Qrendi
Local Council

Quarterly Financial Report

for the Period

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

B Aquilina

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Aquilina

Overview and Summary

The Income and Expenditure for Quarter 2 is registering a surplus of €12,365. The net current asset for the period is positive as the net current asset position is €767,364, being 172% of the Annual Government Allocation for 2026. Cash and cash equivalents as at 30 June 2026 amounted to €877,327.

KUNSILL LOKALI QRENDI

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David M. Schembri
Mayor

R Aquilina
Rachel Aquilina
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)	235,408	495,042	-	495,042
Income raised from Bye-Laws (2)	10,606	19,018	-	19,018
Income raised from LES (3)	376	1,850	-	1,850
Investment Income (4)	42	90	-	90
Other Income (5)	-	-	-	-
TOTAL	**246,432**	**516,000**	**-**	**516,000**
Expenditure				
Personal Emoluments (6)	65,031	139,000	-	139,000
Operations and Maintenance (7)	113,037	218,158	-	218,158
Administration (8)	20,977	41,631	-	41,631
Finance Cost (9)	-	70	-	70
Other Expenditure (10)	35,022	48,885	-	48,885
TOTAL	**234,067**	**447,744**	**-**	**447,744**
Surplus / Deficit	**12,365**	**68,256**	**-**	**68,256**

Bhquilina

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)	736,674	881,443		881,443
Current Assets				
Inventories (11)	-	-	-	-
Receivables (12)	171,742	113,784	-	113,784
Cash and Cash Equivalents (13)	877,327	630,706	-	630,706
Total Current Assets	**1,049,069**	**744,490**	**-**	**744,490**
Current Liabilities				
Payables (14)	281,705	116,000	-	116,000
Total Current Liabilities	**281,705**	**116,000**	**-**	**116,000**
Net Current Assets	767,364	628,490	-	628,490
Non-current liabilities (15)	4,389	55,000	-	55,000
Net Assets	**1,499,648**	**1,454,933**	**-**	**1,454,933**
Reserves				
Retained Funds	**1,499,648**	**1,454,933**	**-**	**1,454,933**

Financial Situation Indicator

DESCRIPTION		Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
Current Assets		1,049,069	744,490	-	744,490
Current Liabilities		281,705	116,000	-	116,000
	Working Capital	767,364	628,490	-	628,490
Government Allocation		445,242	445,242	-	445,242
	FSI	**172 %**	**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	12,365	68,256	-	68,256
Adjustments for:				
Depreciation	29,256	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	85,999	(20)		(20)
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables				-
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	**127,620**	**117,121**	-	**117,121**
Interest paid				-
				-
Net cash from operating activities	**127,620**	**117,121**	-	**117,121**
Cash flows from investing activities				
Purchase of property, plant & equipment	(10,919)	(417,505)		(417,505)
Proceeds from sale of property, plant & equipment				-
Grants received	-	231,000		231,000
Interest received				-
				-
Net cash used in investing activities	**(10,919)**	**(186,505)**	-	**(186,505)**
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	42	90		90
Bank Loan Repayments				-
				-
Net cash from financing activities	**42**	**90**	-	**90**
Net increase/(decrease) in cash & cash equivalents	**116,743**	**(69,294)**	-	**(69,294)**
Cash & cash equivalents at beginning of year	760,584	700,000		700,000
Cash & cash equivalents at end of Quarter	**877,327**	**630,706**	-	**630,706**

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	219,121	445,242		445,242
	0002-0004	In terms of section 58 CAP 363	-	-		-
	0005-0019	Other income	16,287	49,800		49,800
			235,408	**495,042**	-	**495,042**
2		**Income raised from Bye-Laws**				
	0021-0025	Community Services		2,508		2,508
	0026-0035	Income from Permits	10,606	16,510		16,510
			10,606	**19,018**	-	**19,018**
3		**Local Enforcement Income**				
	0037	Commission from Regional Committees	376	1,850	-	1,850
	0038-0055	Contraventions		-		-
			376	**1,850**	-	**1,850**
4		**Investment Income**				
	0091-0095	Bank interest	42	90		90
	0096-0099	Income received from Govermnet Securities				-
			42	**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	**246,432**	**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	5,838	11,676		11,676
1200	Employees' Salaries & Wages	44,179	86,292	700	85,592
1300	Bonuses	(333)	10,418		10,418
1400	Income Supplements	336		(700)	700
1500	Social Security Contributions	3,879	7,760		7,760
1600	Allowances	9,000	18,000		18,000
1700	Overtime	2,132	4,854		4,854
		65,031	**139,000**	**-**	**139,000**

