



Punent Regional Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

This document presents the **Quarter 1 Financial Report of the Western Regional Council**, covering the period from **1 January to 31 March 2026**. It provides a comprehensive overview of the Council's financial performance, financial position, and cash movements for the first quarter of the financial year.

During the reporting period, the Council recorded **total income of €931,785**, largely derived from central government allocations and other operational income. **Total expenditure amounted to €880,292**, with operations and maintenance representing the most significant area of spending, followed by personal emoluments and administrative costs. The quarter closed with a **surplus of €51,494**, indicating effective expenditure control relative to income.

The report also sets out the **statement of financial position as at the end of March 2026**, showing net assets of **€416,178** and a positive working capital position. Cash and cash equivalents increased over the quarter, supported by strong cash flows from operating activities.

With regards to human resources, during the first Quarter the Environmental Manager returned to full-time employment in March and also a full-time Cultural manager was employed to replace the previous part-time Cultural Manager who resigned in January.

This year the Regional Council has committed to continue supporting its 10 Local Councils by several initiatives including €10,000 to be used for Cultural Activities, €12,000 on different initiatives to encourage waste management such as initiatives for separation of waste during feasts, waste separation bins, major clean ups, purchasing of cleaning machinery and Tazza Waħda Project which aims to introduce the concept of reusable cups during major events. The Western Regional council will once again assist in the harvesting of olives together with Local Councils and NGOs and would like to also introduce the harvesting of carobs , grapes and mulberries. Other plans include assistance on environmental and IT matters and book publications to continue preserving the history of the Region. To align with the its strategy the Western Regional Council will continue to support sport initiatives by organising football tournaments for its nurseries and supporting marathons and bike rides. The Council is also committed to deliver Darba Waħda fil-Villagġ project targeting the children of the western region. During this year the Western Regional Council has started preparing itself to hold next year's title of the Regional Capital of Culture 2027. Through consultations with the Local Councils, it is aiming to formulise a programme that enhances and promotes the rich history and culture of its localities and people. The Western Regional Council remains committed to continue improving the quality of life of its residents. Overall, the report reflects a stable financial position and sound financial management during the first quarter of 2026.

Sandro Azzopardi
President

Tania Farrugia
Executive Secretary

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

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Income				
Funds received from Central Government (1)	640,211	2,813,457	-	2,813,457
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	291,574	900,620	-	900,620
TOTAL	931,785	3,714,077	-	3,714,077
Expenditure				
Personal Emoluments (6)	88,001	383,247	-	383,247
Operations and Maintenance (7)	767,664	3,183,517	-	3,183,517
Administration (8)	18,341	130,000	-	130,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	6,286	15,562	-	15,562
TOTAL	880,292	3,712,326	-	3,712,326
Surplus / Deficit	51,494	1,751	-	1,751

Statement of Financial Position as at end of March 2026 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2026 €	Virements for the Period €	Revised Annual Budget 2026 €
Non-current Assets				
Property, Plant and Equipment (17)	120,654	164,613		164,613
Current Assets				
Inventories (11)	17,415	1,952	-	1,952
Receivables (12)	559,879	415,180	-	415,180
Cash and Cash Equivalents (13)	2,224,298	679,578	-	679,578
Total Current Assets	2,801,592	1,096,710	-	1,096,710
Current Liabilities				
Payables (14)	2,478,118	878,763	-	878,763
Total Current Liabilities	2,478,118	878,763	-	878,763
Net Current Assets	323,474	217,947	-	217,947
Non-current liabilities (15)	27,950	-	-	-
Net Assets	416,178	382,560	-	382,560
Reserves				
Retained Funds	416,178	382,560		382,560

Financial Situation Indicator

DESCRIPTION				
Current Assets	2,801,592	1,096,710	-	1,096,710
Current Liabilities	2,478,118	878,763	-	878,763
Working Capital	323,474	217,947	-	217,947
Government Allocation	750,000	750,000	-	750,000
FSI	43 %	29 %		29 %

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	51,494	1,751	-	1,751
Adjustments for:				
Depreciation	6,286	15,562	-	15,562
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable			-	-
(Profit) / Loss on disposal of asset			-	-
Increase / (Decrease) in payables	52,481			-
Increase / (Decrease) in accruals	680,436			-
Decrease / (Increase) in receivables	(241,853)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	548,843	17,313	-	17,313
Interest paid			-	-
<i>Net cash from operating activities</i>	548,843	17,313	-	17,313
Cash flows from investing activities				
Purchase of property, plant & equipment	(552)	(372,500)		(372,500)
Proceeds from sale of property, plant & equipment				-
Grants received		-		-
Interest received				-
Payment of DLG funds		(250,000)		(250,000)
<i>Net cash used in investing activities</i>	(552)	(622,500)	-	(622,500)
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	548,291	(605,187)	-	(605,187)
Cash & cash equivalents at beginning of year	1,676,007	1,284,763		1,284,763
Cash & cash equivalents at end of Quarter	2,224,298	679,576	-	679,576

