

Eastern Regional Council

Eastern Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2026 (Quarter 3)

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Overview and Summary

The Eastern Regional Council ended the period January to September 2026 with a deficit of €282,111. Total working capital amounts to €307,669. The Net Asset Position as at 30/09/2026 stands at 41% of the Government Allocation for 2026 which amounts to €750,000. The Eastern Regional Council has a full provision against LES debtors. Cash and cash equivalents amounted to €4,090,135. No allocation was given for Rejects 2023 which amounted to €88,865.80. The Government allocation for Rejects 2024 amounted to €89,043.57 whilst the actual expenditure was €113,801.79. Therefore the Eastern Regional Council used up €24,758.22 out of reserves on Rejects 2024. No allocation was given for Rejects 2025 which amounted to €152,444.55. The Eastern Regional Council still needs to recover from LESA the reimbursement of expenses for 2025 for which a claim of €95,701 has been made and an approximate amount of €71,776 for 2026 have been included in these financial statements.

Anthony Chircop
Mayor

Jeanette Galea
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2026 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Income				
Funds received from Central Government (1)	574,754	884,195	-	884,195
Income raised from Bye-Laws (2)	4,216,459	6,500,000	-	6,500,000
Income raised from LES (3)	2,476	16,701	-	16,701
Investment Income (4)	-	-	-	-
Other Income (5)	255,038	431,049	-	431,049
TOTAL	**5,048,726**	**7,831,945**	**-**	**7,831,945**
Expenditure				
Personal Emoluments (6)	353,968	529,305	24,000	505,305
Operations and Maintenance (7)	4,879,524	7,155,700	14,000	7,141,700
Administration (8)	107,117	130,053	(14,000)	144,053
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	(9,772)	16,887	26,000	(9,113)
TOTAL	**5,330,838**	**7,831,945**	**50,000**	**7,781,945**
Surplus / Deficit	**(282,111)**	**(0)**	**(50,000)**	**50,000**

Statement of Financial Position as at end of September 2026 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	27,422	25,110		25,110
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	1,227,070	916,160	-	916,160
Cash and Cash Equivalents (13)	4,090,135	1,452,511	-	1,452,511
Total Current Assets	**5,317,205**	**2,368,671**	**-**	**2,368,671**
Current Liabilities				
Payables (14)	5,009,536	1,900,000	-	1,900,000
Total Current Liabilities	**5,009,536**	**1,900,000**	**-**	**1,900,000**
Net Current Assets	307,669	468,671	-	468,671
Non-current liabilities (15)	-	-	-	-
Net Assets	**335,092**	**493,782**	**-**	**493,782**
Reserves				
Retained Funds	**335,092**	**493,782**	**-**	**493,782**

Financial Situation Indicator

DESCRIPTION					
Current Assets		5,317,205	2,368,671	-	2,368,671
Current Liabilities		5,009,536	1,900,000	-	1,900,000
	Working Capital	307,669	468,671	-	468,671
Government Allocation		750,000	750,000	-	750,000
	FSI	**41 %**	**62 %**		**62 %**

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	(282,111)	(0)	(50,000)	50,000
Adjustments for:				
Depreciation	7,550	16,887	6,000	10,887
Increase / (Decrease) in Allowance for Bad Debts	(17,322)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	1,619,194			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	**1,327,311**	**16,887**	**(44,000)**	**60,887**
Interest paid				-
Net cash from operating activities	**1,327,311**	**16,887**	**(44,000)**	**60,887**
Cash flows from investing activities				
Purchase of property, plant & equipment	(390)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Net cash used in investing activities	**(390)**	-	-	-
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	**1,326,920**	**16,887**	**(44,000)**	**60,887**
Cash & cash equivalents at beginning of year	2,763,215	1,435,625		1,435,625
Cash & cash equivalents at end of Quarter	**4,090,135**	**1,452,512**	**(44,000)**	**1,496,512**

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	562,500	750,000		750,000
	0002-0004	In terms of section 58 CAP 363				-
	0005-0019	Other income	12,254	134,195		134,195
			574,754	**884,195**	-	**884,195**
2		**Income raised from Bye-Laws**				
	0021-0025	Community Services	4,216,459	6,500,000		6,500,000
	0026-0035	Income from Permits				-
			4,216,459	**6,500,000**	-	**6,500,000**
3		**Local Enforcement Income**				
	0037	Commission from Regional Committees	2,476	16,701		16,701
	0038-0055	Contraventions				-
			2,476	**16,701**	-	**16,701**
4		**Investment Income**				
	0091-0095	Bank interest				-
	0096-0099	Income received from Govermnet Securities				-
			-	-	-	-
5	0056-0065	Sponsorships	12,500			-
	0066-0069	Documents & Information				-
	0070-0075	EU funds				-
	0076-0080	Twinning				-
	0081-0089	Insurance Claims				-
	0100-0109	Donations				-
	0110-0119	Contributions	242,338	431,049		431,049
	0120-0129	General Income	200			-
			255,038	**431,049**	-	**431,049**
		Total	**5,048,726**	**7,831,945**	-	**7,831,945**