	DESCRIPTION	€	€	€	€
7	**Operations and Maintenance**				
2100-2149	Public Utilities	1,529	8,500		8,500
2200-2259	Public Materials & Supplies	1,391	1,500		1,500
2300-2399	Repairs & upkeep	10,751	30,000		30,000
2400-2449	Rent	1,928	1,280		1,280
3010	Street Lightning	4,280	8,000		8,000
3020	Lease of Equipment				-
3030	Insurance	2,147	5,000		5,000
3035	Bank Charges	470	600		600
3038	Penalties	1,600			-
3041	Refuse Collection				-
3042	Bulky Refuse Collection	7,061	20,000		20,000
3043	Bins on wheels	932	3,776		3,776
3045	Bring in sites		-		-
3051	Road & Street Cleaning	24,766	33,414		33,414
3052	Cleaning & Maintenance of Non-Urban Areas				-
3053	Cleaning of Public Conveniences	11,929	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	105			-
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	2,244	2,000		2,000
3380-3389	Community	40,201	70,000		70,000
3390-3394	Donations				-
3600-3694	Local Enforcement Expenses	152	2,500		2,500
3700-3799	EU Projects				-
3800-3899	Twinning		3,500		3,500
			-		-
		113,037	**218,158**	**-**	**218,158**
8	**Administration**				
2150-2199	Office Utilities	4,804	1,500		1,500
2260-2299	Office Materials & Supplies	74	1,000		1,000
2450-2499	Office Rent				-
2500-2599	National & International Memberships		2,500		2,500
2600-2699	Office Services	5,010	2,200		2,200
2700-2799	Transport	372	1,200		1,200
2800-2899	Travel		1,500		1,500
2900-2999	Information Services	4,297	6,840		6,840
3050	Office Cleaning				-
3410-3199	Professional Services	6,174	24,391		24,391
3200-3299	Training		300		300
3345	Office Hospitality				-
3400-3499	Incidental Expenses	245	200		200
					-
		20,977	**41,631**	**-**	**41,631**
9	**Finance Costs**				
3036	Interest on Bank Loan				-
	ROU Interest		70		70
		-	**70**	**-**	**70**

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	5,766			-
8000-8099	Depreciation As at end of June 2026	29,256	48,885		48,885
					-
		35,022	**48,885**	-	**48,885**
	Total	**234,067**	**447,744**	-	**447,744**
11	**Inventories**				
5201-5249	Stationery				-
5250-5299	Consumables				-
					-
		-	-	-	-
12	**Receivables**				
0201-0209	Receivables	153,112	38,000		38,000
0210-0219	LES Receivables		-		-
0220-0229	Receivables from EU		-		-
0250	Prepayments & Accrued income	18,629	75,784		75,784
	Other Receivables		-		-
		171,742	**113,784**	-	**113,784**
13	**Cash & Equivalents**				
5001-5099	Bank & Cash Balances	877,327	630,706		630,706
		877,327	**630,706**	-	**630,706**
14	**Payables**				
4000	Payables	9,685	10,000		10,000
4100	Accruals	60,252	96,000		96,000
4150	Deferred Income	211,768	10,000		10,000
	Short-term Borrowings				-
	Lease Liability		-		-
		281,705	**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	€	€	€
Recurrent and Capital			
	-	-	-
Long Term Loans			
	-	-	-
Others			
	-	-	-

17 Deprecition of Property, Plant and Equipment

Asset	Office furniture & fittings	Computer equipment & software	Urban Improvement	Buildings	Street Signs	Assets under Construction				Total
% of depreciation	20%	25%	10%	1%	100%	0%				
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2026	21,945	49,768	606,908	2,101,974	5,280	570,099				3,355,974
Additions	285	2,615	6,863			1,156				10,919
Disposals										-
As at end of June 2026	**22,230**	**52,383**	**613,771**	**2,101,974**	**5,280**	**571,255**	-	-	-	**3,366,893**
Grants/ other reimbursements										
As at 1st January 2026		6,876	234,699	289,572		85,065				**616,212**
Additions				-			-	-		-
As at end of June 2026	-	**6,876**	**234,699**	**289,572**	-	**85,065**	-	-	-	**616,212**
Accumulated Deprecition										
As at 1st January 2026	21,351	42,671	270,987	1,644,463	5,280					**1,984,752**
Charge for the period	605	548	15,592	12,511						**29,256**
Released on disposal										-
As at end of June 2026	**21,956**	**43,219**	**286,579**	**1,656,974**	**5,280**	-	-	-	-	**2,014,008**
NBV As at end of June 2026	**274**	**2,288**	**92,493**	**155,428**	-	**486,190**	-	-	-	**736,674**

B. Aquilina