Port Regional Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

Ħarsa Ġenerali Dettaljata fuq l-Estimi Finanzjarji

Fir-rigward tad-dħul, ir-Reġjun irreġistra total ta' €1,217,920. L-akbar sehem ġej mill-fondi riċevuti mill-Gvern Ċentrali, li jammontaw għal €767,924, li jikkonfermaw id-dipendenza sostanzjali fuq trasferimenti pubbliċi biex jiġu sostnuti l-operat u l-inizjattivi tar-Reġjun.

Element ieħor sinifikanti fid-dħul huwa "Other Income", li jilħaq €446,511. F'dan il-kuntest, importanti jiġi enfasizzat li dan jinkludi wkoll il-pagament ta' €195,000 li r-Reġjun irċieva lura mill-Fondazzjoni Kottonera, bħala rimborż ta' spejjeż relatati mal-preparazzjoni tal-*bid book*. Dan huwa fattur straordinarju li kellu impatt pożittiv dirett fuq ir-riżultati finanzjarji.

Dħul ieħor, għalkemm f'livell aktar ħafna inqas, jinkludi €3,485 minn LES filwaqt li ma ġie rreġistrat l-ebda dħul minn bye-laws jew investment income matul il-perjodu.

Min-naħa tal-ispejjeż, l-infiq totali jammonta għal €989,792. L-akbar komponent huwa "Operations and Maintenance", li jilħaq €915,477, jiġifieri l-maġġoranza assoluta tal-infiq. Dan jindika li l-operat tar-Reġjun u l-implimentazzjoni tal-programmi jikkostitwixxu l-qalba tal-attività finanzjarja.

F'dan il-kuntest, dawn l-ispejjeż huma marbuta direttament ma' inizjattivi komunitarji u kulturali, b'mod partikolari dawk relatati mal-programm tar-Reġjun Kulturali Port 2026. Dawn jinkludu attivitajiet, organizzazzjoni ta' eventi, kollaborazzjonijiet ma' stakeholders u inizjattivi ta' involviment pubbliku. L-ikbar spiża tibqa' dik relatata ma' ġbir u rimi ta' skart,

Spejjeż oħra jinkludu:

€43,073 f'personal emoluments (pagi u benefiċċji tal-impjegati), li juru struttura amministrattiva relattivament effiċjenti

€30,492 f'amministrazzjoni, li jkopru spejjeż operattivi ġenerali

Konklużjoni Finanzjarja

B'mod ġenerali, ir-Reġjun qed jopera b'surplus finanzjarju ta' madwar €228,128 (dħul €1,217,920 kontra spejjeż €989,792). Dan ir-riżultat huwa influwenzat b'mod sinifikanti mid-dħul straordinarju relatat mar-rimborż tal-*bid book*.

L-istampa ġenerali turi:

- dipendenza fuq fondi pubbliċi bħala sors primarju ta' dħul
- impenn qawwi lejn infiq operattiv u komunitarju
- investiment ċar fil-programm kulturali Port 2026 bħala prijorità strateġika

Dan kollu jindika approċċ finanzjarju li jiffoka fuq l-implimentazzjoni attiva ta' inizjattivi fil-komunità, filwaqt li jżomm livell sostenibbli ta' ġestjoni tal-finanzi.

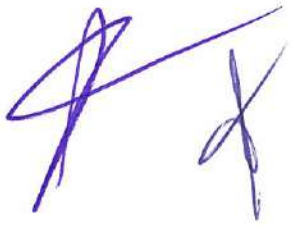
Chev Paul Farrugia
President

Lianne Cassar - Deputy
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)	767,924	3,071,695	-	3,071,695
Income raised from Bye-Laws (2)	-	-	-	-
Income raised from LES (3)	3,485	30,000	-	30,000
Investment Income (4)	-	50	-	50
Other Income (5)	446,511	1,398,203	-	1,398,203
TOTAL	**1,217,920**	**4,499,948**	**-**	**4,499,948**
Expenditure				
Personal Emoluments (6)	43,073	277,227	-	277,227
Operations and Maintenance (7)	915,477	4,182,763	-	4,182,763
Administration (8)	30,492	138,400	-	138,400
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	750	3,852	-	3,852
TOTAL	**989,792**	**4,602,242**	**-**	**4,602,242**
Surplus / Deficit	**228,128**	**(102,294)**	**-**	**(102,294)**



