



Local Council

Quarterly Financial Report

for the Period

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

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Overview and Summary

The Financial Report covers the period from 1st January to 30th June 2026. During the period under review the Council's revenue amounted to €270,763. The total expenditure amounted to €214,502 after taking into consideration depreciation of property, plant and equipment amounting to €19,974. The Council's Government Allocation for the period amounted to €181,560. Income raised from permits amounted to €7,155 while income from LES amounted to €2,026 and this was mainly generated from administrative charges for fines collected by Council in favour of the LESA. Salary costs amounted to €81,566 while Operations and Maintenance amounted to €57,488. During the period the Administrative Cost amounted to €45,542. The Financial Performance for the period 1st January to 30th June 2026 resulted in a surplus of €55,477.

*Approved during
Council Meeting 41 (09)
dated on 15/10/2026*



Mayor



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				
0000-0019 Funds Received from Central Government (1)	253,580	361,742		361,742
0020-0099 Income raised from own activities(2)	10,802	21,800		21,800
0100-0119 Reimbursements & Refunds (3)	1,971			-
0200-0299 Grants of an Income Nature (4)	4,064	25,000		25,000
0120-0159 General Income	345	10,000		10,000
0170-0199 Inflows related to Waste Management - Regional Councils				-
	270,763	418,542	-	418,542
Expenditure				
1000-1999 Salaries and wages (5)	81,566	131,600		131,600
2300-2399 Operations and Maintenance (6)	57,488	159,000		159,000
3000-3199 Administration and other expenditure (7)				
2400-2462				
2465-2999	45,542	61,180		61,180
3210-3499				
3800-3899	9,932	17,000		17,000
3500-3599 Expenditure on Local/EU and Twinning Events (8)				
	194,528	368,780	-	368,780
Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	76,235	49,762	-	49,762
3600-3699 Depreciation on Administrative Assets (9)	379	410		410
3790-3799 Depreciation on Right of Use Assets (9)				-
Operating surplus/(deficit) after depreciation on administrative assets & right of use assets	75,856	49,352	-	49,352
3700-3789 Depreciation on Urban Improvements & Projects (9)	19,974	48,391		48,391
Surplus/(deficit) after total depreciation	55,882	961	-	961
0160-0169 Finance / Investment Income (10)	9	170		170
2463-2464 Finance Cost (10)	414			-
Total surplus/(deficit)	55,477	1,131	-	1,131

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				
7000-7699				
8000-8699 Property, plant and equipment (18)	485,936	692,452		692,452
9000-9699				
7800-7899				
8800-8899 Intangible assets (19)				-
9800-9899				
7700-7799				
8700-8799 Right of Use Asset (20)				-
9700-9799				
Total Non-Current Assets	485,936	692,452	-	692,452
Current Assets				
6000-6199 Cash and cash equivalents (13)	415,405	59,736		59,736
6200-6299 Inventories (11)				-
6300-6499 Trade and other receivables (12)	23,105	665,118		665,118
Total Current Assets	438,510	724,854	-	724,854
Total Assets	924,446	1,417,306	-	1,417,306
Reserves				
5000-5199 Retained earnings	669,798	775,066		775,066
5200-5400 Other Reserves				-
Total Reserves	669,798	775,066	-	775,066
Non Current Liabilities				
4300-4399 Long-term borrowings (17)				-
4500-4599 Lease liability - Long Term Portion (15)				-
4400-4499 Deferred Income/Grants in advance - Long Term (16)				-
Total Non Current Liabilities	-	-	-	-
Current Liabilities				
4000-4099 Trade and other payables (14)	62,837	640,440		640,440
4200-4299 Lease liability - current portion (15)				-
4100-4199 Deferred Income/Grants in advance - Short Term (16)	191,812			-
Total Current Liabilities	254,649	640,440	-	640,440
Total Reserves & Liabilities	924,446	1,415,506	-	1,415,506

Financial Situation Indicator

DESCRIPTION

Current Assets	438,510	724,854		724,854
Current Liabilities	254,649	640,440		640,440
Working Capital	183,861	84,414		84,414
Government Allocation	357,219	361,742		
FSI	51 %	23 %		#DIV/0!

