



# **Hal Balzan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2022 (Quarter 1)**

# Table of Contents

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Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

***Overview and Summary***

The financial report covers the period January to March 2022. During this period under review the Council's income amounted to €103,739. The total expenditure amounted to €101,691.

Funds received from Central Government amounted to €97,257. Income raised from Bye-Laws amounted to €5,951 which was mainly income from permits for the use of machinery.

Income from LES amounted to €492 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 €39.

Personal Emoluments amounted to €28,211, while Operations and Maintenance amounted to €52,214. During this period the Administration costs amounted to €6,872, Finance Costs amounted to €1,645, while Other Expenditure amounted to €12,749 which was the total depreciation for this period under review.

The financial performance for the period January to March 2022 resulted in a surplus of €2,048.

SIGNED

Dr Angelo Micallef  
Mayor

SIGNED

Doriette Farrugia  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2022 (Quarter 1)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	97,257	378,309	-	378,309
Income raised from Bye-Laws (2)	5,951	21,000	-	21,000
Income raised from LES (3)	492	1,150	-	1,150
Investment Income (4)	-	-	-	-
Other Income (5)	39	100	-	100
<b>TOTAL</b>	<b>103,739</b>	<b>400,559</b>	<b>-</b>	<b>400,559</b>
<b>Expenditure</b>				
Personal Emoluments (6)	28,211	105,550	-	105,550
Operations and Maintenance (7)	52,214	232,721	-	232,721
Administration (8)	6,872	36,000	-	36,000
Finance Cost (9)	1,645	3,451	-	3,451
Other Expenditure (10)	12,749	49,977	-	49,977
<b>TOTAL</b>	<b>101,691</b>	<b>427,699</b>	<b>-</b>	<b>427,699</b>
<b>Surplus / Deficit</b>	<b>2,048</b>	<b>(27,140)</b>	<b>-</b>	<b>(27,140)</b>

## Statement of Financial Position as at end of March 2022 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	202,388	165,193		165,193
<b>Current Assets</b>				
Inventories (11)	1,270	1,100	-	1,100
Receivables (12)	29,654	8,508	-	8,508
Cash and Cash Equivalents (13)	614,668	515,982	-	515,982
<b>Total Current Assets</b>	<b>645,592</b>	<b>525,590</b>	<b>-</b>	<b>525,590</b>
<b>Current Liabilities</b>				
Payables (14)	209,140	78,153	-	78,153
<b>Total Current Liabilities</b>	<b>209,140</b>	<b>78,153</b>	<b>-</b>	<b>78,153</b>
<b>Net Current Assets</b>	<b>436,452</b>	<b>447,437</b>	<b>-</b>	<b>447,437</b>
<b>Non-current liabilities (15)</b>	<b>94,094</b>	<b>112,173</b>	<b>-</b>	<b>112,173</b>
<b>Net Assets</b>	<b>544,746</b>	<b>500,457</b>	<b>-</b>	<b>500,457</b>
<b>Reserves</b>				
Retained Funds	544,746	500,457		500,457

## Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Current Assets	645,592	525,590	-	525,590
Current Liabilities	209,140	78,153	-	78,153
<b>Working Capital</b>	<b>436,452</b>	<b>447,437</b>	<b>-</b>	<b>447,437</b>
Government Allocation	343,288	343,288	-	343,288
<b>FSI</b>	<b>127 %</b>	<b>130 %</b>		<b>130 %</b>

## Cash flow Statement

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Cash flow from operating activities</b>				
Surplus for the year	2,048	(27,140)	-	(27,140)
Adjustments for:				
Depreciation	12,749	49,977	-	49,977
Increase / (Decrease) in Allowance for Bad Debts			-	-
Interest receivable			-	-
Interest payable	1,645	3,903		3,903
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	117,002	(25,283)		(25,283)
Increase / (Decrease) in accruals	(13,518)	(534)		(534)
Decrease / (Increase) in receivables	(10,979)	10,172		10,172
Decrease / (Increase) in inventories		170		170
Cash generated from operations	108,947	11,265	-	11,265
Interest paid				-
<i>Net cash from operating activities</i>	108,947	11,265	-	11,265
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(1,522)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(1,522)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	(1,645)	(3,903)		(3,903)
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	(1,645)	(3,903)	-	(3,903)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	105,780	7,362	-	7,362
Cash & cash equivalents at beginning of year	508,888	508,620		508,620
<b>Cash &amp; cash equivalents at end of Quarter</b>	614,668	515,982	-	515,982

