



# **Hal Balzan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2020 (Quarter 1)**

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***Overview and Summary***

The financial report covers the period January to March 2020. During this period under review the Council's income amounted to €91,163. The total expenditure amounted to €86,269.

Funds received from Central Government amounted to €86,020. Income raised from Bye-Laws amounted to €4,742 which was mainly income from permits for the use of machinery.

Income from LES amounted to €363 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA and Other Income amounted to €38.

Personal Emoluments amounted to €23,901 while Operations and Maintenance amounted to €38,381. During this period the Administration costs amounted to €8,615, Finance Costs amounted to €1,941, while Other Expenditure amounted to €13,431 which was the total depreciation for this period under review.

The financial performance for the period January to March 2020 resulted in a surplus of €4,894.

SIGNED

Notary Ian Spiteri  
Mayor

SIGNED

Doriette Farrugia  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2020 (Quarter 1)**

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
Funds received from Central Government (1)	86,020	351,397	-	351,397
Income raised from Bye-Laws (2)	4,742	26,000	-	26,000
Income raised from LES (3)	363	1,700	-	1,700
Investment Income (4)	-	32	-	32
Other Income (5)	38	250	-	250
<b>TOTAL</b>	<b>91,163</b>	<b>379,379</b>	<b>-</b>	<b>379,379</b>
<b>Expenditure</b>				
Personal Emoluments (6)	23,901	101,274	-	101,274
Operations and Maintenance (7)	38,381	183,862	-	183,862
Administration (8)	8,615	39,671	-	39,671
Finance Cost (9)	1,941	1,455	-	1,455
Other Expenditure (10)	13,431	57,817	-	57,817
<b>TOTAL</b>	<b>86,269</b>	<b>384,079</b>	<b>-</b>	<b>384,079</b>
<b>Surplus / Deficit</b>	<b>4,894</b>	<b>(4,700)</b>	<b>-</b>	<b>(4,700)</b>

## Statement of Financial Position as at end of March 2020 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	288,598	244,074	-	244,074
<b>Current Assets</b>				
Inventories (11)	270	200	-	200
Receivables (12)	18,678	11,615	-	11,615
Cash and Cash Equivalents (13)	399,610	432,256	-	432,256
<b>Total Current Assets</b>	<b>418,558</b>	<b>444,071</b>	<b>-</b>	<b>444,071</b>
<b>Current Liabilities</b>				
Payables (14)	57,209	64,262	-	64,262
<b>Total Current Liabilities</b>	<b>57,209</b>	<b>64,262</b>	<b>-</b>	<b>64,262</b>
<b>Net Current Assets</b>	<b>361,349</b>	<b>379,809</b>	<b>-</b>	<b>379,809</b>
<b>Non-current liabilities (15)</b>	<b>157,044</b>	<b>127,438</b>	<b>-</b>	<b>127,438</b>
<b>Net Assets</b>	<b>492,903</b>	<b>496,445</b>	<b>-</b>	<b>496,445</b>
<b>Reserves</b>				
Retained Funds	492,903	496,445	-	496,445