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)	7,581	33,946		33,946
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	679,474	265,000	-	265,000
Cash and Cash Equivalents (13)	6,264,454	4,466,799	-	4,466,799
Total Current Assets	**6,943,928**	**4,731,799**	**-**	**4,731,799**
Current Liabilities				
Payables (14)	3,194,124	1,905,209	-	1,905,209
Total Current Liabilities	**3,194,124**	**1,905,209**	**-**	**1,905,209**
Net Current Assets	3,749,804	2,826,590	-	2,826,590
Non-current liabilities (15)	200,000	4,500	-	4,500
Net Assets	**3,557,385**	**2,856,036**	**-**	**2,856,036**
Reserves				
Retained Funds	**3,557,385**	**2,856,036**		**2,856,036**

Financial Situation Indicator

DESCRIPTION					
Current Assets		6,943,928	4,731,799	-	4,731,799
Current Liabilities		3,194,124	1,905,209	-	1,905,209
	Working Capital	3,749,804	2,826,590	-	2,826,590
Government Allocation		750,000	750,000	-	750,000
	FSI	**500 %**	**377 %**		**377 %**

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	228,128	(102,294)	-	(102,294)
Adjustments for:				
Depreciation	750	3,852	-	3,852
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Increase / (Decrease) in payables	413,954			-
Increase / (Decrease) in accruals	654,852	(400,000)		(400,000)
Decrease / (Increase) in receivables	(241,543)			-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	**1,056,141**	**(498,442)**	-	**(498,442)**
Interest paid				-
Net cash from operating activities	**1,056,141**	**(498,442)**	-	**(498,442)**
Cash flows from investing activities				
Purchase of property, plant & equipment		(12,000)		(12,000)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
Net cash used in investing activities	-	**(12,000)**	-	**(12,000)**
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	**1,056,141**	**(510,442)**	-	**(510,442)**
Cash & cash equivalents at beginning of year	5,208,313	4,977,241		4,977,241
Cash & cash equivalents at end of Quarter	**6,264,454**	**4,466,799**	-	**4,466,799**

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				-
0005-0019	Other income	580,424	2,321,695		2,321,695
		767,924	3,071,695	-	3,071,695
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	3,485	30,000		30,000
		3,485	30,000	-	30,000
4	**Investment Income**				
0091-0095	Bank interest	-	50		50
0096-0099	Income received from Govermnet Securities				-
		-	50	-	50
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	203,359	315,000		315,000
	0120-0129 General Income	243,152	1,083,203		1,083,203
		446,511	1,398,203	-	1,398,203
	Total	1,217,920	4,499,948	-	4,499,948

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	6,088	25,500		25,500
1200	Employees' Salaries & Wages	34,265	213,000		213,000
1300	Bonuses	-	17,791		17,791
1400	Income Supplements	452	1,696		1,696
1500	Social Security Contributions	1,936	16,740		16,740
1600	Allowances	-	-		-
1700	Overtime	332	2,500		2,500
		43,073	**277,227**	-	**277,227**

