



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2019 (Quarter 4)

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Overview and Summary

The financial report covers the period January to December 2019. During this period under review the Council's income amounted to €364,106. The total expenditure amounted to €339,434.

Funds received from Central Government amounted to €333,928. Income raised from Bye-Laws amounted to €27,299 which was mainly income from permits for the use of machinery.

Income from LES amounted to €1,898 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA. Investment Income amounted to €31 and Other Income amounted to €950.

Personal Emoluments amounted to €93,516 while Operations and Maintenance amounted to €150,689. During this period the Administration costs amounted to €37,285, Finance Costs amounted to €1,001, while Other Expenditure amounted to €56,943 which was the total depreciation for this period under review.

The financial performance for the period January to December 2019 resulted in a surplus of €24,672.

SIGNED

Notary Ian Spiteri
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2019 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Income				
Funds received from Central Government (1)	333,928	328,202	-	328,202
Income raised from Bye-Laws (2)	27,299	17,500	-	17,500
Income raised from LES (3)	1,898	2,000	-	2,000
Investment Income (4)	31	-	-	-
Other Income (5)	950	50	-	50
TOTAL	364,106	347,752	-	347,752
Expenditure				
Personal Emoluments (6)	93,516	88,703	(4,790)	93,493
Operations and Maintenance (7)	150,689	180,897	6,680	174,217
Administration (8)	37,285	40,630	(1,890)	42,520
Finance Cost (9)	1,001	-	-	-
Other Expenditure (10)	56,943	35,328	-	35,328
TOTAL	339,434	345,558	-	345,558
Surplus / Deficit	24,672	2,194	-	2,194

Statement of Financial Position as at end of December 2019 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	295,791	197,440	-	197,440
Current Assets				
Inventories (11)	285	-	-	-
Receivables (12)	20,948	5,342	-	5,342
Cash and Cash Equivalents (13)	397,596	356,817	-	356,817
Total Current Assets	418,829	362,159	-	362,159
Current Liabilities				
Payables (14)	72,154	54,400	-	54,400
Total Current Liabilities	72,154	54,400	-	54,400
Net Current Assets	346,675	307,759	-	307,759
Non-current liabilities (15)	141,271	31,374	-	31,374
Net Assets	501,195	473,825	-	473,825
Reserves				
Retained Funds	501,195	473,825	-	473,825

Financial Situation Indicator

DESCRIPTION				
Current Assets	418,829	362,159	-	362,159
Current Liabilities	72,154	54,400	-	54,400
Working Capital	346,675	307,759	-	307,759
Government Allocation	304,802	304,802	-	288,968
FSI	114 %	101 %		107 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	24,672	2,194	-	2,194
Adjustments for:				
Depreciation	56,943	35,328	-	35,328
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(31)			-
Interest payable	1,001			-
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(3,213)	(7,103)		(7,103)
Increase / (Decrease) in accruals	(3,242)	(1,661)		(1,661)
Decrease / (Increase) in receivables	3,033	669		669
Decrease / (Increase) in inventories	(65)	220		220
Decrease / (Increase) in inventories		-		-
Cash generated from operations	79,098	29,647	-	29,647
Interest paid	(1,001)	-		-
<i>Net cash from operating activities</i>	78,097	29,647	-	29,647
Cash flows from investing activities				
Purchase of property, plant & equipment	(11,967)	(8,000)		(8,000)
Proceeds from sale of property, plant & equipment		-		-
Grants received	9,613	-		-
Interest received	31	-		-
<i>Net cash used in investing activities</i>	(2,323)	(8,000)	-	(8,000)
Cash flows from financing activities				
Proceeds from long-term borrowings		-		-
Interest Paid		-		-
Bank Loan Repayments		-		-
Payments for leased right-of-use assets	(12,670)			-
<i>Net cash from financing activities</i>	(12,670)	-	-	-
Net increase/(decrease) in cash & cash equivalents	63,104	21,647	-	21,647
Cash & cash equivalents at beginning of year	334,492	335,170		335,170
Cash & cash equivalents at end of Quarter	397,596	356,817	-	356,817

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Central Government:				
0001 In terms of section 55 CAP 363	304,802	304,802	-	304,802
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	29,126	23,400	-	23,400
	333,928	328,202	-	328,202
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,029	2,500	-	2,500
0026-0035 Income from Permits	26,270	15,000	-	15,000
	27,299	17,500	-	17,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,470	2,000	-	2,000
0038-0055 Contraventions	428	-	-	-
	1,898	2,000	-	2,000
4 Investment Income				
0091-0095 Bank interest	31	-	-	-
0096-0099 Income received from Government Securities	-	-	-	-
	31	-	-	-
5				
0056-0065 Sponsorships	920	-	-	-
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	25	-	-	-
0110-0119 Contributions	-	50	-	50
0120-0129 General Income	5	-	-	-
	950	50	-	50
Total	364,106	347,752	-	347,752

