Southern

Regional Council

Quarterly Financial Report

for the Period

1st January till End of June 2026 (Quarter 2)

Table of Contents

Overview and Summary

The financial report covers the period January to June 2026. During this period under review the Council's total income receivable amounted to €3,518,048. The total expenditure amounted to €3,519,083.

Funds received/receivable Central Government for period ending June 2026 amounts to €375,000 for the Region's Annual Allocation and waste allocation for €2,206,933.

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 €936,010.

Gross salary costs amounted to €170,394 while Operations and Maintenance amounted to €3,303,185, which includes payments (including bills not yet paid) to the contractor and WasteServ for Refuse Collection and Waste Disposal for €1,586,907 and €1,664,772, respectively. During this period the Administration costs amounted to €36,302. Finance Cost was nil, while Other Expenditure amounted to €9,202 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 €3,101,833. The outflows for the contractor's waste collection and the tipping fees amount to €3,251,679 and result in a deficit of (-€149,845). The outflows include an accrual for waste rejects for €63k, based on the 2025 figures.

The financial performance for the period from January to June 2026 resulted in a deficit of (-€1,034).

Jesmond Aquilina
President

Mariella Strout
Executive Secretary

Statement of Income and Expenditure

1st January till End of June 2026 (Quarter 2)

Code	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
	Income				
0000-0019	Funds Received from Central Government (1)	2,581,933	5,189,026		5,189,026
0020-0099	Income raised from own activities(2)		700		700
0100-0119	Reimbursements & Refunds (3)	41,009	56,615		56,615
0200-0299	Grants of an Income Nature (4)				-
0120-0159	General Income	895,001	860,974		860,974
0170-0199	Inflows related to Waste Management - Regional Councils				-
		3,517,943	**6,107,315**	-	**6,107,315**
	Expenditure				
1000-1999	Salaries and wages (5)	170,394	377,831		377,831
2300-2399 3000-3199	Operations and Maintenance (6)	3,303,185	5,492,216		5,492,216
2000-2299 2400-2462 2465-2999 3210-3499 3800-3899	Administration and other expenditure (7)	36,302	123,890		123,890
3500-3599	Expenditure on Local/EU and Twinning Events (8)				-
		3,509,881	**5,993,937**	-	**5,993,937**
	Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	**8,062**	**113,378**	-	**113,378**
3600-3699	Deprecation on Administrative Assets (9)	**9,202**	**103,360**		**103,360**
3790-3799	Depreciation on Right of Use Assets (9)				-
	Operating surplus/(deficit) after depreciation on administrative assets & right of use assets	**(1,140)**	**10,018**	-	**10,018**
3700-3789	Depreciation on Urban Improvements & Projects (9)				-
	Surplus/(deficit) after total depreciation	**(1,140)**	**10,018**	-	**10,018**
0160-0169	Finance / Investment Income (10)				-
2463-2464	Finance Cost (10)				-
	Total surplus/(deficit)	**(1,140)**	**10,018**	-	**10,018**

Statement of Financial Position as at end of June 2026 (Quarter 2)

Code	DESCRIPTION	Actual for the Period €	Annual Budget 2026 €	Virements for the Period €	Revised Annual Budget 2026 €
	Non-current Assets				
7000-7699 8000-8699 9000-9699	Property, plant and equipment (18)	48,188	773,779		773,779
7800-7899 8800-8899 9800-9899	Intangible assets (19)				-
7700-7799 8700-8799 9700-9799	Right of Use Asset (20)				-
	Total Non-Current Assets	**48,188**	**773,779**	-	**773,779**
	Current Assets				
6000-6199	Cash and cash equivalents (13)	5,522,534	4,882,163		4,882,163
6200-6299	Inventories (11)				-
6300-6499	Trade and other receivables (12)	1,323,420	625,000		625,000
	Total Current Assets	**6,845,954**	**5,507,163**	-	5,507,163
	Total Assets	**6,894,142**	**6,280,942**	-	**6,280,942**
	Reserves				
5000-5199	Retained earnings	1,874,087	1,769,128		1,769,128
5200-5400	Other Reserves				-
	Total Reserves	**1,874,087**	**1,769,128**	-	**1,769,128**
	Non Current Liabilities				
4300-4399	Long-term borrowings (17)				-
4500-4599	Lease liability - Long Term Portion (15)				-
4400-4499	Deferred Income/Grants in advance - Long Term (16)				-
	Total Non Current Liabilities	-	-	-	-
	Current Liabilities				
4000-4099	Trade and other payables (14)	4,841,901	4,317,814		4,317,814
4200-4299	Lease liability - current portion (15)				-
4100-4199	Deferred Income/Grants in advance - Short Term (16)	178,154	194,000		194,000
	Total Current Liabilities	**5,020,055**	**4,511,814**	-	**4,511,814**
	Total Reserves & Liabilities	**6,894,142**	**6,280,942**	-	**6,280,942**