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	55,477	1,131	-	1,131
Adjustments for:				
Depreciation	20,353	48,801	-	48,801
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	(9)	(170)	-	(170)
Interest payable	414	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(6,875)	8,240	-	8,240
Increase / (Decrease) in accruals	1	-	-	-
Decrease / (Increase) in receivables	1,365	704	-	704
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	70,726	58,706	-	58,706
Interest paid	(414)	170	-	170
<i>Net cash from operating activities</i>	70,312	58,876	-	58,876
Cash flows from investing activities				
Purchase of property, plant & equipment	(75,824)	(38,700)	-	(38,700)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	89,305	-	-	-
Interest received	9	-	-	-
<i>Net cash used in investing activities</i>	13,490	(38,700)	-	(38,700)
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	83,802	20,176	-	20,176
Cash & cash equivalents at beginning of year	331,603	644,942	-	644,942
Cash & cash equivalents at end of Quarter	415,405	665,118	-	665,118

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
Income					
1	Funds received from Central Government:				
	0001 Annual government income - (section 55 of the Local Government Act - chapter 363)	181,560	336,742		336,742
	0002 Supplementary government income : Tourism Zones				-
	0003 Supplementary government income : Capital, ex Capital and Cities Fund				-
	0004 Supplementary Income - Special Purposes/Needs				-
	0007 Other government income	72,021	25,000		25,000
		253,580	361,742	-	361,742
2	Income raised from own activities				
	0020-0059 Permits & Licences	7,155	20,000		20,000
	0060-0069 LESA & Contraventions	2,026	1,800		1,800
	0070-0099 Income from Bye Laws	1,621	10000		10,000
	0120-0159 General Income				-
		10,802	31,800	-	31,800
3	Reimbursements & Refunds				
	0101 Payroll Refunds				-
	0102 Reimbursement of Expenses	1,971			-
	0103 Other refunds				-
		1,971	-	-	-
4	Grants of an Income Nature				
	0201 Grants from Local Government Division financial initiatives/schemes	375			-
	0202 EU Funds from public entities / agencies		25,000		25,000
	0203 Local Funds from public entities / agencies				-
	0204 Grants related to Twinning Events				-
	0005 Funds from the Regional Council to the Local Council	3,689			-
		4,064	25,000	-	25,000
3	General Income				
	0120-0159 General Income	345			-
		345	-	-	-
4	Inflows related to Waste Management - Regional Councils				
	0170-0199 Inflows related to Waste Management - Regional Councils				-
Total		270,763	418,542	-	418,542

Detailed Expenditure

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
5 Salaries and Wages				
1100-1105 Mayor/President's Honoraria and Deputy Mayor/Councillors Allowance	14,838	11,700		11,700
1200-1201 Executive Secretary and Employee salaries and wages	46,458	95,000		95,000
1300-1301 Statutory Bonuses - Executive Secretary and Council Staff	405			-
1400-1401 Income supplements - Executive Secretary and Council Staff	363			-
1500-1501 Social security contributions - Executive Secretary and Council Staff	4,218	9,500		9,500
1600-1601 Other allowances - Executive Secretary and Council Staff	1,701	13,000		13,000
1700 Overtime	1,082	2,400		2,400
1800 Community / Incentive Scheme Workers overtime	1,806			-
1801 Community / Incentive Scheme Workers bonus				-
1900-1901 Performance bonus - Executive Secretary and Council Staff	10,695			-
	81,566	131,600	-	131,600
6 Operations and Maintenance				
2300-2399 Repairs and upkeep	18,900	25,000		25,000
3000-3099 Contractual Services: Waste and Cleaning	20,140	109,000		109,000
3100-3199 Contractual Services: Administrative and Professional	18,447	25,000		25,000
	57,488	159,000	-	159,000
7 Administration and Other Expenditure				
2000-2299 Utilities & supplies	3,227	5,500		5,500
2400-2460 Operational Costs		8,280		8,280
2465-2599				
2600-2699 Office services	2,869	3,000		3,000
2700-2799 Transport Costs	9,417	1,800		1,800
2800-2899 Travel	64	2,200		2,200
2900-2999 Information Services	5,096	50		50
3200-3299 Training & Events				-
3300-3399 Community and hospitality	15,111	30,000		30,000
3400-3499 Incidental and Other Expenses	3,311	10,350		10,350
3800-3849 Amortization/Bad Debts/Realized Exchange Movements				-
3850-3899 Losses arising from Penalties on Projects or Repayment of Conditional Grants	5,447			-
	44,542	61,180	-	61,180
8 Expenditure on Local/EU and Twinning Events				
3500 Locally Funded Projects	8,545			-
3501 Financial Assistance to Local Councils - Used by Regional Councils Only				-
3510 EU Funded Projects		17,000		17,000
3520 Twinning Events	1,387			-
	9,932	17,000	-	17,000
Total Expenditure without Depreciation and Finance Cost	193,528	368,780	-	368,780
9 Depreciation				
3600-3699 Deprecation on Administrative Assets	379	410		410
3700-3739 Deprecation on Urban Improvements	17,471	4,655		4,655
3740-3789 Deprecation on Projects	2,503	43,736		43,736
3790-3799 Deprecation on Right of Use Assets				-
	20,353	48,801	-	48,801
Total Expenditure including depreciation cost without Finance cost	213,881	417,581	-	417,581
10 Finance Income/Costs				
0160-0169 Finance / Investment Income	9			-
2463-2464 Finance Cost	414			-
	(405)	-	-	-
Total Expenditure including Depreciation Cost and Finance Cost	213,476	417,581	-	417,581

