



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2021 (Quarter 2)

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Overview and Summary

The financial report covers the period January to June 2021. During this period under review the Council's income amounted to €196,459. The total expenditure amounted to €183,530.

Funds received from Central Government amounted to €187,847. Income raised from Bye-Laws amounted to €7,943 which was mainly income from permits for the use of machinery.

Income from LES amounted to €614 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 €28.

Personal Emoluments amounted to €47,682, while Operations and Maintenance amounted to €90,481. During this period the Administration costs amounted to €18,505, Finance Costs amounted to €2,007, while Other Expenditure amounted to €24,855 which was the total depreciation for this period under review.

The financial performance for the period January to June 2021 resulted in a surplus of €12,929.

SIGNED

Dr Angelo Micallef
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Income				
Funds received from Central Government (1)	187,874	370,289	-	370,289
Income raised from Bye-Laws (2)	7,943	20,000	-	20,000
Income raised from LES (3)	614	1,000	-	1,000
Investment Income (4)	-	-	-	-
Other Income (5)	28	50	-	50
TOTAL	196,459	391,339	-	391,339
Expenditure				
Personal Emoluments (6)	47,682	101,497	-	101,497
Operations and Maintenance (7)	90,481	195,825	-	195,825
Administration (8)	18,505	41,360	-	41,360
Finance Cost (9)	2,007	3,903	-	3,903
Other Expenditure (10)	24,855	56,379	-	56,379
TOTAL	183,530	398,964	-	398,964
Surplus / Deficit	12,929	(7,625)	-	(7,625)

Statement of Financial Position as at end of June 2021 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	228,918	201,904	-	201,904
Current Assets				
Inventories (11)	255	180	-	180
Receivables (12)	48,195	24,700	-	24,700
Cash and Cash Equivalents (13)	545,042	436,592	-	436,592
Total Current Assets	593,492	461,472	-	461,472
Current Liabilities				
Payables (14)	160,159	53,790	-	53,790
Total Current Liabilities	160,159	53,790	-	53,790
Net Current Assets	433,333	407,682	-	407,682
Non-current liabilities (15)	147,088	112,935	-	112,935
Net Assets	515,163	496,651	-	496,651
Reserves				
Retained Funds	515,163	496,651	-	496,651
Financial Situation Indicator				
DESCRIPTION				
Current Assets	593,492	461,472	-	461,472
Current Liabilities	160,159	53,790	-	53,790
Working Capital	433,333	407,682	-	407,682
Government Allocation	335,709	335,709	-	335,709
FSI	129 %	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	12,929	(7,625)	-	(7,625)
Adjustments for:				
Depreciation	24,855	56,379	-	56,379
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	2,007	3,903	-	3,903
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	98,327	(30,808)	-	(30,808)
Increase / (Decrease) in accruals	1,560	(5,308)	-	(5,308)
Decrease / (Increase) in receivables	(11,903)	12,114	-	12,114
Decrease / (Increase) in inventories	-	75	-	75
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	127,775	28,730	-	28,730
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	127,775	28,730	-	28,730
Cash flows from investing activities				
Purchase of property, plant & equipment	(4,128)	(5,500)	-	(5,500)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(4,128)	(5,500)	-	(5,500)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	(2,007)	(3,903)	-	(3,903)
Bank Loan Repayments	-	-	-	-
Payments for leased right-of-use assets	(6,030)	(12,167)	-	(12,167)
<i>Net cash from financing activities</i>	(8,037)	(16,070)	-	(16,070)
Net increase/(decrease) in cash & cash equivalents	115,610	7,160	-	7,160
Cash & cash equivalents at beginning of year	429,432	429,432	-	429,432
Cash & cash equivalents at end of Quarter	545,042	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 Cental Government:				
0001 In terms of section 55 CAP 363	165,933	335,709	-	335,709
0002-0004 In terms of section 58 CAP 363	2,741	6,600	-	6,600
0005-0019 Other income	19,200	27,980	-	27,980
	187,874	370,289	-	370,289
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	7,943	20,000	-	20,000
	7,943	20,000	-	20,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	451	1,000	-	1,000
0038-0055 Contraventions	163	-	-	-
	614	1,000	-	1,000
4 Investment Income				
0091-0095 Bank interest	-	-	-	-
0096-0099 Income received from Governnet Securities	-	-	-	-
	-	-	-	-
5				
0056-0065 Sponsorships	-	-	-	-
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	28	-	-	-
0110-0119 Contributions	-	50	-	50
0120-0129 General Income	-	-	-	-
	28	50	-	50
Total	196,459	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	5,286	10,571	-	10,571
1200	Employees' Salaries & Wages	32,846	64,386	-	64,386
1300	Bonuses	-	6,359	-	6,359
1400	Income Supplements	-	727	-	727
1500	Social Security Contributions	3,050	6,054	-	6,054
1600	Allowances	6,500	13,000	-	13,000
1700	Overtime	-	400	-	400
		47,682	101,497	-	101,497
		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	396	2,300	-	2,300
2200-2259	Public Materials & Supplies	434	800	-	800
2300-2399	Repairs & upkeep	3,791	10,700	-	10,700
2400-2449	Rent	950	1,900	-	1,900
3010	Street Lightning	92	2,500	-	2,500
3020	Lease of Equipment	-	5,971	-	5,971
3030	Insurance	1,449	1,000	-	1,000
3035	Bank Charges	524	1,000	-	1,000
3038	Penalties	-	-	-	-
3041	Refuse Collection	25,964	52,992	-	52,992
3042	Bulky Refuse Collection	4,472	10,000	-	10,000
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	17,655	37,760	-	37,760
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	584	3,500	-	3,500
3055	Cleaning of Council Premises	-	400	-	400
3040	Waste Disposal	11,567	33,830	-	33,830
3060	Cleaning & Maintenance of Parks & Gardens	1,513	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	8,408	14,680	-	14,680
3070-3090	Consultation Fees	-	-	-	-
3100-3139	Contract & Project Management	2,213	4,425	-	4,425
3300-3379	Hospitality	-	-	-	-
3380-3389	Community	10,312	8,940	-	8,940
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	157	100	-	100
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
		90,481	195,825	-	195,825
		€	€	€	€
8	Administration				
2150-2199	Office Utilities	1,442	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	1,161	2,940	-	2,940
2700-2799	Transport	551	550	-	550
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	634	1,700	-	1,700
3050	Office Cleaning	-	300	-	300
3410-3199	Professional Services	14,717	28,390	-	28,390
3200-3299	Training	-	500	-	500
3345	Office Hospitality	-	600	-	600
3400-3499	Incidental Expenses	-	250	-	250
Assets Write-Off		-	-	-	-
		18,505	41,360	-	41,360
		€	€	€	€
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
	Lease Interest	2,007	3,903	-	3,903
		2,007	3,903	-	3,903
		€	€	€	€