## Financial Situation Indicator

DESCRIPTION				
Current Assets	418,558	444,071	-	444,071
Current Liabilities	57,209	64,262	-	64,262
<b>Working Capital</b>	<b>361,349</b>	<b>379,809</b>	<b>-</b>	<b>379,809</b>
Government Allocation	323,237	323,237	-	288,968
<b>FSI</b>	<b>112 %</b>	<b>118 %</b>		<b>131 %</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	4,894	(4,700)	-	(4,700)
Adjustments for:				
Depreciation	13,431	57,817	-	57,817
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	(32)	-	(32)
Interest payable	1,941	1,455	-	1,455
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	2,090	(12,343)	-	(12,343)
Increase / (Decrease) in accruals	(15,779)	269	-	269
Decrease / (Increase) in receivables	4,784	11,847	-	11,847
Decrease / (Increase) in inventories	15	85	-	85
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	11,376	54,398	-	54,398
Interest paid	(1,941)	(1,455)	-	(1,455)
<i>Net cash from operating activities</i>	<b>9,435</b>	<b>52,943</b>	-	<b>52,943</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(3,846)	(6,100)	-	(6,100)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	32	-	32
<i>Net cash used in investing activities</i>	<b>(3,846)</b>	<b>(6,068)</b>	-	<b>(6,068)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	-	-	-	-
Bank Loan Repayments	-	-	-	-
Payments for leased right-of-use assets	(3,576)	(12,215)	-	(12,215)
<i>Net cash from financing activities</i>	<b>(3,576)</b>	<b>(12,215)</b>	-	<b>(12,215)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>2,013</b>	<b>34,660</b>	-	<b>34,660</b>
Cash & cash equivalents at beginning of year	397,597	397,596	-	397,596
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>399,610</b>	<b>432,256</b>	-	<b>432,256</b>

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	81,569	323,237	-	323,237
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	4,451	28,160	-	28,160
	<b>86,020</b>	<b>351,397</b>	<b>-</b>	<b>351,397</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	1,000	-	1,000
0026-0035 Income from Permits	4,742	25,000	-	25,000
	<b>4,742</b>	<b>26,000</b>	<b>-</b>	<b>26,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	328	1,700	-	1,700
0038-0055 Contraventions	35	-	-	-
	<b>363</b>	<b>1,700</b>	<b>-</b>	<b>1,700</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	32	-	32
0096-0099 Income received from Governnet Securities	-	-	-	-
	<b>-</b>	<b>32</b>	<b>-</b>	<b>32</b>
<b>5</b>				
0056-0065 Sponsorships	-	-	-	-
0066-0069 Documents & Information	38	200	-	200
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	50	-	50
0120-0129 General Income	-	-	-	-
	<b>38</b>	<b>250</b>	<b>-</b>	<b>250</b>
<b>Total</b>	<b>91,163</b>	<b>379,379</b>	<b>-</b>	<b>379,379</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	3,201	12,804	-	12,804
	1200 Employees' Salaries & Wages	16,163	64,190	-	64,190
	1300 Bonuses	-	6,799	-	6,799
	1400 Income Supplements	200	727	-	727
	1500 Social Security Contributions	1,501	6,004	-	6,004
	1600 Allowances	2,650	10,600	-	10,600
	1700 Overtime	186	150	-	150
		<b>23,901</b>	<b>101,274</b>	-	<b>101,274</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	507	2,050	-	2,050
	2200-2259 Public Materials & Supplies	175	1,000	-	1,000
	2300-2399 Repairs & upkeep	5,917	11,100	-	11,100
	2400-2449 Rent	-	2,000	-	2,000
	3010 Street Lightning	660	3,000	-	3,000
	3020 Lease of Equipment	-	-	-	-
	3030 Insurance	354	1,200	-	1,200
	3035 Bank Charges	165	500	-	500
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	13,153	53,637	-	53,637
	3042 Bulky Refuse Collection	1,380	8,624	-	8,624
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	8,689	33,969	-	33,969
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	877	4,000	-	4,000
	3055 Cleaning of Council Premises	-	500	-	500
	3040 Waste Disposal	4,011	33,830	-	33,830
	3060 Cleaning & Maintenance of Parks & Gardens	757	3,027	-	3,027
	3061 Cleaning & Maintenance of Soft Areas	-	-	-	-
	3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-
	6064 Other Contractual Services	-	13,900	-	13,900
	3070-3090 Consultation Fees	-	-	-	-
	3100-3139 Contract & Project Management	922	4,425	-	4,425
	3300-3379 Hospitality	-	-	-	-
	3380-3389 Community	814	7,000	-	7,000
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	-	100	-	100
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
		<b>38,381</b>	<b>183,862</b>	-	<b>183,862</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	559	3,100	-	3,100
	2260-2299 Office Materials & Supplies	-	500	-	500
	2450-2499 Office Rent	463	-	-	-
	2500-2599 National & International Memberships	86	1,300	-	1,300
	2600-2699 Office Services	418	4,021	-	4,021
	2700-2799 Transport	128	2,801	-	2,801
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	1,362	2,200	-	2,200
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	5,569	24,269	-	24,269
	3200-3299 Training	-	500	-	500
	3345 Office Hospitality	-	730	-	730
	3400-3499 Incidental Expenses	30	250	-	250
		<b>8,615</b>	<b>39,671</b>	-	<b>39,671</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-	-	-	-
	Lease Interest	1,941	1,455	-	1,455
		<b>1,941</b>	<b>1,455</b>	-	<b>1,455</b>



## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	-	-	-	-
3695 Increase/(Decrease) in allowance for bad debts	-	-	-	-
8000-8099 Depreciation As at end of March 2020	13,431	57,817	-	57,817
	-	-	-	-
	<b>13,431</b>	<b>57,817</b>	-	<b>57,817</b>
<b>Total</b>	<b>86,269</b>	<b>384,079</b>	-	<b>384,079</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
Books	270	200	-	200
	<b>270</b>	<b>200</b>	-	<b>200</b>
<b>12 Receivables</b>				
0201-0209 Receivables	11,248	2,000	-	2,000
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	6,830	9,015	-	9,015
Deposits	600	600	-	600
	<b>18,678</b>	<b>11,615</b>	-	<b>11,615</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	399,610	432,256	-	432,256
	<b>399,610</b>	<b>432,256</b>	-	<b>432,256</b>
<b>14 Payables</b>				
4000 Payables	14,891	20,000	-	20,000
4100 Accruals	15,722	13,800	-	13,800
4150 Deferred Income	-	-	-	-
Current portion of long term borrowings	-	-	-	-
Other creditors / Short-term Lease Liabilities	26,596	30,462	-	30,462
	<b>57,209</b>	<b>64,262</b>	-	<b>64,262</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-	-	-
Deferred income / Long-term Lease Liabilities	157,044	127,438	-	127,438
	<b>157,044</b>	<b>127,438</b>	-	<b>127,438</b>

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

## 17 Depreciation of Property, Plant and Equipment

<b>Asset</b>	Office furniture & 8%	Computer equipment 25%	Office equipment 20%	Urban improvements 10%	New street signs 100%	Construction works 10%	Special programmes 10%	Plant and Machinery 20%	Right-of Use Assets	<b>Total</b>
% of depreciation	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2020	29,245	6,848	18,533	704,412	10,170	701,959	254,130	1,944	161,032	1,888,273
Additions	-	1,156	-	2,690	-	-	-	-	-	3,846
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	<b>29,245</b>	<b>8,004</b>	<b>18,533</b>	<b>707,102</b>	<b>10,170</b>	<b>701,959</b>	<b>254,130</b>	<b>1,944</b>	<b>161,032</b>	<b>1,892,119</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2020	737	-	11,444	486,893	-	-	143,182	-	-	642,256
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	<b>737</b>	<b>-</b>	<b>11,444</b>	<b>486,893</b>	<b>-</b>	<b>-</b>	<b>143,182</b>	<b>-</b>	<b>-</b>	<b>642,256</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2020	10,424	4,301	3,512	125,795	10,170	638,630	110,948	1,944	42,110	947,834
Charge for the period	377	372	333	5,788	-	2,940	(1)	-	3,622	13,431
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2020	<b>10,801</b>	<b>4,673</b>	<b>3,845</b>	<b>131,583</b>	<b>10,170</b>	<b>641,570</b>	<b>110,947</b>	<b>1,944</b>	<b>45,732</b>	<b>961,265</b>
<b>NBV As at end of March 2020</b>	<b>17,707</b>	<b>3,331</b>	<b>3,244</b>	<b>88,626</b>	<b>-</b>	<b>60,389</b>	<b>1</b>	<b>-</b>	<b>115,300</b>	<b>288,598</b>