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 In terms of section 55 CAP 363	187,500	750,000		750,000
0002-0004 In terms of section 58 CAP 363	450,036	2,038,457		2,038,457
0005-0019 Other income	2,675	25,000		25,000
	640,211	2,813,457	-	2,813,457
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				-
	-	-	-	-
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5				
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	-			-
	291,574	900,620		900,620
	291,574	900,620	-	900,620
Total	931,785	3,714,077	-	3,714,077

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2026	the Period	2026
	€	€	€	€
6 i) Personal Emoluments				
1100 President's Allowance	6,182	24,727		24,727
1200 Employees' Salaries & Wages	71,529	307,141		307,141
1300 Bonuses	-	11,977		11,977
1400 Income Supplements	1,333	2,665		2,665
1500 Social Security Contributions	6,241	24,988		24,988
1600 Allowances	2,063	8,250		8,250
1700 Overtime	653	3,500		3,500
	88,001	383,247	-	383,247
7 Operations and Maintenance				
2100-2149 Public Utilities				-
2200-2259 Public Materials & Supplies				-
2300-2399 Repairs & upkeep	246	2,000		2,000
2400-2449 Rent	375	1,500		1,500
3010 Street Lighting				-
3020 Lease of Equipment				-
3030 Insurance	634	2,500		2,500
3035 Bank Charges	187	900		900
3038 Penalties				-
3041 Refuse Collection	392,686	1,610,499		1,610,499
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	353,677	1,383,118		1,383,118
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		4,500		4,500
3100-3139 Contract & Project Management				-
3300-3379 Hospitality				-
3380-3389 Community	19,859	175,000		175,000
3390-3394 Donations		-		-
3600-3694 Local Enforcement Expenses				-
3700-3799 EU Projects				-
3800-3899 Twinning		3,500	-	3,500
	767,664	3,183,517	-	3,183,517
8 Administration				
2150-2199 Office Utilities	437	4,000		4,000
2260-2299 Office Materials & Supplies	409	4,000		4,000
2450-2499 Office Rent	4,750	19,000		19,000
2500-2599 National & International Memberships	-	1,500		1,500
2600-2699 Office Services	2,684	14,500		14,500
2700-2799 Transport	1,682	11,500		11,500
2800-2899 Travel	492	11,000		11,000
2900-2999 Information Services	1,548	27,500		27,500
3050 Office Cleaning	-	4,500		4,500
3410-3199 Professional Services	5,741	25,000		25,000
3200-3299 Training	-	3,000		3,000
3345 Office Hospitality	598	4,500		4,500
3400-3499 Incidental Expenses	-			-
	18,341	130,000	-	130,000
9 Finance Costs				
3036 Interest on Bank Loan				-
	-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts				-
8000-8099 Depreciation As at end of March 2026	6,286	15,562		15,562
				-
	6,286	15,562	-	15,562
Total	880,292	3,712,326	-	3,712,326
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
Books	17,415	1,952		1,952
	17,415	1,952	-	1,952
12 Receivables				
0201-0209 Receivables	359,338	350,000		350,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	198,241	62,880		62,880
Bank guarantee	2,300	2,300		2,300
	559,879	415,180	-	415,180
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,224,298	679,578		679,578
	2,224,298	679,578	-	679,578
14 Payables				
4000 Payables	834,052	480,569		480,569
4100 Accruals	235,481	100,000		100,000
4150 Deferred Income	1,395,085	298,194		298,194
Short-term Borrowings				-
IFRS 16 - Short term portion	13,500			-
	2,478,118	878,763	-	878,763
15 Non Current Liabilities				
4200 Long Term Borrowing				-
IFRS 16 - Long term portion	27,950			-
	27,950	-	-	-

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	Office furniture & Fittings 7.5%	Office Equipment 20%	Computer Equipment 25%	Computer Software 25%	Urban Improvements 100%	Asset not yet capitalised	Right of use assets 20%	Total
Cost	€	€	€	€	€	€	€	€
As at 1st January 2026	55,277	44,361	2,156	-	-	3,750	72,143	177,687
Additions		552						552
Disposals								
As at end of March 2026	55,277	44,913	2,156	-	-	3,750	72,143	178,239
Grants/ other reimbursements								
As at 1st January 2026		5,034						5,034
Additions		-						
As at end of March 2026		5,034						5,034
Accumulated Depreciation								
As at 1st January 2026	6,340	11,427	844				27,655	46,266
Charge for the period	700	1,845	133				3,607	6,286
Released on disposal	-	-	-				-	-
As at end of March 2026	7,040	13,272	977				31,262	52,552
NBV								
As at end of March 2026	48,237	26,607	1,179			3,750	40,881	120,654