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	85,822	346,709		346,709
0002-0004 In terms of section 58 CAP 363	-	3,600		3,600
0005-0019 Other income	11,435	28,000		28,000
	<b>97,257</b>	<b>378,309</b>	-	<b>378,309</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	5,951	21,000		21,000
	<b>5,951</b>	<b>21,000</b>	-	<b>21,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	447	1,000		1,000
0038-0055 Contraventions	45	150		150
	<b>492</b>	<b>1,150</b>	-	<b>1,150</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governmet Securities	-	-		-
	-	-	-	-
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	-	100		100
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	39	-		-
0110-0119 Contributions	-	-		-
0120-0129 General Income	-	-		-
	<b>39</b>	<b>100</b>	-	<b>100</b>
<b>Total</b>	<b>103,739</b>	<b>400,559</b>	-	<b>400,559</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	2,685	11,936		11,936
1200	Employees' Salaries & Wages	19,355	66,472		66,472
1300	Bonuses	2,013	5,704		5,704
1400	Income Supplements	-	727		727
1500	Social Security Contributions	908	6,211		6,211
1600	Allowances	3,250	13,000		13,000
1700	Overtime	-	1,500		1,500
		<b>28,211</b>	<b>105,550</b>	<b>-</b>	<b>105,550</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	166	1,000		1,000
2200-2259	Public Materials & Supplies	400	800		800
2300-2399	Repairs & upkeep	1,650	7,500		7,500
2400-2449	Rent	500	1,900		1,900
3010	Street Lightning	567	1,500		1,500
3020	Lease of Equipment	-	-		-
3030	Insurance	405	1,855		1,855
3035	Bank Charges	135	1,000		1,000
3038	Penalties	-	-		-
3041	Refuse Collection	24,597	106,766		106,766
3042	Bulky Refuse Collection	1,583	10,000		10,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	9,559	36,490		36,490
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	3,000		3,000
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	6,458	33,830		33,830
3060	Cleaning & Maintenance of Parks & Gardens	889	2,330		2,330
3061	Cleaning & Maintenance of Soft Areas	-	-		-
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	3,029	14,000		14,000
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	1,106	3,500		3,500
3300-3379	Hospitality	-	-		-
3380-3389	Community	1,123	7,000		7,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	47	250		250
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
		<b>52,214</b>	<b>232,721</b>	<b>-</b>	<b>232,721</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	883	3,000		3,000
2260-2299	Office Materials & Supplies	183	300		300
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	-	-		-
2600-2699	Office Services	989	2,500		2,500
2700-2799	Transport	90	1,000		1,000
2800-2899	Travel	-	-		-
2900-2999	Information Services	40	1,000		1,000
3050	Office Cleaning	211	-		-
3410-3199	Professional Services	4,476	28,000		28,000
3200-3299	Training	-	-		-
3345	Office Hospitality	-	100		100
3400-3499	Incidental Expenses	-	100		100
		<b>6,872</b>	<b>36,000</b>	<b>-</b>	<b>36,000</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-		-
	Lease interest	1,645	3,451		3,451
		<b>1,645</b>	<b>3,451</b>	<b>-</b>	<b>3,451</b>



## Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
<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 2022	12,749	49,977		49,977
		-		-
	<b>12,749</b>	<b>49,977</b>	-	<b>49,977</b>
<b>Total</b>	<b>101,691</b>	<b>427,699</b>	-	<b>427,699</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Books	1,270	1,100		1,100
	<b>1,270</b>	<b>1,100</b>	-	<b>1,100</b>
<b>12 Receivables</b>				
0201-0209 Receivables	12,080	4,997		4,997
0210-0219 LES Receivables	2,997	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	13,977	2,911		2,911
Deposits	600	600		600
	<b>29,654</b>	<b>8,508</b>	-	<b>8,508</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	614,668	515,982		515,982
	<b>614,668</b>	<b>515,982</b>	-	<b>515,982</b>
<b>14 Payables</b>				
4000 Payables	51,656	17,530		17,530
4100 Accruals	4,997	18,000		18,000
4150 Deferred Income	120,206	12,149		12,149
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	32,281	30,474		30,474
	<b>209,140</b>	<b>78,153</b>	-	<b>78,153</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
Deferred income / Long-term Lease Liabilities	94,094	112,173		112,173
	<b>94,094</b>	<b>112,173</b>	-	<b>112,173</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

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
€	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2022	31,897	10,726	22,097	716,887	10,170	699,991	254,130	2,007	161,032	1,908,937
Additions	-	-	1,522	-	-	-	-	-	-	1,522
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	<b>31,897</b>	<b>10,726</b>	<b>23,619</b>	<b>716,887</b>	<b>10,170</b>	<b>699,991</b>	<b>254,130</b>	<b>2,007</b>	<b>161,032</b>	<b>1,910,459</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2022	737	-	11,031	488,863	-	-	143,182	-	-	643,813
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	<b>737</b>	<b>-</b>	<b>11,031</b>	<b>488,863</b>	<b>-</b>	<b>-</b>	<b>143,182</b>	<b>-</b>	<b>-</b>	<b>643,813</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2022	13,842	7,745	6,184	167,597	10,170	660,187	110,948	1,953	72,883	1,051,509
Charge for the period	496	442	631	4,614	-	2,941	-	3	3,622	12,749
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2022	<b>14,338</b>	<b>8,187</b>	<b>6,815</b>	<b>172,211</b>	<b>10,170</b>	<b>663,128</b>	<b>110,948</b>	<b>1,956</b>	<b>76,505</b>	<b>1,064,258</b>
<b>NBV</b>	<b>16,822</b>	<b>2,539</b>	<b>5,773</b>	<b>55,813</b>	<b>-</b>	<b>36,863</b>	<b>-</b>	<b>51</b>	<b>84,527</b>	<b>202,388</b>