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	9,590	7,464	(1,890)	9,354
	1200 Employees' Salaries & Wages	62,940	61,398	-	61,398
	1300 Bonuses	4,777	6,388	-	6,388
	1400 Income Supplements	800	727	-	727
	1500 Social Security Contributions	5,826	5,826	-	5,826
	1600 Allowances	9,500	6,400	(2,900)	9,300
	1700 Overtime	83	500	-	500
		93,516	88,703	(4,790)	93,493
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	670	4,050	-	4,050
	2200-2259 Public Materials & Supplies	419	900	-	900
	2300-2399 Repairs & upkeep	6,601	14,900	-	14,900
	2400-2449 Rent	-	-	-	-
	3010 Street Lightning	2,883	3,000	-	3,000
	3020 Lease of Equipment	-	6,000	-	6,000
	3030 Insurance	1,558	1,400	-	1,400
	3035 Bank Charges	485	200	-	200
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	44,940	56,000	-	56,000
	3042 Bulky Refuse Collection	8,444	7,162	-	7,162
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	33,969	33,578	-	33,578
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	3,314	3,800	-	3,800
	3055 Cleaning of Council Premises	-	500	-	500
	3040 Waste Disposal	22,945	21,470	6,680	14,790
	3060 Cleaning & Maintenance of Parks & Gardens	2,775	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	13,565	13,900	-	13,900
	3070-3090 Consultation Fees	-	-	-	-
	3100-3139 Contract & Project Management	-	-	-	-
	3300-3379 Hospitality	-	5,500	-	5,500
	3380-3389 Community	7,867	5,440	-	5,440
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	254	70	-	70
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
		150,689	180,897	6,680	174,217
8	Administration				
	2150-2199 Office Utilities	3,366	2,600	-	2,600
	2260-2299 Office Materials & Supplies	160	-	-	-
	2450-2499 Office Rent	1,850	10,250	-	10,250
	2500-2599 National & International Memberships	1,231	500	-	500
	2600-2699 Office Services	3,573	3,050	-	3,050
	2700-2799 Transport	1,536	700	-	700
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	1,350	1,900	-	1,900
	3050 Office Cleaning	-	-	-	-
	3410-3199 Professional Services	22,804	20,250	(1,890)	22,140
	3200-3299 Training	462	500	-	500
	3345 Office Hospitality	842	630	-	630
	3400-3499 Incidental Expenses	111	250	-	250
		37,285	40,630	(1,890)	42,520
9	Finance Costs				
	3036 Interest on Bank Loan	-	-	-	-
	Lease Interest	1,001	-	-	-
		1,001	-	-	-

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2019	the Period	2019
	€	€	€	€
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 December 2019	56,943	35,328	-	35,328
	-	-	-	-
	56,943	35,328	-	35,328
Total	339,434	345,558	-	345,558
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
Books	285	-	-	-
	285	-	-	-
12 Receivables				
0201-0209 Receivables	6,873	2,000	-	2,000
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	13,475	2,500	-	2,500
Deposits	600	842	-	842
	20,948	5,342	-	5,342
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	397,596	356,817	-	356,817
	397,596	356,817	-	356,817
14 Payables				
4000 Payables	30,219	20,000	-	20,000
4100 Accruals	13,601	17,500	-	17,500
4150 Deferred Income	-	1,000	-	1,000
Current portion of long term borrowings	-	-	-	-
Other creditors / Short-term Lease Liabilities	28,334	15,900	-	15,900
	72,154	54,400	-	54,400
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-	-	-
Deferred income / Long-term Lease Liabilities	141,271	31,374	-	31,374
	141,271	31,374	-	31,374

16	Total Commitments (Recurrent and Capital)			
	DESCRIPTION	€	€	€
	Recurrent and Capital			
		-	-	-
	Long Term Loans			
		-	-	-
	Others			
		-	-	-

17 Depreciation of Property, Plant and Equipment

	Office furniture & fittings	Computer equipment	Office equipment	Urban improvements	New street signs	Construction works	Special programmes	Plant and Machinery	Right-of Use Assets	Total
Asset										
% of depreciation	8%	25%	20%	10%	100%	10%	10%	20%		
	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2019	27,031	6,679	18,412	697,789	10,170	699,304	254,130	1,944	-	1,715,459
Additions	2,272	169	248	6,623	-	2,655	-	-	156,652	168,619
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of December 2019	29,303	6,848	18,660	704,412	10,170	701,959	254,130	1,944	156,652	1,884,078
Grants/ other reimbursements										
As at 1st January 2019	737	-	11,444	483,057	-	-	143,182	-	-	638,420
Additions	-	-	-	1,399	-	-	-	-	-	1,399
As at end of December 2019	737	-	11,444	484,456	-	-	143,182	-	-	639,819
Accumulated Depreciation										
As at 1st January 2019	8,667	3,117	2,521	104,739	10,170	620,441	110,948	1,944	28,978	891,525
Charge for the period	1,815	1,184	1,092	21,082	-	18,189	-	-	13,581	56,943
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2019	10,482	4,301	3,613	125,821	10,170	638,630	110,948	1,944	42,559	948,468
NBV As at end of December 2019	18,084	2,547	3,603	94,135	-	63,329	-	-	114,093	295,791