# Port Regional Council

## Quarterly Financial Report

## for the Period

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

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## *Overview and Summary*

Matul l-ewwel sitt xhur tas-sena finanzjarja 2026, ir-Reġjun tal-Port kompla jopera fuq bażi finanzjarja soda, b'livell għoli ta' likwidità u b'kapaċità finanzjarja li tippermettilu jwettaq il-programm ta' ħidma tiegħu matul it-tieni nofs tas-sena.

L-infiq totali sal-aħħar ta' Ġunju ammonta għal **€2,112,378.** L-akbar parti tal-infiq baqgħet relatata mas-servizzi tal-immani[jar ta' skar, li ammontaw għal **€1.98 miljun**, jew madwar **94%** tan-nefqa kollha tar-Reġjun. Dan jikkonferma li l-funzjoni ewlenija tar-Reġjun tibqa' dik marbuta mal-ġabr au r-rimi tal-iskart.

L-ispejjeż amministrattivi ammontaw għal **€46,534**, filwaqt li d-deprezzament għall-perjodu kien ta' **€1,988**, li juri li r-Reġjun kompla jżomm kontroll fuq l-ispejjeż amministrattivi tiegħu filwaqt li l-maġġoranza tar-riżorsi baqgħu jiġu investiti direttament fis-servizzi u fil-proġetti għall-komunità.

Ir-Reġjun għandu likwidità b'saħħitha li tippermetti lir-Reġjun jiffinanzja l-operat tiegħu u jimplimenta inizjattivi ġodda mingħajr pressjoni immedjata fuq il-flus disponibbli.

Matul dan il-perjodu, ir-Reġjun irċieva wkoll lura l-finanzjament ta' rimborż ta' **€200,000** mingħand il-**Fondazzjoni Kottonera**, li issa ser jippermetti t-tnedija ta' numru ta' proġetti ġodda b'kollaborazzjoni mal-Kunsilli Lokali membri. Dawn il-proġetti ser ikunu direttament marbuta mar-rakkomandazzjonijiet tal-**Istudju tal-Impatt Soċjali** kif ukoll mal-prijoritajiet identifikati fl-**Istrateġija tar-Reġjun tal-Port**, sabiex l-investiment reġjonali jkun wieħed immirat u jindirizza l-ħtiġijiet reali tal-komunitajiet.

Fir-rigward tal-programm **Reġjun tal-Kultura 2026**, għandu jiġi nnutat li l-livell ta' nefqa rreġistrat matul l-ewwel sitt xhur tas-sena huwa konformi mal-pjan ta' implimentazzjoni approvat. Dan minħabba li l-maġġoranza tal-attivitajiet ewlenin u tal-investimenti relatati mal-programm huma skedati għat-tieni nofs tas-sena. Għaldaqstant, huwa mistenni li matul il-bqija tal-2026 tiġi reġistrata żieda sostanzjali fl-infiq marbut mar-Reġjun tal-Kultura, hekk kif jiġu implimentati l-attivitajiet u l-proġetti prinċipali previsti fil-programm annwali.

Bħala konklużjoni, ir-Reġjun tal-Port irreġistra **surplus ta' €191,709** matul l-ewwel sitt xhur tas-sena 2026. Dan ir-riżultat jirrifletti ġestjoni finanzjarja prudenti u pożizzjoni finanzjarja b'saħħitha. Madankollu, għandu jiġi enfasizzat li dan is-surplus ma għandux jitqies bħala fondi mhux allokati, iżda bħala riżorsi li ser jiġu investiti lura fil-komunitajiet tar-Reġjun. Matul it-tieni nofs tas-sena huwa mistenni li dawn il-fondi jiġu utilizzati biex jitwettqu proġetti sostenibbli b'kollaborazzjoni mal-Kunsilli Lokali, b'mod partikolari dawk ibbażati fuq l-Istudju tal-Impatt Soċjali u l-Istrateġija tar-Reġjun tal-Port, sabiex jinħoloq benefiċċju dirett u fit-tul għar-residenti u għall-komunitajiet lokali.

Chev Paul Farrugia
President

Lianne Cassar - Deputy
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) | 1,535,848 | 3,071,695 | - | 3,071,695 |
| Income raised from Bye-Laws (2) | - | - | - | - |
| Income raised from LES (3) | 10,827 | 30,000 | - | 30,000 |
| Investment Income (4) | - | 50 | - | 50 |
| Other Income (5) | 757,412 | 1,398,203 | - | 1,398,203 |
| **TOTAL** | **2,304,087** | **4,499,948** | **-** | **4,499,948** |
| **Expenditure** | | | | |
| Personal Emoluments (6) | 81,693 | 277,227 | - | 277,227 |
| Operations and Maintenance (7) | 1,982,163 | 4,182,763 | - | 4,182,763 |
| Administration (8) | 46,534 | 138,400 | - | 138,400 |
| Finance Cost (9) | - | - | - | - |
| Other Expenditure (10) | 1,988 | 3,852 | - | 3,852 |
| **TOTAL** | **2,112,378** | **4,602,242** | **-** | **4,602,242** |
| **Surplus / Deficit** | **191,709** | **(102,294)** | **-** | **(102,294)** |