Financial Situation Indicator

DESCRIPTION				
Current Assets	6,845,954	5,507,163	[redacted]	5,507,163
Current Liabilities	5,020,055	4,511,814		4,511,814
Working Capital	1,825,899	995,349		995,349
Government Allocation	750,000	750,000		
FSI	**243 %**	**133 %**		**#DIV/0!**

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(1,140)	10,018	-	10,018
Adjustments for:				
Depreciation	9,202	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	(440,842)			-
Increase / (Decrease) in accruals	17,357			-
Decrease / (Increase) in receivables	(649,427)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	**(1,064,850)**	**113,378**	-	**113,378**
Interest paid				-
				-
Net cash from operating activities	**(1,064,850)**	**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				-
				-
Net cash used in investing activities	-	**(826,000)**	-	**(826,000)**
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
				-
Net cash from financing activities	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	**(1,064,850)**	**(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	**5,522,429**	**4,956,396**	-	**4,956,396**

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
	Income				
1	**Funds received from Cental Government:**				
0001	Annual government income - (section 55 of the Local Government Act - chapter 363)	375,000	750,000		750,000
0002	Supplementary government income : Tourism Zones				-
0003	Supplementary government income : Capital, ex Capital and Cities Fund				-
0004	Supplementary Income - Special Purposes/Needs				-
0007	Other government income	2,206,933	4,439,026		4,439,026
		2,581,933	**5,189,026**	-	5,189,026
2	**Income raised from own activities**				
0020-0059	Permits & Licences				-
0060-0069	LESA & Contraventions		700		700
0070-0099	Income from Bye Laws				-
0120-0159	General Income				-
		-	**700**	-	700
3	**Reimbursements & Refunds**				
0101	Payroll Refunds				-
0102	Reimbursement of Expenses				-
0103	Other refunds				-
		-	-	-	-
4	**Grants of an Income Nature**				
0201	Grants from Local Government Division financial initiatives/schemes				-
0202	EU Funds from public entities / agencies				-
0203	Local Funds from public entities / agencies	41,009	56,615		56,615
0204	Grants related to Twinning Events				-
0005	Funds from the Regional Council to the Local Council				-
		41,009	**56,615**	-	56,615
3	**General Income**				
0120-0159	General Income				-
		-	-	-	-
4	**Inflows related to Waste Management - Regional Councils**				
0170-0199	Inflows related to Waste Management - Regional Councils	895,001	860,974		860,974
	Total	**2,622,942**	**5,246,341**	-	**5,246,341**

Detailed Expenditure

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
5	**Salaries and Wages**				
1100-1105	Mayor/President's Honoraria and Deputy Mayor/Councillors Allowance	7,788	18,287		18,287
1200-1201	Executive Secretary and Employee salaries and wages	105,205	218,899		218,899
1300-1301	Statutory Bonuses - Executive Secretary and Council Staff	(47)	9,798		9,798
1400-1401	Income supplements - Executive Secretary and Council Staff	2,559	6,308		6,308
1500-1501	Social security contributions - Executive Secretary and Council Staff	51,297	108,939		108,939
1600-1601	Other allowances - Executive Secretary and Council Staff	3,299	6,600		6,600
1700	Overtime	292	9,000		9,000
1800	Community / Incentive Scheme Workers overtime				-
1801	Community / Incentive Scheme Workers bonus				-
1900-1901	Performance bonus - Executive Secretary and Council Staff				-
		170,393	**377,831**	-	**377,831**
6	**Operations and Maintenance**				
2300-2399	Repairs and upkeep	442	3,000		3,000
3000-3099	Contractual Services: Waste and Cleaning	3,251,679	5,300,000		5,300,000
3100-3199	Contractual Services: Administrative and Professional	51,064	189,216		189,216
		3,303,185	**5,492,216**	-	**5,492,216**
7	**Administration and Other Expenditure**				
2000-2299	Utilities & supplies	3,816	6,000		6,000
2400-2460 2465-2599	Operational Costs	25,120	93,890		93,890
2600-2699	Office services	2,439	4,800		4,800
2700-2799	Transport Costs	2,577	6,000		6,000
2800-2899	Travel	1,259	4,000		4,000
2900-2999	Information Services	152	1,600		1,600
3200-3299	Training & Events	939	7,600		7,600
3300-3399	Community and hospitality				-
3400-3499	Incidental and Other Expenses				-
3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-
3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-
		36,302	**123,890**	-	**123,890**
8	**Expenditure on Local/EU and Twinning Events**				
3500	Locally Funded Projects				-
3501	Financial Assistance to Local Councils - Used by Regional Councils Only				-
3510	EU Funded Projects				-
3520	Twinning Events				-
		-	-	-	-
	Total Expenditure without Depreciation and Finance Cost	**3,509,880**	**5,993,937**	-	**5,993,937**
9	**Depreciation**				
3600-3699	Deprecation on Administrative Assets	9,202	103,360		103,360
3700-3739	Deprecation on Urban Improvements				-
3740-3789	Deprecation on Projects				-
3790-3799	Depreciation on Right of Use Assets				-
		9,202	**103,360**	-	**103,360**
	Total Expenditure including depreciation cost without Finance cost	**3,519,082**	**6,097,297**	-	**6,097,297**
10	**Finance Income/Costs**				
0160-0169	Finance / Investment Income				-
2463-2464	Finance Cost				-
		-	-	-	-
	Total Expenditure including Depreciation Cost and Finance Cost	**3,519,082**	**6,097,297**	-	**6,097,297**

