



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2021 (Quarter 1)

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Overview and Summary

The financial report covers the period January to March 2021. During this period under review the Council's income amounted to €96,689. The total expenditure amounted to €89,211.

Funds received from Central Government amounted to €92,448. Income raised from Bye-Laws amounted to €3,967 which was mainly income from permits for the use of machinery.

Income from LES amounted to €274 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA.

Personal Emoluments amounted to €23,834, while Operations and Maintenance amounted to €44,272. During this period the Administration costs amounted to €6,726, Finance Costs amounted to €1,813, while Other Expenditure amounted to €12,566 which was the total depreciation for this period under review.

The financial performance for the period January to March 2021 resulted in a surplus of €7,478.

SIGNED

Notary Ian Spiteri
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	92,448	370,289	-	370,289
Income raised from Bye-Laws (2)	3,967	20,000	-	20,000
Income raised from LES (3)	274	1,000	-	1,000
Investment Income (4)	-	-	-	-
Other Income (5)	-	50	-	50
TOTAL	96,689	391,339	-	391,339
Expenditure				
Personal Emoluments (6)	23,834	101,497	-	101,497
Operations and Maintenance (7)	44,272	195,825	-	195,825
Administration (8)	6,726	41,360	-	41,360
Finance Cost (9)	1,813	3,903	-	3,903
Other Expenditure (10)	12,566	56,379	-	56,379
TOTAL	89,211	398,964	-	398,964
Surplus / Deficit	7,478	(7,625)	-	(7,625)

Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	242,937	201,904	-	201,904
Current Assets				
Inventories (11)	255	180	-	180
Receivables (12)	37,267	24,700	-	24,700
Cash and Cash Equivalents (13)	515,456	436,592	-	436,592
Total Current Assets	552,978	461,472	-	461,472
Current Liabilities				
Payables (14)	137,200	53,790	-	53,790
Total Current Liabilities	137,200	53,790	-	53,790
Net Current Assets	415,778	407,682	-	407,682
Non-current liabilities (15)	148,056	112,935	-	112,935
Net Assets	510,659	496,651	-	496,651
Reserves				
Retained Funds	510,659	496,651	-	496,651

Financial Situation Indicator

DESCRIPTION				
Current Assets	552,978	461,472	-	461,472
Current Liabilities	137,200	53,790	-	53,790
Working Capital	415,778	407,682	-	407,682
Government Allocation	335,709	335,709	-	335,709
FSI	124 %	121 %		121 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	7,478	(7,625)	-	(7,625)
Adjustments for:				
Depreciation	12,566	56,379	-	56,379
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	1,813	3,903	-	3,903
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	113,174	(30,808)	-	(30,808)
Increase / (Decrease) in accruals	(2,501)	(5,308)	-	(5,308)
Decrease / (Increase) in receivables	453	12,114	-	12,114
Decrease / (Increase) in inventories	-	75	-	75
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	132,983	28,730	-	28,730
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	132,983	28,730	-	28,730
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,720)	(5,500)	-	(5,500)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,720)	(5,500)	-	(5,500)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	(1,813)	(3,903)	-	(3,903)
Bank Loan Repayments	-	-	-	-
Payments for leased right-of-use assets	(4,904)	(12,167)	-	(12,167)
<i>Net cash from financing activities</i>	(6,717)	(16,070)	-	(16,070)
Net increase/(decrease) in cash & cash equivalents	123,546	7,160	-	7,160
Cash & cash equivalents at beginning of year	429,432	429,432	-	429,432
Cash & cash equivalents at end of Quarter	552,978	436,592	-	436,592

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	83,177	335,709	-	335,709
0002-0004 In terms of section 58 CAP 363	9,271	6,600	-	6,600
0005-0019 Other income	-	27,980	-	27,980
	92,448	370,289	-	370,289
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	3,967	20,000	-	20,000
	3,967	20,000	-	20,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	239	1,000	-	1,000
0038-0055 Contraventions	35	-	-	-
	274	1,000	-	1,000
4 Investment Income				
0091-0095 Bank interest	-	-	-	-
0096-0099 Income received from Government Securities	-	-	-	-
	-	-	-	-
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	-	50	-	50
0120-0129 General Income	-	-	-	-
	-	50	-	50
Total	96,689	391,339	-	391,339