	DESCRIPTION				
		€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities				-
2200-2259	Public Materials & Supplies				-
2300-2399	Repairs & upkeep	1,852	4,500		4,500
2400-2449	Rent	6,875	27,500		27,500
3010	Street Lightning				-
3020	Lease of Equipment				-
3030	Insurance	2,809	11,800		11,800
3035	Bank Charges	30	500		500
3038	Penalties				-
3041	Refuse Collection	458,626	1,911,746		1,911,746
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	377,889	1,686,717		1,686,717
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				-
6084	Other Contractual Services				-
3070-3090	Consultation Fees		15,000		15,000
3100-3139	Contract & Project Management		30,000		30,000
3300-3379	Hospitality		30,000		30,000
3380-3389	Community	66,121	400,000		400,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	1,475	10,000		10,000
3700-3799	EU Projects				-
3800-3899	Twinning		-		-
	Regional Schemes to Local Councils		55,000		55,000
		915,477	4,182,763	-	4,182,763

8	**Administration**				
2150-2199	Office Utilities	1,872	8,000		8,000
2250-2299	Office Materials & Supplies	466	2,500		2,500
2450-2499	Office Rent	5,000	20,000		20,000
2500-2599	National & International Memberships	-	1,000		1,000
2600-2699	Office Services	3,482	11,000		11,000
2700-2799	Transport	725	2,000		2,000
2800-2899	Travel	-	5,000		5,000
2900-2999	Information Services	7,654	33,400		33,400
3050	Office Cleaning	342	2,000		2,000
3410-3199	Professional Services	10,482	50,000		50,000
3200-3296	Training		1,000		1,000
3345	Office Hospitality	469	2,500		2,500
3400-3499	Incidental Expenses				-
					-
		30,492	138,400	-	138,400

9	**Finance Costs**				
3036	Interest on Bank Loan				-
	IFRS16 finance charge				-
		-	-	-	-

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	750	3,852		3,852
		750	3,852	-	3,852
	Total	989,792	4,602,242	-	4,602,242
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
		-	-	-	-
12	**Receivables**				
0201-0209	Receivables	632,494	240,000		240,000
0210-0219	LES Receivables		-		-
0220-0229	Receivables from EU				-
0250	Prepayments & Accrued income	46,980	25,000		25,000
		679,474	265,000	-	265,000
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	6,264,454	4,466,799		4,466,799
		6,264,454	4,466,799	-	4,466,799
14	**Payables**				
4000	Payables	264,034	760,613		760,613
4100	Accruals	674,513	250,000		250,000
4150	Deferred Income	1,517,752	894,596		894,596
	Short-term Borrowings	737,825			-
	IFRS16	-			-
		3,194,124	1,905,209	-	1,905,209
15	**Non Current Liabilities**				
4200	Long Term Borrowing	200,000			-
	IFRS16	-	4,500		4,500
		200,000	4,500	-	4,500

16 Total Commitments (Recurrent and Capital)

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

17 Deprecition of Property, Plant and Equipment

	Office furniture & Fittings	Office Equipment	Computer Equipment	Computer Software	Playground equipment	Assets - Right of Use	Motor Vehicle	Premises		Total
Asset										
% of depreciation	7.5%	20%	25%	25%	100%	0%	20%	0%	0%	
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2026	23,578	4,659	21,874	17,556	27,200	62,659				157,526
Additions	-	-	-							-
Disposals										-
As at end of March 2026	**23,578**	**4,659**	**21,874**	**17,556**	**27,200**	**62,659**	-	-	-	**157,526**
Grants/ other reimbursements										
As at 1st January 2026				13,696	18,000					31,696
Additions										-
As at end of March 2026	-	-	-	**13,696**	**18,000**	-	-	-	-	**31,696**
Accumulated Deprecition										
As at 1st January 2026	18,724	2,807	20,249	3,860	9,200	62,659				117,499
Charge for the period	476	32	242	-	-	-				750
Released on disposal	-	-	-	-	-	-				-
As at end of March 2026	**19,200**	**2,839**	**20,491**	**3,860**	**9,200**	**62,659**	-	-	-	**118,249**
NBV As at end of March 2026	**4,378**	**1,820**	**1,383**	-	-	-	-	-	-	**7,581**