Detailed Expenditure

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
6 i)	**Personal Emoluments**				
1100	Mayor's Allowance	18,264	23,352		23,352
1200	Employees' Salaries & Wages	282,545	427,365	24,000	403,365
1300	Bonuses	23,660	34,262		34,262
1400	Income Supplements		-		-
1500	Social Security Contributions	25,913	37,951		37,951
1600	Allowances	3,281	4,375		4,375
1700	Overtime	306	2,000		2,000
		353,968	**529,305**	**24,000**	**505,305**

	DESCRIPTION				
		€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies	411	2,500		2,500
2300-2399	Repairs & upkeep	7,416	10,000		10,000
2400-2449	Rent	30,828	38,000		38,000
3010	Street Lightning				-
3020	Lease of Equipment				-
3030	Insurance	2,386	3,000		3,000
3035	Bank Charges	846	1,200		1,200
3038	Penalties				-
3041	Refuse Collection	2,204,576	3,500,000	350,000	3,150,000
3042	Bulky Refuse Collection				-
3043	Bins on wheels		1,000		1,000
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	2,500,697	3,000,000	(350,000)	3,350,000
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		15,000		15,000
3100-3139	Contract & Project Management				-
3300-3379	Hospitality	1,779	20,000	15,000	5,000
3380-3389	Community	120,063	200,000		200,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	5,921	5,000	(1,000)	6,000
3700-3799	EU Projects				-
3800-3899	Twinning				-
	Projects with Local Councils	4,600	360,000		360,000
		4,879,524	**7,155,700**	**14,000**	**7,141,700**
8	**Administration**				
2150-2199	Office Utilities	5,300	20,553	10,000	10,553
2260-2299	Office Materials & Supplies	509	4,000		4,000
2450-2499	Office Rent	15,750	21,000		21,000
2500-2599	National & International Memberships	10,604	3,000	(8,000)	11,000
2600-2699	Office Services	8,439	25,000	13,000	12,000
2700-2799	Transport	2,166	3,000		3,000
2800-2899	Travel	8,161	12,000		12,000
2900-2999	Information Services	13,539	2,000	(14,000)	16,000
3050	Office Cleaning	4,060	2,500	(2,000)	4,500
3410-3199	Professional Services	38,166	35,000	(15,000)	50,000
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses	423	2,000	2,000	-
			-		-
		107,117	**130,053**	**(14,000)**	**144,053**
9	**Finance Costs**				
3036	Interest on Bank Loan				-
	Interest on Lease Payments				-
		-	-	-	-

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	(17,322)		20,000	(20,000)
8000-8099	Depreciation As at end of September 2026	7,550	16,887	6,000	10,887
					-
		(9,772)	16,887	26,000	(9,113)
	Total	5,330,838	7,831,945	50,000	7,781,945
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	-	-	-
12	**Receivables**				
0201-0209	Receivables	405,221	745,000		745,000
0210-0219	LES Receivables				-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	821,848	171,160		171,160
					-
		1,227,070	916,160	-	916,160
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	4,090,135	1,452,511		1,452,511
		4,090,135	1,452,511	-	1,452,511
14	**Payables**				
4000	Payables	2,775,315	900,000		900,000
4100	Accruals	314,143	190,000		190,000
4150	Deferred Income	1,071,569	10,000		10,000
	Short-term Borrowings	317,872			-
	DLG - Additional funds, Public Conveniences, ESC plan	530,637	800,000		800,000
		5,009,536	1,900,000	-	1,900,000
15	**Non Current Liabilities**				
4200	Long Term Borrowing				-
	DLG Loan				-
		-	-	-	-

16 Total Commitments (Recurrent and Capital)

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

17 Deprecition of Property, Plant and Equipment

	Office Equipment	Computer Equipment	Furniture & Fittings	Computer Software	Plant & Machinery					Total
Asset										
% of depreciation	20%	25%	8%	25%	20%	0%	0%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2026	32,799	16,367	37,355	12,421	792					99,734
Additions			390							390
Disposals										-
As at end of September 2026	**32,799**	**16,367**	**37,745**	**12,421**	**792**	**-**	**-**	**-**	**-**	**100,124**
Grants/ other reimbursements										
As at 1st January 2026										-
Additions										-
As at end of September 2026	-	-	-	-	-	-	-	-	-	-
Accumulated Deprecition										
As at 1st January 2026	25,282	14,410	14,395	10,273	792					**65,152**
Charge for the period	2,669	798	2,213	1,870	-					**7,550**
Released on disposal										-
As at end of September 2026	**27,951**	**15,209**	**16,608**	**12,143**	**792**	**-**	**-**	**-**	**-**	**72,702**
NBV As at end of September 2026	**4,848**	**1,158**	**21,138**	**278**	**-**	**-**	**-**	**-**	**-**	**27,422**