



Qrendi Local Council

Quarterly Financial Report

for the Period

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

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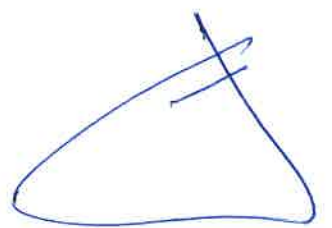
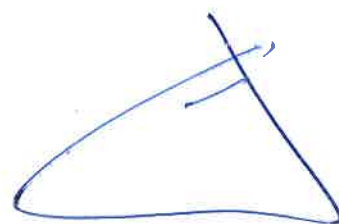


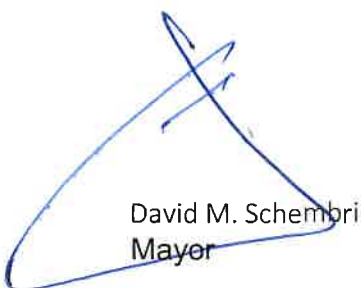
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Overview and Summary

The Income and Expenditure for Quarter 1 is registering a surplus of €31,043. The net current asset for the period is positive as the net current asset position is €615,160, being 138% of the Annual Government Allocation for 2026. Cash and cash equivalents as at 31 March 2026 amounted to €862,175.



David M. Schembri
Mayor



Rachel Aquilina
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2026 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2026	the Period	2026
	€	€	€	€
Income				
Funds received from Central Government (1)	129,309	495,042	-	495,042
Income raised from Bye-Laws (2)	3,625	19,018	-	19,018
Income raised from LES (3)	235	1,850	-	1,850
Investment Income (4)	23	90	-	90
Other Income (5)	-	-	-	-
TOTAL	133,191	516,000	-	516,000
Expenditure				
Personal Emoluments (6)	29,652	139,000	-	139,000
Operations and Maintenance (7)	47,482	218,158	-	218,158
Administration (8)	7,500	41,631	-	41,631
Finance Cost (9)	-	70	-	70
Other Expenditure (10)	17,513	48,885	-	48,885
TOTAL	102,147	447,744	-	447,744
Surplus / Deficit	31,043	68,256	-	68,256

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)	755,803	881,443		881,443
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	23,940	113,784	-	113,784
Cash and Cash Equivalents (13)	862,175	630,706	-	630,706
Total Current Assets	886,115	744,490	-	744,490
Current Liabilities				
Payables (14)	270,955	116,000	-	116,000
Total Current Liabilities	270,955	116,000	-	116,000
Net Current Assets	615,160	628,490	-	628,490
Non-current liabilities (15)	4,389	55,000	-	55,000
Net Assets	1,366,574	1,454,933	-	1,454,933
Reserves				
Retained Funds	1,366,574	1,454,933	-	1,454,933

Financial Situation Indicator

DESCRIPTION				
Current Assets	886,115	744,490	-	744,490
Current Liabilities	270,955	116,000	-	116,000
Working Capital	615,160	628,490	-	628,490
Government Allocation	445,242	445,242	-	445,242
FSI	138 %	141 %		141 %

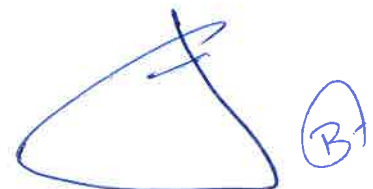


Cash flow Statement

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	31,043	68,256	-	68,256
Adjustments for:				
Depreciation	11,435	48,885	-	48,885
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	71,318	(20)		(20)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	113,796	117,121	-	117,121
Interest paid				-
<i>Net cash from operating activities</i>	113,796	117,121	-	117,121
Cash flows from investing activities				
Purchase of property, plant & equipment	(12,228)	(417,505)		(417,505)
Proceeds from sale of property, plant & equipment				-
Grants received	-	231,000		231,000
Interest received				-
				-
<i>Net cash used in investing activities</i>	(12,228)	(186,505)	-	(186,505)
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	23	90		90
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	23	90	-	90
Net increase/(decrease) in cash & cash equivalents	101,591	(69,294)	-	(69,294)
Cash & cash equivalents at beginning of year	760,584	700,000		700,000
Cash & cash equivalents at end of Quarter	862,175	630,706	-	630,706

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	109,560	445,242		445,242
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	19,748	49,800		49,800
	129,309	495,042	-	495,042
2 Income raised from Bye-Laws				
0021-0025 Community Services		2,508		2,508
0026-0035 Income from Permits	3,625	16,510		16,510
	3,625	19,018	-	19,018
3 Local Enforcement Income				
0037 Commission from Regional Committees	235	1,850	-	1,850
0038-0055 Contraventions		-		-
	235	1,850	-	1,850
4 Investment Income				
0091-0095 Bank interest	23	90		90
0096-0099 Income received from Governnet Securities		-		-
	23	90	-	90
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				-
0120-0129 General Income				-
	-	-	-	-
Total	133,191	516,000	-	516,000