Detailed Statement of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 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 June 2021	24,855	56,379	-	56,379
	-	-	-	-
	24,855	56,379	-	56,379
Total	183,530	398,964	-	398,964
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
Books	255	180	-	180
	255	180	-	180
12 Receivables				
0201-0209 Receivables	36,715	19,800	-	19,800
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	10,880	4,300	-	4,300
Deposits	600	600	-	600
	48,195	24,700	-	24,700
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	545,042	436,592	-	436,592
	545,042	436,592	-	436,592
14 Payables				
4000 Payables	26,468	9,231	-	9,231
4100 Accruals	20,868	14,000	-	14,000
4150 Deferred Income	86,177	-	-	-
Current portion of long term borrowings	-	-	-	-
Other creditors / Short-term Lease Liabilities	26,646	30,559	-	30,559
	160,159	53,790	-	53,790
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-	-	-
Deferred income / Long-term Lease Liabilities	147,088	112,935	-	112,935
	147,088	112,935	-	112,935

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
% 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	-	1,345	-	-	-	63	-	4,128
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2021	32,131	10,725	18,120	709,534	10,170	699,991	254,130	2,007	161,032	1,897,840
Grants/ other reimbursements										
As at 1st January 2021	737	-	11,031	487,518	-	-	143,182	-	-	642,468
Additions	-	-	-	1,345	-	-	-	-	-	1,345
As at end of June 2021	737	-	11,031	488,863	-	-	143,182	-	-	643,813
Accumulated Depreciation										
As at 1st January 2021	12,094	5,789	4,682	147,810	10,170	648,424	110,948	1,944	58,393	1,000,254
Charge for the period	991	1,013	575	9,147	-	5,881	-	3	7,245	24,855
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2021	13,085	6,802	5,257	156,957	10,170	654,305	110,948	1,947	65,638	1,025,109
NBV As at end of June 2021	18,309	3,923	1,832	63,714	-	45,686	-	60	95,394	228,918