



Eastern Regional Council

Eastern Local 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 Eastern Regional Council ended the period January to March 2026 with a surplus of €83,186. Total working capital amounts to €657,932. The Net Asset Position as at 31/03/2026 stands at 88% 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 €2,571,028. 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 2023 which amounted to €88,865.80. The Eastern Regional Council still needs to recover from LESA the reimbursement of expenses for 2025, for which an approximate amount of €60,000 have been included in these financial statements.



Anthony Chircop
Mayor



Jeanette Galea
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)	189,549	884,195	-	884,195
Income raised from Bye-Laws (2)	1,400,842	6,500,000	-	6,500,000
Income raised from LES (3)	1,216	16,701	-	16,701
Investment Income (4)	-	-	-	-
Other Income (5)	64,756	431,049	-	431,049
TOTAL	1,656,364	7,831,945	-	7,831,945
Expenditure				
Personal Emoluments (6)	119,208	529,305	-	529,305
Operations and Maintenance (7)	1,432,065	7,155,700	-	7,155,700
Administration (8)	23,891	130,053	-	130,053
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	(1,986)	16,887	-	16,887
TOTAL	1,573,178	7,831,945	-	7,831,945
Surplus / Deficit	83,186	(0)	-	(0)

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)	31,913	25,110		25,110
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	1,126,420	916,160	-	916,160
Cash and Cash Equivalents (13)	2,571,028	1,452,511	-	1,452,511
Total Current Assets	3,697,448	2,368,671	-	2,368,671
Current Liabilities				
Payables (14)	3,039,516	1,900,000	-	1,900,000
Total Current Liabilities	3,039,516	1,900,000	-	1,900,000
Net Current Assets	657,932	468,671	-	468,671
Non-current liabilities (15)	-	-	-	-
Net Assets	689,845	493,782	-	493,782
Reserves				
Retained Funds	689,845	493,782	-	493,782

Financial Situation Indicator

DESCRIPTION				
Current Assets	3,697,448	2,368,671	-	2,368,671
Current Liabilities	3,039,516	1,900,000	-	1,900,000
Working Capital	657,932	468,671	-	468,671
Government Allocation	750,000	750,000	-	750,000
FSI	88 %	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	83,186	(0)	-	(0)
Adjustments for:				
Depreciation	2,670	16,887	-	16,887
Increase / (Decrease) in Allowance for Bad Debts	(4,656)			-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(273,387)			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Cash generated from operations	(192,187)	16,887	-	16,887
Interest paid				-
<i>Net cash from operating activities</i>	(192,187)	16,887	-	16,887
Cash flows from investing activities				
Purchase of property, plant & equipment	-			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	-	-	-	-
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	(192,187)	16,887	-	16,887
Cash & cash equivalents at beginning of year	2,763,215	1,435,625		1,435,625
Cash & cash equivalents at end of Quarter	2,571,028	1,452,512	-	1,452,512

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2026	the Period	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				-
0005-0019 Other income	2,049	134,195		134,195
	189,549	884,195	-	884,195
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,400,842	6,500,000		6,500,000
0026-0035 Income from Permits				-
	1,400,842	6,500,000	-	6,500,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,216	16,701		16,701
0038-0055 Contraventions				-
	1,216	16,701	-	16,701
4 Investment Income				
0091-0095 Bank interest				-
0096-0099 Income received from Governnet Securities				-
	-	-	-	-
5				
0056-0065 Sponsorships	3,000			-
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions	61,706	431,049		431,049
0120-0129 General Income	50			-
	64,756	431,049	-	431,049
Total	1,656,364	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	6,088	23,352		23,352
1200	Employees' Salaries & Wages	95,120	427,365		427,365
1300	Bonuses	7,936	34,262		34,262
1400	Income Supplements		-		-
1500	Social Security Contributions	8,837	37,951		37,951
1600	Allowances	1,094	4,375		4,375
1700	Overtime	134	2,000		2,000
		119,208	529,305	-	529,305
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies	67	2,500		2,500
2300-2399	Repairs & upkeep	2,082	10,000		10,000
2400-2449	Rent	14,071	38,000		38,000
3010	Street Lightning				-
3020	Lease of Equipment				-
3030	Insurance	1,247	3,000		3,000
3035	Bank Charges	339	1,200		1,200
3038	Penalties				-
3041	Refuse Collection	713,924	3,500,000		3,500,000
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	685,676	3,000,000		3,000,000
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	1,298	20,000		20,000
3380-3389	Community	12,175	200,000		200,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	1,388	5,000		5,000
3700-3799	EU Projects				-
3800-3899	Twinning				-
	Projects with Local Councils	(200)	360,000		360,000
		1,432,065	7,155,700	-	7,155,700
8	Administration				
2150-2199	Office Utilities	1,312	20,553		20,553
2260-2299	Office Materials & Supplies	203	4,000		4,000
2450-2499	Office Rent		21,000		21,000
2500-2599	National & International Memberships	927	3,000		3,000
2600-2699	Office Services	3,158	25,000	5,000	20,000
2700-2799	Transport	745	3,000		3,000
2800-2899	Travel		12,000		12,000
2900-2999	Information Services	6,991	2,000	(5,000)	7,000
3050	Office Cleaning	315	2,500		2,500
3410-3199	Professional Services	10,240	35,000		35,000
3200-3299	Training				-
3345	Office Hospitality				-
3400-3499	Incidental Expenses		2,000		2,000
		23,891	130,053	-	130,053
9	Finance Costs				
3036	Interest on Bank Loan				-
	Interest on Lease Payments				-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2026	the Period	2026
	€	€	€	€
10 Other Expenditure				
3500-3599 Loss / (Profit) on Disposal of asset				-
3695 Increase/(Decrease) in allowance for bad debts	(4,656)			-
8000-8099 Depreciation As at end of March 2026	2,670	16,887		16,887
	(1,986)	16,887	-	16,887
Total	1,573,178	7,831,945	-	7,831,945
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	669,940	745,000		745,000
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income	456,481	171,160		171,160
	1,126,420	916,160	-	916,160
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	2,571,028	1,452,511		1,452,511
	2,571,028	1,452,511	-	1,452,511
14 Payables				
4000 Payables	1,595,772	900,000		900,000
4100 Accruals	491,887	190,000		190,000
4150 Deferred Income	4,205	10,000		10,000
Short-term Borrowings	317,872			-
DLG - Additional funds, Public Conveniences, ESC plan	629,779	800,000		800,000
	3,039,516	1,900,000	-	1,900,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
DLG Loan				-
	-	-	-	-

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 Equipment 20%	Computer Equipment 25%	Furniture & Fittings 8%	Computer Software 25%	Plant & Machinery 20%	0%	0%	0%	Total
	€	€	€	€	€	€	€	€	€
Cost									
As at 1st January 2026	32,799	16,367	37,355	12,421	793				99,735
Additions									-
Disposals									-
As at end of March 2026	32,799	16,367	37,355	12,421	793	-	-	-	99,735
Grants/ other reimbursements/									
As at 1st January 2026									-
Additions									-
As at end of March 2026	-	-	-	-	-	-	-	-	-
Accumulated Depreciation									
As at 1st January 2026	25,282	14,410	14,395	10,272	793				65,152
Charge for the period	909	287	730	744	-				2,670
Released on disposal									-
As at end of March 2026	26,191	14,697	15,125	11,016	793	-	-	-	67,822
NBV	6,608	1,670	22,230	1,405	-	-	-	-	31,913