Extracts from Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
11 Inventories				
6200-6299 Inventories	-	-	-	-
12 Trade and Other Receivables				
6300-6306 Receivables	1,862	35,000		35,000
6307 LES Receivables				-
6308-6310 Prepayments & Accrued income	21,243	24,736		24,736
	23,105	59,736	-	59,736
13 Cash & Cash Equivalents				
6000 Petty Cash Balances	(28)			-
6001-6008 Bank Accounts - Current & Savings	396,915	665,118		665,118
6009 Cash in Hand	1,271			-
6010-6012 Other Bank Accounts and Cash Equivalents	17,248			-
	415,405	665,118	-	665,118
14 Trade and Other Payables				
4000 Trade Payables	17,050	226,184		226,184
4001-4024 Custodial Accounts	19,759			-
4025 FSS/National Insurance Contributions	(2,735)			-
4030 Provision for Contingent Liabilities				-
4049 Bank Borrowings (less than one year)				-
4050 Bank Balances Overdrawn				-
4051-4064 Amount due to LGD				-
4065-4071 Advanced Payments & Accruals	28,743	15,990		15,990
4072 Works in Progress				-
4073 Deposits and Guarantees				-
	62,817	242,174	-	242,174
15 Lease Liability				
4200-4299 Current Portion (Less than one year)				-
4500-4599 Long Term Portion (More than 1 year)	-	-	-	-
16 Deferred Income / Grants Receivable				
4150 Deferred Income - short term	191,812	398,266		398,266
4400 Deferred Income - long term				-
	191,812	398,266	-	398,266
4151 Grants Received in Advance - short term				-
4400 Grants Received in Advance - long term				-
	-	-	-	-
17 Long Term Borrowings				
4300 Long Term Government Loan				-
4310 Bank Loans				-
4320 Other Long Term Loans				-
	-	-	-	-

Total Commitments (Recurrent and Capital)