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	2,919	11,676		11,676
1200 Employees' Salaries & Wages	22,089	86,292	700	85,592
1300 Bonuses	(3,293)	10,418		10,418
1400 Income Supplements	336		(700)	700
1500 Social Security Contributions	1,939	7,760		7,760
1600 Allowances	4,500	18,000		18,000
1700 Overtime	1,162	4,854		4,854
	29,652	139,000	-	139,000
7 Operations and Maintenance				
2100-2149 Public Utilities	2,084	8,500		8,500
2200-2259 Public Materials & Supplies	356	1,500		1,500
2300-2399 Repairs & upkeep	4,901	30,000		30,000
2400-2449 Rent	700	1,280		1,280
3010 Street Lightning	1,180	8,000		8,000
3020 Lease of Equipment				-
3030 Insurance	1,130	5,000		5,000
3035 Bank Charges	224	600		600
3038 Penalties	1,600			-
3041 Refuse Collection				-
3042 Bulky Refuse Collection	3,284	20,000		20,000
3043 Bins on wheels	443	3,776		3,776
3045 Bring in sites				-
3051 Road & Street Cleaning	10,917	33,414		33,414
3052 Cleaning & Maintenance of Non-Urban Areas				-
3053 Cleaning of Public Conveniences	5,987	26,088	1,003	25,085
3055 Cleaning of Council Premises	1,003		(1,003)	1,003
3040 Waste Disposal				-
3060 Cleaning & Maintenance of Parks & Gardens				-
3061 Cleaning & Maintenance of Soft Areas	550	2,000		2,000
3062 Cleaning & Maintenance of Beaches & CA				-
3063 Cleaning & Maintenance of Country Non-Urban				-
6064 Other Contractual Services				-
3070-3090 Consultation Fees				-
3100-3139 Contract & Project Management				-
3300-3379 Hospitality	64	2,000		2,000
3380-3389 Community	13,040	70,000		70,000
3390-3394 Donations				-
3600-3694 Local Enforcement Expenses	19	2,500		2,500
3700-3799 EU Projects				-
3800-3899 Twinning		3,500		3,500
	47,482	218,158	-	218,158
8 Administration				
2150-2199 Office Utilities	1,745	1,500		1,500
2260-2299 Office Materials & Supplies		1,000		1,000
2450-2499 Office Rent				-
2500-2599 National & International Memberships		2,500		2,500
2600-2699 Office Services	3,702	2,200		2,200
2700-2799 Transport	170	1,200		1,200
2800-2899 Travel		1,500		1,500
2900-2999 Information Services		6,840		6,840
3050 Office Cleaning				-
3410-3199 Professional Services	1,863	24,391		24,391
3200-3299 Training		300		300
3345 Office Hospitality				-
3400-3499 Incidental Expenses	21	200		200
	7,500	41,631	-	41,631
9 Finance Costs				
3036 Interest on Bank Loan		70		70
ROU Interest		70		70
	-	70	-	70

Detailed Statement 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	6,078			-
8000-8099 Depreciation As at end of March 2026	11,435	48,885		48,885
	17,513	48,885	-	48,885
Total	102,147	447,744	-	447,744
11 Inventories				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
12 Receivables				
0201-0209 Receivables	1,436	38,000		38,000
0210-0219 LES Receivables		-		-
0220-0229 Receivables from EU		-		-
0250 Prepayments & Accrued income	22,503	75,784		75,784
Other Receivables		-		-
	23,940	113,784	-	113,784
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	862,175	630,706		630,706
	862,175	630,706	-	630,706
14 Payables				
4000 Payables	12,167	10,000		10,000
4100 Accruals	53,372	96,000		96,000
4150 Deferred Income	205,415	10,000		10,000
Short-term Borrowings		-		-
Lease Liability		-		-
	270,955	116,000	-	116,000
15 Non Current Liabilities				
4200 Long Term Borrowing				-
Deferred Income and lease liability	4,389	55,000		55,000
	4,389	55,000	-	55,000

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

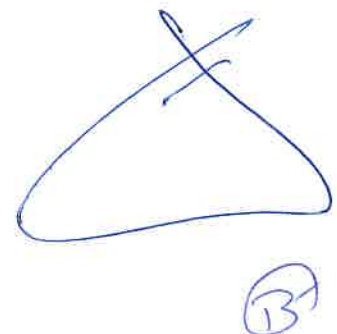
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Long Term Loans

-	-	-

Others

-	-	-



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17 Depreciation of Property, Plant and Equipment

Asset % o ^r depreciation	Office furniture & fittings 20%		Computer equipment & software 25%		Urban Improvement 10%		Buildings 1%		Street Signs 100%		Assets under Construction 0%		Total
	€	€	€	€	€	€	€	€	€	€	€	€	
As at 1st January 2026	21,945	49,768	606,908	2,101,974	5,280	570,099							3,355,974
Additions	285					11,943							12,228
Disposals													-
As at end of March 2026	22,230	49,768	606,908	2,101,974	5,280	582,042							3,368,202
Grants/ other reimbursements													
As at 1st January 2026		6,876	234,699	289,572		85,065							616,212
Additions													-
As at end of March 2026	-	6,876	234,699	289,572		85,065							616,212
Accumulated Depreciation													
As at 1st January 2026	21,351	42,671	270,987	1,644,463	5,280								1,984,752
Charge for the period	594	221	4,365	6,256									11,435
Released on disposal													-
As at end of March 2026	21,945	42,892	275,352	1,650,719	5,280								1,996,187
NBV As at end of March 2026	285	-	96,858	161,684	-	496,977							755,803