Extracts from Statement of Financial Position

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
11	**Inventories**				
6200-6299	Inventories				-
		-	-	-	-
12	**Trade and Other Receivables**				
6300-6306	Receivables	965,978	200,000		200,000
6307	LES Receivables				-
6308-6310	Prepayments & Accrued income	357,442	425,000		425,000
		1,323,420	**625,000**	-	**625,000**
13	**Cash & Cash Equivalents**				
6000	Petty Cash Balances				-
6001-6008	Bank Accounts - Current & Savings	5,522,534	4,882,163		4,882,163
6009	Cash in Hand				-
6010-6012	Other Bank Accounts and Cash Equivalents				-
		5,522,534	**4,882,163**	-	**4,882,163**
14	**Trade and Other Payables**				
4000	Trade Payables	4,224,486	4,006,814		4,006,814
4001-4024	Custodial Accounts				-
4025	FSS/National Insurance Contributions				-
4030	Provision for Contingent Liabilities				-
4049	Bank Borrowings (less than one year)				-
4050	Bank Balances Overdrawn				-
4051-4064	Amount due to LGD				-
4065-4071	Advanced Payments & Accruals	617,415	311,000		311,000
4072	Works in Progress				-
4073	Deposits and Guarantees				-
		4,841,901	**4,317,814**	-	**4,317,814**
15	**Lease Liability**				
4200-4299	Current Portion (Less than one year)				-
4500-4599	Long Term Portion (More than 1 year)				-
		-	-	-	-
16	**Deferred Income / Grants Receivable**				
4150	Deferred Income - short term	178,154	194,000		194,000
4400	Deferred Income - long term				-
		178,154	**194,000**	-	**194,000**
4151	Grants Received in Advance - short term				-
4400	Grants Received in Advance - long term				-
		-	-	-	-
17	**Long Term Borrowings**				
4300	Long Term Government Loan				-
4310	Bank Loans				-
4320	Other Long Term Loans				-
		-	-	-	-

Total Commitments (Recurrent and Capital)

1st January till End of June 2026 (Quarter 2)