DESCRIPTION		1st January till End of June 2026 (Quarter 2)						
		1. Actual to date	2. Committed to date	3. Future Commitments to date	Total	Start of Quarter Updated Budget	Variance	Grant
		€	€	€	€	€	€	€
		a	b	c	d=a+b+c	e	f=e-d	g
								h=f-g
Operations and Maintenance								
2300-2399	Repairs and upkeep	18,900			18,900		(18,900)	
3000-3099	Contractual Services: Waste and Cleaning	20,140			20,140		(20,140)	
3100-3199	Contractual Services: Administrative and Professional	18,447			18,447		(18,447)	
		57,488	-	-	57,488	-	(57,488)	
Administration and Other Expenditure								
2000-2299	Utilities & supplies	3,227			3,227		(3,227)	
2400-2460	Operational Costs				-		-	
2465-2599	Office services	3,869			3,869		(3,869)	
2600-2699	Transport Costs	9,417			9,417		(9,417)	
2700-2799	Travel	64			64		(64)	
2800-2899	Information Services	5,096			5,096		(5,096)	
2900-2999	Training & Events				-		-	
3200-3299	Community and hospitality	15,111			15,111		(15,111)	
3300-3399	Incidental and Other Expenses	3,311			3,311		(3,311)	
3400-3499	Amortization/Bad Debts/Realized Exchange Movements				-		-	
3800-3849	Losses arising from Penalties on Projects or Repayment of Conditional Grants	5,447			5,447		(5,447)	
3850-3899		45,542	-	-	45,542	-	(45,542)	
Expenditure on Local/EU and Twinning Events								
3500	Locally Funded Projects	8,545			8,545		(8,545)	(8,545)
3501	Financial Assistance to Local Councils - Used by Regional Council Only				-		-	-
3510	EU Funded Projects				-		-	-
3520	Twining Events	1,387			1,387		(1,387)	(1,387)
		9,932	-	-	9,932	-	(9,932)	(9,932)
Capital Expenditure/ Projects								
Administrative Assets								
7000-7001	Council Property & Day Care				-		-	-
7002 & 7004	Office & Computer Equipment				-		-	-
7003	Furniture & Fittings				-		-	-
7007	Motor Vehicles	73,598			73,598		(73,598)	(147,195)
7005-7006	Other Administrative Assets	200			200		(200)	(400)
7008-7009		73,798	-	-	73,798	-	(73,798)	(147,595)
Urban Improvements (including assets not yet capitalised: 7400)								
7200	Parks, Playgrounds, Open Areas & Gardens				-		-	-
7201	New Street Signs				-		-	-
7202	Street Paving				-		-	-
7203	Street Lighting				-		-	-
7204	Road Re-Surfacing				-		-	-
7205	Sidewalks & Pedestrian Pathways				-		-	-
7206	Gym Equipment				-		-	-
7207	PV Panels				-		-	-
7208	Stormwater & Drainage Systems				-		-	-
7209	Public Seating, Benches & Street Furniture				-		-	-
7210	Public Toilets & Amenities Blocks				-		-	-
7211	Plants and Trees				-		-	-
7212	Public Fountains & Water Features				-		-	-
7213	Bus Shelters				-		-	-
7214	CCTV & Public Safety Infrastructure				-		-	-
7215	Monuments & Statues				-		-	-
7216	Traffic Monitoring & Control Systems				-		-	-
7217	Public Wi-Fi Infrastructure				-		-	-
		-	-	-	-	-	-	-
7500	Projects (including assets not yet capitalised: 7400)							
Segmented account	Project 1 (to provide details)				-		-	-
Segmented account	Project 2 (to provide details)				-		-	-
Segmented account	Project 3 (to provide details)				-		-	-
Segmented account	Project 4 (to provide details)				-		-	-
		-	-	-	-	-	-	-

18. ADMINISTRATIVE ASSETS

	Council Property & Day Care	Computer Equipment	Furniture & Fittings	Motor Vehicles	Other Administrative Assets	Total
Cost						
As at 1 January 2026	1148833.07	19694.75	52539.62	73597.57	25646.22	1246713.66
Additions during the year					200	73797.57
Disposals/write-offs					0	0
As at end of June 2026	1148833.07	19694.75	52539.62	73597.57	25846.22	1320511.23
Grants and Other Reimbursements						
As at 1 January 2026	66866.24					66866.24
Grants during the year						0
As at end of June 2026	66866.24	0	0	0	0	66866.24
Depreciation and Impairment Provision						
As at 1 January 2026	778628.51	19648.78	46324.1		25371.66	869973.05
Charge for the year	17470.81	21.16	283.56		73.87	17849.4
Disposals/write-offs					0	0
As at end of June 2026	796099.32	19669.94	46607.66	0	25445.53	887822.45
NET BOOK VALUE						
As at end of June 2026	285867.51	24.81	5931.96	73597.57	400.69	365822.54

19. OTHER ASSETS

	Urban Improvements	Assets Under Construction	Projects	Total
Cost				
As at 1 January	168893.15	85599	62194.25	316686.4
Additions during the year		2026.09		2026.09
Disposals/write-offs				0
As at end of June 2026	168893.15	87625.09	62194.25	318712.49
Grants and Other Reimbursements				
As at 1 January				0
Grants during the year				0
As at end of June 2026	0	0	0	0
Depreciation and Impairment Provision				
As at 1 January	133900.98		62194.25	196095.23
Charge for the year	2503.38			2503.38
Disposals/write-offs				0
As at end of June 2026	136404.36	0	62194.25	198598.61
NET BOOK VALUE				
As at end of June 2026	32488.79	87625.09	0	120113.88

20. INTANGIBLE ASSETS

		[Website Costs] €	[Application (001)] €	Computer Software €	Total €
Cost					
As at 1 January	2026				0
Additions during the year					0
As at end of June 2026		0	0	0	0
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of June 2026		0	0	0	0
Amortization					
As at 1 January	2026				0
Charger for the year					0
As at end of June 2026		0	0	0	0
NET BOOK VALUE					
As at end of June 2026		0	0	0	0