## Statement of Financial Position as at end of June 2026 (Quarter 2)

| DESCRIPTION | Actual for the Period € | Annual Budget 2026 € | Virements for the Period € | Revised Annual Budget 2026 € |
|---|---|---|---|---|
| **Non-current Assets** | | | | |
| Property, Plant and Equipment (17) | 8,144 | 33,946 | | 33,946 |
| **Current Assets** | | | | |
| Inventories (11) | - | - | - | - |
| Receivables (12) | 815,429 | 265,000 | - | 265,000 |
| Cash and Cash Equivalents (13) | 6,572,668 | 4,466,799 | - | 4,466,799 |
| **Total Current Assets** | **7,388,097** | **4,731,799** | **-** | **4,731,799** |
| **Current Liabilities** | | | | |
| Payables (14) | 3,675,275 | 1,905,209 | - | 1,905,209 |
| **Total Current Liabilities** | **3,675,275** | **1,905,209** | **-** | **1,905,209** |
| **Net Current Assets** | 3,712,822 | 2,826,590 | - | 2,826,590 |
| **Non-current liabilities (15)** | 200,000 | 4,500 | - | 4,500 |
| **Net Assets** | **3,520,966** | **2,856,036** | **-** | **2,856,036** |
| **Reserves** | | | | |
| Retained Funds | **3,520,966** | **2,856,036** | | **2,856,036** |

## Financial Situation Indicator

| DESCRIPTION | | | | | |
|---|---|---|---|---|---|
| Current Assets | | 7,388,097 | 4,731,799 | - | 4,731,799 |
| Current Liabilities | | 3,675,275 | 1,905,209 | - | 1,905,209 |
| | **Working Capital** | 3,712,822 | 2,826,590 | - | 2,826,590 |
| Government Allocation | | 750,000 | 750,000 | - | 750,000 |
| | **FSI** | **495 %** | **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 | 191,709 | (102,294) | - | (102,294) |
| Adjustments for: | | | | |
| Depreciation | 1,988 | 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 | 765,255 | | | - |
| Increase / (Decrease) in accruals | 575,752 | (400,000) | | (400,000) |
| Decrease / (Increase) in receivables | (168,548) | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Decrease / (Increase) in inventories | | | | - |
| Cash generated from operations | **1,366,156** | **(498,442)** | - | **(498,442)** |
| Interest paid | | | | - |
| | | | | - |
| *Net cash from operating activities* | **1,366,156** | **(498,442)** | - | **(498,442)** |
| **Cash flows from investing activities** | | | | |
| Purchase of property, plant & equipment | (1,801) | (12,000) | | (12,000) |
| Proceeds from sale of property, plant & equipment | | | | - |
| Grants received | | | | - |
| Interest received | | | | - |
| | | | | - |
| *Net cash used in investing activities* | **(1,801)** | **(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** | **1,364,355** | **(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** | **6,572,668** | **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 | 375,000 | 750,000 | | 750,000 |
| 0002-0004 | In terms of section 58 CAP 363 | | | | - |
| 0005-0019 | Other income | 1,160,848 | 2,321,695 | | 2,321,695 |
| | | **1,535,848** | **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 | 10,827 | 30,000 | | 30,000 |
| | | **10,827** | **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 | 234,076 | 315,000 | | 315,000 |
| | 0120-0129 General Income | 523,336 | 1,083,203 | | 1,083,203 |
| | | **757,412** | **1,398,203** | - | **1,398,203** |
| | **Total** | **2,304,087** | **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 | 12,176 | 25,500 | | 25,500 |
| 1200 | Employees' Salaries & Wages | 63,919 | 213,000 | | 213,000 |
| 1300 | Bonuses | 525 | 17,791 | | 17,791 |
| 1400 | Income Supplements | 452 | 1,696 | | 1,696 |
| 1500 | Social Security Contributions | 3,872 | 16,740 | | 16,740 |
| 1600 | Allowances | - | - | | - |
| 1700 | Overtime | 749 | 2,500 | | 2,500 |
| | | **81,693** | **277,227** | - | **277,227** |