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	3,243	12,971	-	12,971
1200	Employees' Salaries & Wages	16,403	64,386	-	64,386
1300	Bonuses	-	6,359	-	6,359
1400	Income Supplements	-	727	-	727
1500	Social Security Contributions	1,538	6,054	-	6,054
1600	Allowances	2,650	10,600	-	10,600
1700	Overtime	-	400	-	400
		23,834	101,497	-	101,497
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	795	2,300	-	2,300
2200-2259	Public Materials & Supplies	176	800	-	800
2300-2399	Repairs & upkeep	1,302	10,700	-	10,700
2400-2449	Rent	475	1,900	-	1,900
3010	Street Lighting	54	2,500	-	2,500
3020	Lease of Equipment	-	5,971	-	5,971
3030	Insurance	356	1,000	-	1,000
3035	Bank Charges	252	1,000	-	1,000
3038	Penalties	-	-	-	-
3041	Refuse Collection	12,299	52,992	-	52,992
3042	Bulky Refuse Collection	1,929	10,000	-	10,000
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	8,828	37,760	-	37,760
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	881	3,500	-	3,500
3055	Cleaning of Council Premises	-	400	-	400
3040	Waste Disposal	5,261	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	3,585	14,680	-	14,680
3070-3090	Consultation Fees	-	-	-	-
3100-3139	Contract & Project Management	1,106	4,425	-	4,425
3300-3379	Hospitality	-	-	-	-
3380-3389	Community	6,094	8,940	-	8,940
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	122	100	-	100
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
		44,272	195,825	-	195,825
8	Administration				
2150-2199	Office Utilities	651	3,330	-	3,330
2260-2299	Office Materials & Supplies	-	1,500	-	1,500
2450-2499	Office Rent	-	-	-	-
2500-2599	National & International Memberships	-	1,300	-	1,300
2600-2699	Office Services	415	2,940	-	2,940
2700-2799	Transport	264	550	-	550
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	95	1,700	-	1,700
3050	Office Cleaning	-	300	-	300
3410-3199	Professional Services	5,301	28,390	-	28,390
3200-3299	Training	-	500	-	500
3345	Office Hospitality	-	600	-	600
3400-3499	Incidental Expenses	-	250	-	250
Assets Write-Off		-	-	-	-
		6,726	41,360	-	41,360
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
	Lease Interest	1,813	3,903	-	3,903
		1,813	3,903	-	3,903

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
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 March 2021	12,566	56,379	-	56,379
	-	-	-	-
	12,566	56,379	-	56,379
Total	89,211	398,964	-	398,964
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
Books	255	180	-	180
	255	180	-	180
12 Receivables				
0201-0209 Receivables	29,777	19,800	-	19,800
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	6,890	4,300	-	4,300
Deposits	600	600	-	600
	37,267	24,700	-	24,700
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	515,456	436,592	-	436,592
	515,456	436,592	-	436,592
14 Payables				
4000 Payables	9,488	9,231	-	9,231
4100 Accruals	16,807	14,000	-	14,000
4150 Deferred Income	84,314	-	-	-
Current portion of long term borrowings	-	-	-	-
Other creditors / Short-term Lease Liabilities	26,591	30,559	-	30,559
	137,200	53,790	-	53,790
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-	-	-
Deferred income / Long-term Lease Liabilities	148,056	112,935	-	112,935
	148,056	112,935	-	112,935

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Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	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	Total
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2021	32,131	8,005	18,120	708,189	10,170	699,991	254,130	1,944	161,032	1,893,712
Additions	-	2,720	-	-	-	-	-	-	-	2,720
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	32,131	10,725	18,120	708,189	10,170	699,991	254,130	1,944	161,032	1,896,432
Grants/ other reimbursements										
As at 1st January 2021	737	-	11,031	487,518	-	-	143,182	-	-	642,468
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	737	-	11,031	487,518	-	-	143,182	-	-	642,468
Accumulated Depreciation										
As at 1st January 2021	12,094	5,789	4,682	147,810	10,170	648,424	110,948	1,944	56,600	998,461
Charge for the period	496	542	287	4,678	-	2,941	-	-	3,622	12,566
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	12,590	6,331	4,969	152,488	10,170	651,365	110,948	1,944	60,222	1,011,027
NBV As at end of March 2021	18,804	4,394	2,120	68,183	-	48,626	-	-	100,810	242,937