current Assets	1,802,399	995,349	-	995,349
Non-current liabilities (15)	-	-	-	-
Net Assets	1,855,188	1,769,128	-	1,769,128
Reserves				
Retained Funds	1,855,188	1,769,128		1,769,128

Financial Situation Indicator

DESCRIPTION

Current Assets	6,521,914	5,507,163	-	5,507,163
Current Liabilities	4,719,515	4,511,814	-	4,511,814
Working Capital	1,802,399	995,349	-	995,349
Government Allocation	750,000	750,000	-	750,000
FSI	240 %	133 %		133 %

Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget #N/A €	Virements for the Period €	Revised Annual Budget #N/A €
Cash flow from operating activities				
Surplus for the year	33,353	10,018	-	10,018
Adjustments for:				
Depreciation	4,601	103,360	-	103,360
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	(588,142)			-
Increase / (Decrease) in accruals	(168,717)			-
Decrease / (Increase) in receivables	(141,312)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(860,217)	113,378	-	113,378
Interest paid				-
				-
<i>Net cash from operating activities</i>	(860,217)	113,378	-	113,378
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	(860,217)	(712,622)	-	(712,622)
Cash & cash equivalents at beginning of year	6,587,279	5,669,018		5,669,018
Cash & cash equivalents at end of Quarter	5,727,062	4,956,396		4,956,396

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 Central Government:				
0001 In terms of section 55 CAP 363	187,500	750,000		750,000
0002-0004 In terms of section 58 CAP 363				-
0005-0019 Other income	1,103,466	4,439,026		4,439,026
	1,290,966	5,189,026	-	5,189,026
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		700		700
	-	700	-	700
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Government Securities				-
	-	-	-	-
5 Sponsorships				
0066-0069 Documents & Information	20,389	56,615		56,615
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	445,212	860,974		860,974
	465,601	917,589	-	917,589
Total	1,756,567	6,107,315	-	6,107,315

Detailed Expenditure

DESCRIPTION

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	3,804	18,287		18,287
1200 Employees' Salaries & Wages	50,707	218,899		218,899
1300 Bonuses	(47)	9,798		9,798
1400 Income Supplements	1,208	6,308		6,308
1500 Social Security Contributions	27,844	108,939		108,939
1600 Allowances	1,649	6,600		6,600
1700 Overtime	-	9,000		9,000
	85,165	377,831	-	377,831

DESCRIPTION

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
7 Operations and Maintenance				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies				-
2300-2399 Repairs & upkeep	332	3,000		3,000
2400-2449 Rent	-			-
3010 Street Lightning	-			-
3020 Lease of Equipment	393	1,500		1,500
3030 Insurance	655	2,700		2,700
3035 Bank Charges	270	900		900
3038 Penalties	-			-
3041 Refuse Collection	782,161	2,700,000		2,700,000
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	808,385	2,600,000		2,600,000
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	792	3,800		3,800
3300-3379 Hospitality	-			-
3380-3389 Community	15,820	178,816		178,816
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	597	1,500		1,500
3700-3799 EU Projects				-
3800-3899 Twinning				-
	1,609,405	5,492,216	-	5,492,216

8 Administration

2150-2199 Office Utilities	2,176	6,000		6,000
2260-2299 Office Materials & Supplies	-	-		-
2450-2499 Office Rent	5,644	26,000		26,000
2500-2599 National & International Memberships	-	800		800
2600-2699 Office Services	1,187	4,000		4,000
2700-2799 Transport	696	6,000		6,000
2800-2899 Travel	1,251	4,000		4,000
2900-2999 Information Services	-	1,600		1,600
3050 Office Cleaning	2,312	9,000		9,000
3410-3199 Professional Services	10,321	28,890		28,890
3200-3299 Training	456	7,600		7,600
3345 Office Hospitality				-
3400-3499 Incidental Expenses				-
opening of new office		30,000		30,000
	24,043	123,890	-	123,890

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	4,601	103,360		103,360
	4,601	103,360	-	103,360
Total	1,723,214	6,097,297	-	6,097,297
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	537,842	200,000		200,000
0210-0219 LES Receivables	-			-
0220-0229 Receivables from EU	-			-
0250 Prepayments & Accrued income	257,011	425,000		425,000
	794,853	625,000	-	625,000
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	5,727,061	4,882,163		4,882,163
	5,727,061	4,882,163	-	4,882,163
14 Payables				
4000 Payables	3,097,671	2,268,183		2,268,183
4100 Accruals	466,983	311,000		311,000
4150 Deferred Income	183,118	194,000		194,000
Short-term Borrowings	971,743			-
		1,738,631		1,738,631
	4,719,515	4,511,814	-	4,511,814
15 Non Current Liabilities				
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

Asset	Construction 10%	Computer Equipment 25%	Office Equipment 20%	Furniture & Fittings 8%	Motor Vehicles 20%	0%	0%	0%	0%	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January	72,077	30,212	11,249	20,641	82,240					216,419
Additions		3,147		138	-					3,285
Disposals										-
#N/A	72,077	33,359	11,249	20,779	82,240	-	-	-	-	219,704
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	37,630	23,199	10,717	11,138	34,614					117,298
Charge for the period	1,722	565	133	390	1,791					4,601
Released on disposal										-
#N/A	39,352	23,764	10,850	11,528	36,405	-	-	-	-	121,899
NBV	32,725	5,995	399	9,251	4,419	-	-	-	-	52,789