



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2022 (Quarter 3)

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Overview and Summary

The financial report covers the period January to September 2022. During this period under review the Council's income amounted to €320,477. The total expenditure amounted to €317,066.

Funds received from Central Government amounted to €299,398. Income raised from Bye-Laws amounted to €19,627 which was mainly income from permits for the use of machinery.

Income from LES amounted to €1,413 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 €79,146, while Operations and Maintenance amounted to €174,275. During this period the Administration costs amounted to €19,598, Finance Costs amounted to €3,341, while Other Expenditure amounted to €40,706 which was the total depreciation for this period under review.

The financial performance for the period January to September 2022 resulted in a surplus of €3,411.

SIGNED

Dr Angelo Micallef
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2022 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
Funds received from Central Government (1)	299,398	378,309	-	378,309
Income raised from Bye-Laws (2)	19,627	21,000	-	21,000
Income raised from LES (3)	1,413	1,150	-	1,150
Investment Income (4)	-	-	-	-
Other Income (5)	39	100	-	100
TOTAL	320,477	400,559	-	400,559
Expenditure				
Personal Emoluments (6)	79,146	105,550	-	105,550
Operations and Maintenance (7)	174,275	232,721	-	232,721
Administration (8)	19,598	36,000	-	36,000
Finance Cost (9)	3,341	3,451	-	3,451
Other Expenditure (10)	40,706	49,977	-	49,977
TOTAL	317,066	427,699	-	427,699
Surplus / Deficit	3,411	(27,140)	-	(27,140)

Statement of Financial Position as at end of September 2022 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	186,390	165,193		165,193
Current Assets				
Inventories (11)	1,270	1,100	-	1,100
Receivables (12)	56,515	8,508	-	8,508
Cash and Cash Equivalents (13)	485,205	515,982	-	515,982
Total Current Assets	542,990	525,590	-	525,590
Current Liabilities				
Payables (14)	65,581	78,153	-	78,153
Total Current Liabilities	65,581	78,153	-	78,153
Net Current Assets	477,409	447,437	-	447,437
Non-current liabilities (15)	117,688	112,173	-	112,173
Net Assets	546,111	500,457	-	500,457
Reserves				
Retained Funds	546,111	500,457		500,457

Financial Situation Indicator

DESCRIPTION				
Current Assets	542,990	525,590	-	525,590
Current Liabilities	65,581	78,153	-	78,153
Working Capital	477,409	447,437	-	447,437
Government Allocation	343,288	343,288	-	343,288
FSI	139 %	130 %		130 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	3,411	(27,140)	-	(27,140)
Adjustments for:				
Depreciation	40,706	49,977	-	49,977
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable	3,341	3,903		3,903
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(5,388)	(25,283)		(25,283)
Increase / (Decrease) in accruals	(8,364)	(534)		(534)
Decrease / (Increase) in receivables	(40,207)	10,172		10,172
Decrease / (Increase) in inventories		170		170
Decrease / (Increase) in inventories				-
Cash generated from operations	(6,501)	11,265	-	11,265
Interest paid				-
				-
<i>Net cash from operating activities</i>	(6,501)	11,265	-	11,265
Cash flows from investing activities				
Purchase of property, plant & equipment	(13,841)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
				-
<i>Net cash used in investing activities</i>	(13,841)	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(3,341)	(3,903)		(3,903)
Bank Loan Repayments				-
				-
<i>Net cash from financing activities</i>	(3,341)	(3,903)	-	(3,903)
Net increase/(decrease) in cash & cash equivalents				
Cash & cash equivalents at beginning of year	508,888	508,620		508,620
Cash & cash equivalents at end of Quarter	485,205	515,982	-	515,982

Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	257,466	346,709		346,709
0002-0004 In terms of section 58 CAP 363	-	3,600		3,600
0005-0019 Other income	41,932	28,000		28,000
	299,398	378,309	-	378,309
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	19,627	21,000		21,000
	19,627	21,000	-	21,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,011	1,000		1,000
0038-0055 Contraventions	402	150		150
	1,413	1,150	-	1,150
4 Investment Income				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Governmet Securities	-	-		-
	-	-	-	-
5 Sponsorships				
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	-	-		-
	39	100	-	100
Total	320,477	400,559	-	400,559