Code	DESCRIPTION	1. Actual to date	2. Committed to date	3. Future Commitments to date	Total	Start of Quarter Updated Budget	Variance	Grant	Variance after grant
		€	€	€	€	€	€	€	€
		a	b	c	d=a+b+c	e	f=e-d	g	h=f-g
	Operations and Maintenance								
2300-2399	Repairs and upkeep	442			442	3,000	2,558		
3000-3099	Contractual Services: Waste and Cleaning	3,251,679			3,251,679	5,300,000	2,048,321		
3100-3199	Contractual Services: Administrative and Professional	51,064			51,064	189,216	138,152		
		3,303,185	-	-	**3,303,185**	**5,492,216**	2,189,031		
	Administration and Other Expenditure								
2000-2299	Utilities & supplies	3,816			3,816	6,000	2,184		
2400-2460 2465-2599	Operational Costs	25,120			25,120	93,890	68,770		
2600-2699	Office services	2,439			2,439	4,800	2,361		
2700-2799	Transport Costs	2,577			2,577	6,000	3,423		
2800-2899	Travel	1,259			1,259	4,000	2,741		
2900-2999	Information Services	152			152	1,600	1,448		
3200-3299	Training & Events	939			939	7,600	6,661		
3300-3399	Community and hospitality				-		-		
3400-3499	Incidental and Other Expenses				-		-		
3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-		-		
3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-		-		
		36,302	-	-	**36,302**	**123,890**	**87,588**		
	Expenditure on Local/EU and Twinning Events								
3500	Locally Funded Projects				-		-		-
3501	Financial Assistance to Local Councils - Used by Regional Council Only				-		-		-
3510	EU Funded Projects				-		-		-
3520	Twinning Events				-		-		-
		-	-	-	-	-	-	-	-
	Capital Expenditure/ Projects								
	Administrative Assets								
7000-7001	Council Property & Day Care	-	826,000		826,000	826,000	-		-
7002 & 7004	Office & Computer Equipment				-		-		-
7003	Furniture & Fittings				-		-		-
7007	Motor Vehicles				-		-		-
7005-7006 7008-7009	Other Administrative Assets				-		-		-
		-	**826,000**	-	826,000	**826,000**	-	-	(826,000)
	Urban Improvements (including assets not yet capitalised: 7400)								
7200	Parks, Playgrounds, Open Areas & Gardens				-		-		-
7201	New Street Signs				-		-		-
7202	Street Paving				-		-		-
7203	Street Lighting				-		-		-
7204	Road Re-Surfacing				-		-		-
7205	Sidewalks & Pedestrian Pathways				-		-		-
7206	Gym Equipment				-		-		-
7207	PV Panels				-		-		-
7208	Stormwater & Drainage Systems				-		-		-
7209	Public Seating, Benches & Street Furniture				-		-		-
7210	Public Toilets & Amenities Blocks				-		-		-
7211	Plants and Trees				-		-		-
7212	Public Fountains & Water Features				-		-		-
7213	Bus Shelters				-		-		-
7214	CCTV & Public Safety Infrastructure				-		-		-
7215	Monuments & Statues				-		-		-
7216	Traffic Monitoring & Control Systems				-		-		-
7217	Public Wi-Fi Infrastructure				-		-		-
		-	-	-	-	-	-	-	-
7500	**Projects (including assets not yet capitalised: 7400)**								
Segmented account	Project 1 (to provide details)				-		-		-
Segmented account	Project 2 (to provide details)				-		-		-
Segmented account	Project 3 (to provide details)				-		-		-
Segmented account	Project 4 (to provide details)				-		-		-
		-	-	-	-	-	-	-	-

18. ADMINISTRATIVE ASSETS

		Council Property & Day Care	Computer Equipment	Furniture & Fittings	Motor Vehicles	Other Administrative Assets	Total
Cost							
As at 1 January	2026	72077	41461	20641	82240		216419
Additions during the year			3147	138	0		3285
Disposals/write-offs							0
As at end of June 2026		72077	44608	20779	82240	0	219704
Grants and Other Reimbursements							
As at 1 January	2026		3600		41416		45016
Grants during the year							0
As at end of June 2026		0	3600	0	41416	0	45016
Depreciation and Impairment Provision							
As at 1 January	2026	37630	33916	11138	34614		117298
Charge for the year		3445	1395	779	3582		9201
Disposals/write-offs							0
As at end of June 2026		41075	35311	11917	38196	0	126499
NET BOOK VALUE							
As at end of June 2026		31002	5697	8862	2628	0	48189

19. OTHER ASSETS

		Urban Improvements	Assets Under Construction	Projects	Total
Cost					
As at 1 January	2026				0
Additions during the year					0
Disposals/write-offs					0
As at end of June 2026		**0**	**0**	**0**	**0**
Grants and Other Reimbursements					
As at 1 January	2026				0
Grants during the year					0
As at end of June 2026		**0**	**0**	**0**	**0**
Depreciation and Impairment Provision					
As at 1 January	2026				0
Charge for the year					0
Disposals/write-offs					0
As at end of June 2026		**0**	**0**	**0**	**0**
NET BOOK VALUE					
As at end of June 2026		**0**	**0**	**0**	**0**

20. INTANGIBLE ASSETS

		[Website Costs] €	[Application (001)] €	Computer Software €	Total €
Cost					
As at 1 January	2026				0
Additions during the year					0
As at end of June 2026		0	0	0	0
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of June 2026		0	0	0	0
Amortization					
As at 1 January	2026				0
Charger for the year					0
As at end of June 2026		0	0	0	0
NET BOOK VALUE					
As at end of June 2026		0	0	0	0