Punent
Regional Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

For the period ended 30 June 2026, the Western Regional Council reported total income of **€1.775 million**. The main source of revenue remained government funding, amounting to **€1.286 million**, while other income contributed **€488,780**.
Total expenditure for the period amounted to **€1.801 million**, resulting in a **deficit of €26,448**. The largest expenditure categories were **Operations and Maintenance (€1.575 million)**, primarily driven by refuse collection and waste disposal services and reimbursements from PROs still due. **Personal Emoluments (€173,052)** and Administrative expenses remained within expected levels at **€40,970**.
The Council's financial position remains stable, with **cash and cash equivalents of €1.626 million** and total current assets of **€2.300 million**. However, current liabilities stood at **€2.058 million**, mainly comprising payables, accruals and deferred income. Consequently, the Council maintained a positive working capital position of **€242,467** and a Financial Situation Indicator (FSI) of **0.323**.
Asset investment during the period was limited, with capital additions of **€907**, while depreciation amounted to **€12,571**. Overall, the Council continues to maintain sufficient liquidity to meet its operational commitments.

Sandro Azzopardi
President

Tania Farrugia
Executive Secretary

Statement of Income and Expenditure

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

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Income				
Funds received from Central Government (1)	1,286,212	2,813,457	-	2,813,457
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	-	-	-	-
Investment Income (4)	-	-	-	-
Other Income (5)	488,780	900,620	-	900,620
TOTAL	**1,774,992**	**3,714,077**	**-**	**3,714,077**
Expenditure				
Personal Emoluments (6)	173,052	383,247	-	383,247
Operations and Maintenance (7)	1,574,847	3,183,517	-	3,183,517
Administration (8)	40,970	130,000	-	130,000
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	12,571	15,562	-	15,562
TOTAL	**1,801,440**	**3,712,326**	**-**	**3,712,326**
Surplus / Deficit	**(26,448)**	**1,751**	**-**	**1,751**

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	(26,448)	1,751	-	1,751
Adjustments for:				
Depreciation	12,571	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	84,512			-
Increase / (Decrease) in accruals	35,288			-
Decrease / (Increase) in receivables	(154,896)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	**(48,973)**	**17,313**	-	**17,313**
Interest paid				-
				-
Net cash from operating activities	**(48,973)**	**17,313**	-	**17,313**
Cash flows from investing activities				
Purchase of property, plant & equipment	(907)	(372,500)		(372,500)
Proceeds from sale of property, plant & equipment				-
Grants received		-		-
Interest received				-
Payment of DLG funds		(250,000)		(250,000)
Net cash used in investing activities	**(907)**	**(622,500)**	-	**(622,500)**
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	**(49,880)**	**(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	**1,626,127**	**679,576**	-	**679,576**

Detailed Expenditure

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
6 i)	**Personal Emoluments**				
1100	President's Allowance	12,176	24,727		24,727
1200	Employees' Salaries & Wages	143,234	307,141		307,141
1300	Bonuses	1,259	11,977		11,977
1400	Income Supplements	1,333	2,665		2,665
1500	Social Security Contributions	10,850	24,988		24,988
1600	Allowances	2,924	8,250		8,250
1700	Overtime	1,276	3,500		3,500
		173,052	**383,247**	-	**383,247**

	DESCRIPTION	€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies				-
2300-2399	Repairs & upkeep	687	2,000		2,000
2400-2449	Rent	750	1,500		1,500
3010	Street Lightning				-
3020	Lease of Equipment				-
3030	Insurance	1,765	2,500		2,500
3035	Bank Charges	362	900		900
3038	Penalties				-
3041	Refuse Collection	804,859	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	718,566	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	47,858	175,000		175,000
3390-3394	Donations		-		-
3600-3694	Local Enforcement Expenses				-
3700-3799	EU Projects				-
3800-3899	Twinning		3,500		3,500
					-
		1,574,847	**3,183,517**	-	**3,183,517**
8	**Administration**				
2150-2199	Office Utilities	1,219	4,000		4,000
2260-2299	Office Materials & Supplies	541	4,000		4,000
2450-2499	Office Rent	9,500	19,000		19,000
2500-2599	National & International Memberships		1,500		1,500
2600-2699	Office Services	4,872	14,500		14,500
2700-2799	Transport	3,781	11,500		11,500
2800-2899	Travel	3,148	11,000		11,000
2900-2999	Information Services	4,218	27,500		27,500
3050	Office Cleaning	206	4,500		4,500
3410-3199	Professional Services	11,872	25,000		25,000
3200-3299	Training	204	3,000		3,000
3345	Office Hospitality	1,409	4,500		4,500
3400-3499	Incidental Expenses	-			-
					-
		40,970	**130,000**	-	**130,000**
9	**Finance Costs**				
3036	Interest on Bank Loan				-
					-
		-	-	-	-

16 **Total Commitments (Recurrent and Capital)**

DESCRIPTION	€	€	€
Recurrent and Capital			
	-	-	-
Long Term Loans			
	-	-	-
Others			
	-	-	-

17 Deprecition 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 capttalised	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		907								907
Disposals										-
As at end of June 2026	**55,277**	**45,268**	**2,156**	**-**	**-**	**3,750**	**72,143**	**-**	**-**	**178,594**
Grants/ other reimbursements										
As at 1st January 2026		5,034			-	-				**5,034**
Additions		-			-	-				**-**
As at end of June 2026	**-**	**5,034**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**5,034**
Accumulated Deprecition										
As at 1st January 2026	6,340	11,427	844				27,655			**46,266**
Charge for the period	1,400	3,690	267	-	-	-	7,215			**12,571**
Released on disposal	-	-	-	-	-	-	-			**-**
As at end of June 2026	**7,740**	**15,117**	**1,111**	**-**	**-**	**-**	**34,870**	**-**	**-**	**58,837**
NBV As at end of June 2026	**47,537**	**25,117**	**1,046**	**-**	**-**	**3,750**	**37,274**	**-**	**-**	**114,723**