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	8,056	11,936		11,936
1200	Employees' Salaries & Wages	54,308	66,472		66,472
1300	Bonuses	2,795	5,704		5,704
1400	Income Supplements	-	727		727
1500	Social Security Contributions	3,836	6,211		6,211
1600	Allowances	9,750	13,000		13,000
1700	Overtime	401	1,500		1,500
		79,146	105,550	-	105,550
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	610	1,000		1,000
2200-2259	Public Materials & Supplies	1,164	800		800
2300-2399	Repairs & upkeep	8,435	7,500		7,500
2400-2449	Rent	1,500	1,900		1,900
3010	Street Lightning	1,358	1,500		1,500
3020	Lease of Equipment	-	-		-
3030	Insurance	1,275	1,855		1,855
3035	Bank Charges	513	1,000		1,000
3038	Penalties	-	-		-
3041	Refuse Collection	78,323	106,766		106,766
3042	Bulky Refuse Collection	5,833	10,000		10,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	28,746	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	20,070	33,830		33,830
3060	Cleaning & Maintenance of Parks & Gardens	5,429	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	13,629	14,000		14,000
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	3,688	3,500		3,500
3300-3379	Hospitality	-	-		-
3380-3389	Community	2,539	7,000		7,000
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	197	250		250
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
	Claims for damages	966	-		-
		174,275	232,721	-	232,721
8	Administration				
2150-2199	Office Utilities	2,556	3,000		3,000
2260-2299	Office Materials & Supplies	180	300		300
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	-	-		-
2600-2699	Office Services	2,262	2,500		2,500
2700-2799	Transport	280	1,000		1,000
2800-2899	Travel	1,936	-		-
2900-2999	Information Services	928	1,000		1,000
3050	Office Cleaning	933	-		-
3410-3199	Professional Services	10,144	28,000		28,000
3200-3299	Training	-	-		-
3345	Office Hospitality	347	100		100
3400-3499	Incidental Expenses	32	100		100
		19,598	36,000	-	36,000
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
	Lease interest	3,341	3,451		3,451
		3,341	3,451	-	3,451

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
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 September 2022	40,706	49,977		49,977
		-		-
	40,706	49,977	-	49,977
Total	317,066	427,699	-	427,699
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Books	1,270	1,100		1,100
	1,270	1,100	-	1,100
12 Receivables				
0201-0209 Receivables	41,939	4,997		4,997
0210-0219 LES Receivables	2,997	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	10,979	2,911		2,911
Deposits	600	600		600
	56,515	8,508	-	8,508
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	485,205	515,982		515,982
	485,205	515,982	-	515,982
14 Payables				
4000 Payables	22,201	17,530		17,530
4100 Accruals	10,170	18,000		18,000
4150 Deferred Income	69	12,149		12,149
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	33,141	30,474		30,474
	65,581	78,153	-	78,153
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
Deferred income / Long-term Lease Liabilities	117,688	112,173		112,173
	117,688	112,173	-	112,173

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 % of depreciation	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
Cost										
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	1,210	-	2,481	8,905	-	885	-	-	-	13,481
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2022	33,107	10,726	24,578	725,792	10,170	700,876	254,130	2,007	161,032	1,922,418
Grants/ other reimbursements										
As at 1st January 2022	737	-	11,031	488,863	-	-	143,182	-	-	643,813
Additions	-	-	-	-	-	-	-	-	-	-
As at end of September 2022	737	-	11,031	488,863	-	-	143,182	-	-	643,813
Accumulated Depreciation										
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	1,509	1,061	1,848	16,568	-	8,844	-	9	10,867	40,706
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2022	15,351	8,806	8,032	184,165	10,170	669,031	110,948	1,962	83,750	1,092,215
NBV	17,019	1,920	5,515	52,764	-	31,845	-	45	77,282	186,390