



# **Hal Balzan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of June 2022 (Quarter 2)**

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**Overview and Summary**

The financial report covers the period January to June 2022. During this period under review the Council's income amounted to €214,659. The total expenditure amounted to €203,143.

Funds received from Central Government amounted to €200,231. Income raised from Bye-Laws amounted to €13,418 which was mainly income from permits for the use of machinery.

Income from LES amounted to €971 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 €50,623, while Operations and Maintenance amounted to €111,393. During this period the Administration costs amounted to €11,625, Finance Costs amounted to €1,784, while Other Expenditure amounted to €27,718 which was the total depreciation for this period under review.

The financial performance for the period January to June 2022 resulted in a surplus of €11,516.

SIGNED

Dr Angelo Micallef  
Mayor

SIGNED

Doriette Farrugia  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of June 2022 (Quarter 2)**

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	200,231	378,309	-	378,309
Income raised from Bye-Laws (2)	13,418	21,000	-	21,000
Income raised from LES (3)	971	1,150	-	1,150
Investment Income (4)	-	-	-	-
Other Income (5)	39	100	-	100
<b>TOTAL</b>	<b>214,659</b>	<b>400,559</b>	<b>-</b>	<b>400,559</b>
<b>Expenditure</b>				
Personal Emoluments (6)	50,623	105,550	-	105,550
Operations and Maintenance (7)	111,393	232,721	-	232,721
Administration (8)	11,625	36,000	-	36,000
Finance Cost (9)	1,784	3,451	-	3,451
Other Expenditure (10)	27,718	49,977	-	49,977
<b>TOTAL</b>	<b>203,143</b>	<b>427,699</b>	<b>-</b>	<b>427,699</b>
<b>Surplus / Deficit</b>	<b>11,516</b>	<b>(27,140)</b>	<b>-</b>	<b>(27,140)</b>

## Statement of Financial Position as at end of June 2022 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	189,727	165,193		165,193
<b>Current Assets</b>				
Inventories (11)	1,270	1,100	-	1,100
Receivables (12)	41,946	8,508	-	8,508
Cash and Cash Equivalents (13)	609,091	515,982	-	515,982
<b>Total Current Assets</b>	<b>652,307</b>	<b>525,590</b>	<b>-</b>	<b>525,590</b>
<b>Current Liabilities</b>				
Payables (14)	165,015	78,153	-	78,153
<b>Total Current Liabilities</b>	<b>165,015</b>	<b>78,153</b>	<b>-</b>	<b>78,153</b>
<b>Net Current Assets</b>	<b>487,292</b>	<b>447,437</b>	<b>-</b>	<b>447,437</b>
<b>Non-current liabilities (15)</b>	<b>122,805</b>	<b>112,173</b>	<b>-</b>	<b>112,173</b>
<b>Net Assets</b>	<b>554,214</b>	<b>500,457</b>	<b>-</b>	<b>500,457</b>
<b>Reserves</b>				
Retained Funds	554,214	500,457		500,457
<b>Financial Situation Indicator</b>				
<b>DESCRIPTION</b>				
Current Assets	652,307	525,590	-	525,590
Current Liabilities	165,015	78,153	-	78,153
<b>Working Capital</b>	<b>487,292</b>	<b>447,437</b>	<b>-</b>	<b>447,437</b>
Government Allocation	343,288	343,288	-	343,288
<b>FSI</b>	<b>142 %</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	11,516	(27,140)	-	(27,140)
Adjustments for:				
Depreciation	27,718	49,977	-	49,977
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	1,784	3,903		3,903
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	80,740	(25,283)		(25,283)
Increase / (Decrease) in accruals	5,022	(534)		(534)
Decrease / (Increase) in receivables	(23,271)	10,172		10,172
Decrease / (Increase) in inventories		170		170
Decrease / (Increase) in inventories				-
Cash generated from operations	103,509	11,265	-	11,265
Interest paid				-
<i>Net cash from operating activities</i>	<b>103,509</b>	<b>11,265</b>	<b>-</b>	<b>11,265</b>
<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>	<b>(1,522)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid	(1,784)	(3,903)		(3,903)
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	<b>(1,784)</b>	<b>(3,903)</b>	<b>-</b>	<b>(3,903)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>100,203</b>	<b>7,362</b>	<b>-</b>	<b>7,362</b>
Cash & cash equivalents at beginning of year	508,888	508,620		508,620
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>609,091</b>	<b>515,982</b>	<b>-</b>	<b>515,982</b>

## Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2022	the Period	2022
		€	€	€	€
<b>Income</b>					
<b>1</b>	<b>Funds received from Cental Government:</b>				
	0001 In terms of section 55 CAP 363	171,644	346,709		346,709
	0002-0004 In terms of section 58 CAP 363	-	3,600		3,600
	0005-0019 Other income	28,587	28,000		28,000
		<b>200,231</b>	<b>378,309</b>	<b>-</b>	<b>378,309</b>
<b>2</b>	<b>Income raised from Bye-Laws</b>				
	0021-0025 Community Services	-	-		-
	0026-0035 Income from Permits	13,418	21,000		21,000
		<b>13,418</b>	<b>21,000</b>	<b>-</b>	<b>21,000</b>
<b>3</b>	<b>Local Enforcement Income</b>				
	0037 Commission from Regional Committees	791	1,000		1,000
	0038-0055 Contraventions	180	150		150
		<b>971</b>	<b>1,150</b>	<b>-</b>	<b>1,150</b>
<b>4</b>	<b>Investment Income</b>				
	0091-0095 Bank interest	-	-		-
	0096-0099 Income received from Governnet Securities	-	-		-
		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>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>-</b>	<b>100</b>
<b>Total</b>		<b>214,659</b>	<b>400,559</b>	<b>-</b>	<b>400,559</b>

## Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	5,371	11,936		11,936
1200 Employees' Salaries & Wages	34,117	66,472		66,472
1300 Bonuses	2,344	5,704		5,704
1400 Income Supplements	-	727		727
1500 Social Security Contributions	2,066	6,211		6,211
1600 Allowances	6,500	13,000		13,000
1700 Overtime	225	1,500		1,500
	<b>50,623</b>	<b>105,550</b>	-	<b>105,550</b>
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	538	1,000		1,000
2200-2259 Public Materials & Supplies	544	800		800
2300-2399 Repairs & upkeep	3,628	7,500		7,500
2400-2449 Rent	1,000	1,900		1,900
3010 Street Lightning	867	1,500		1,500
3020 Lease of Equipment	-	-		-
3030 Insurance	810	1,855		1,855
3035 Bank Charges	285	1,000		1,000
3038 Penalties	-	-		-
3041 Refuse Collection	51,289	106,766		106,766
3042 Bulky Refuse Collection	3,419	10,000		10,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	18,679	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	12,785	33,830		33,830
3060 Cleaning & Maintenance of Parks & Gardens	3,611	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	9,086	14,000		14,000
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	2,213	3,500		3,500
3300-3379 Hospitality	-	-		-
3380-3389 Community	2,502	7,000		7,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	137	250		250
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
	<b>111,393</b>	<b>232,721</b>	-	<b>232,721</b>
<b>8 Administration</b>				
2150-2199 Office Utilities	1,591	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	1,284	2,500		2,500
2700-2799 Transport	190	1,000		1,000
2800-2899 Travel	-	-		-
2900-2999 Information Services	807	1,000		1,000
3050 Office Cleaning	481	-		-
3410-3199 Professional Services	6,749	28,000		28,000
3200-3299 Training	-	-		-
3345 Office Hospitality	340	100		100
3400-3499 Incidental Expenses	-	100		100
	<b>11,625</b>	<b>36,000</b>	-	<b>36,000</b>
<b>9 Finance Costs</b>				
3036 Interest on Bank Loan	-	-		-
Lease interest	1,784	3,451		3,451
	<b>1,784</b>	<b>3,451</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 June 2022	27,718	49,977		49,977
		-		-
	<b>27,718</b>	<b>49,977</b>	-	<b>49,977</b>
<b>Total</b>	<b>203,143</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	26,120	4,997		4,997
0210-0219 LES Receivables	2,997	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	12,229	2,911		2,911
Deposits	600	600		600
	<b>41,946</b>	<b>8,508</b>	-	<b>8,508</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	609,091	515,982		515,982
	<b>609,091</b>	<b>515,982</b>	-	<b>515,982</b>
<b>14 Payables</b>				
4000 Payables	21,187	17,530		17,530
4100 Accruals	23,556	18,000		18,000
4150 Deferred Income	85,891	12,149		12,149
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	34,381	30,474		30,474
	<b>165,015</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	122,805	112,173		112,173
	<b>122,805</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**

<b>Asset</b>	<b>Office furniture &amp; 8%</b>	<b>Computer equipment 25%</b>	<b>Office equipment 20%</b>	<b>Urban improvements 10%</b>	<b>New street signs 100%</b>	<b>Construction works 10%</b>	<b>Special programmes 10%</b>	<b>Plant and Machinery 20%</b>	<b>Right-of Use Assets</b>	<b>Total</b>
<b>% of depreciation</b>	€	€	€	€	€	€	€	€	€	€
<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	2,308	-	-	-	-	-	3,830
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of June 2022	<b>31,897</b>	<b>10,726</b>	<b>23,619</b>	<b>719,195</b>	<b>10,170</b>	<b>699,991</b>	<b>254,130</b>	<b>2,007</b>	<b>161,032</b>	<b>1,912,767</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 June 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	1,256	803	991	11,536	-	5,881	-	6	7,245	27,718
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of June 2022	<b>15,098</b>	<b>8,548</b>	<b>7,175</b>	<b>179,133</b>	<b>10,170</b>	<b>666,068</b>	<b>110,948</b>	<b>1,959</b>	<b>80,128</b>	<b>1,079,227</b>
<b>NBV</b>	<b>16,062</b>	<b>2,178</b>	<b>5,413</b>	<b>51,199</b>	<b>-</b>	<b>33,923</b>	<b>-</b>	<b>48</b>	<b>80,904</b>	<b>189,727</b>