| | DESCRIPTION | | | | |
|---|---|---|---|---|---|
| | | € | € | € | € |
| 7 | **Operations and Maintenance** | | | | |
| 2100-2149 | Public Utilities | | | | - |
| 2200-2259 | Public Materials & Supplies | | | | - |
| 2300-2399 | Repairs & upkeep | 1,844 | 4,500 | | 4,500 |
| 2400-2449 | Rent | 9,859 | 27,500 | | 27,500 |
| 3010 | Street Lightning | | | | - |
| 3020 | Lease of Equipment | | | | - |
| 3030 | Insurance | 3,142 | 11,800 | | 11,800 |
| 3035 | Bank Charges | 61 | 500 | | 500 |
| 3038 | Penalties | | | | - |
| 3041 | Refuse Collection | 937,790 | 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 | 863,066 | 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 | | | | - |
| 6064 | Other Contractual Services | | | | - |
| 3070-3090 | Consultation Fees | 1,800 | 15,000 | | 15,000 |
| 3100-3139 | Contract & Project Management | 3,705 | 30,000 | | 30,000 |
| 3300-3379 | Hospitality | 10,548 | 30,000 | | 30,000 |
| 3380-3389 | Community | 136,421 | 400,000 | | 400,000 |
| 3390-3394 | Donations | | | | - |
| 3600-3694 | Local Enforcement Expenses | 4,326 | 10,000 | | 10,000 |
| 3700-3799 | EU Projects | | | | - |
| 3800-3899 | Twinning | | - | | - |
| | Regional Schemes to Local Councils | 9,601 | 55,000 | | 55,000 |
| | | **1,982,163** | **4,182,763** | - | **4,182,763** |

| | | | | | |
|---|---|---|---|---|---|
| 8 | **Administration** | | | | |
| 2150-2199 | Office Utilities | 2,415 | 8,000 | | 8,000 |
| 2260-2299 | Office Materials & Supplies | 595 | 2,500 | | 2,500 |
| 2450-2499 | Office Rent | 10,000 | 20,000 | | 20,000 |
| 2500-2599 | National & International Memberships | | 1,000 | | 1,000 |
| 2600-2699 | Office Services | 8,318 | 11,000 | | 11,000 |
| 2700-2799 | Transport | 1,619 | 2,000 | | 2,000 |
| 2800-2899 | Travel | | 5,000 | | 5,000 |
| 2900-2999 | Information Services | 8,241 | 33,400 | | 33,400 |
| 3050 | Office Cleaning | 721 | 2,000 | | 2,000 |
| 3410-3199 | Professional Services | 13,842 | 50,000 | | 50,000 |
| 3200-3299 | Training | | 1,000 | | 1,000 |
| 3345 | Office Hospitality | 783 | 2,500 | | 2,500 |
| 3400-3499 | Incidental Expenses | | | | - |
| | | | | | - |
| | | **46,534** | **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 June 2026 | 1,988 | 3,852 | | 3,852 |
| | | | | | - |
| | | **1,988** | **3,852** | **-** | **3,852** |
| | **Total** | **2,112,378** | **4,602,242** | **-** | **4,602,242** |
| **11** | **Inventories** | | | | |
| 5201-5249 | Stationery | | | | - |
| 5250-5299 | Consumables | | | | - |
| | | | | | - |
| | | - | - | - | - |
| **12** | **Receivables** | | | | |
| 0201-0209 | Receivables | 729,944 | 240,000 | | 240,000 |
| 0210-0219 | LES Receivables | | - | | - |
| 0220-0229 | Receivables from EU | | | | - |
| 0250 | Prepayments & Accrued income | 85,485 | 25,000 | | 25,000 |
| | | | | | - |
| | | **815,429** | **265,000** | **-** | **265,000** |
| **13** | **Cash & Equivalents** | | | | |
| 5001-5099 | Bank & Cash Balances | 6,572,668 | 4,466,799 | | 4,466,799 |
| | | **6,572,668** | **4,466,799** | **-** | **4,466,799** |
| **14** | **Payables** | | | | |
| 4000 | Payables | 1,252,080 | 760,613 | | 760,613 |
| 4100 | Accruals | 167,481 | 250,000 | | 250,000 |
| 4150 | Deferred Income | 1,517,889 | 894,596 | | 894,596 |
| | Short-term Borrowings | 737,825 | | | - |
| | IFRS16 | - | | - | - |
| | | **3,675,275** | **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 | - | 745 | 1,056 | | | | | | | 1,801 |
| Disposals | | | | | | | | | | - |
| As at end of June 2026 | **23,578** | **5,404** | **22,930** | **17,556** | **27,200** | **62,659** | **-** | **-** | **-** | **159,327** |
| **Grants/ other reimbursements** | | | | | | | | | | |
| As at 1st January 2026 | | | | 13,696 | 18,000 | | | | | **31,696** |
| Additions | | | | | | | | | | - |
| As at end of June 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 | 952 | 241 | 795 | - | - | - | | | | **1,988** |
| Released on disposal | - | - | - | - | - | - | | | | - |
| As at end of June 2026 | **19,676** | **3,048** | **21,044** | **3,860** | **9,200** | **62,659** | **-** | **-** | **-** | **119,487** |
| **NBV** As at end of June 2026 | **3,902** | **2,356** | **1,886** | **-** | **-** | **-** | **-** | **-** | **-** | **8,144** |