



# **Hal Balzan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2020 (Quarter 4)**

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***Overview and Summary***

The financial report covers the period January to December 2020. During this period under review the Council's income amounted to €383,092. The total expenditure amounted to €366,926.

Funds received from Central Government amounted to €361,040. Income raised from Bye-Laws amounted to €21,078 which was mainly income from permits for the use of machinery.

Income from LES amounted to €897 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 €25 and Other Income amounted to €52.

Personal Emoluments amounted to €102,803, while Operations and Maintenance amounted to €174,858. During this period the Administration costs amounted to €32,245, Finance Costs amounted to €4,288, while Other Expenditure amounted to €52,732 which was the total depreciation for this period under review.

The financial performance for the period January to December 2020 resulted in a surplus of €16,166.

SIGNED

Notary Ian Spiteri  
Mayor

SIGNED

Doriette Farrugia  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2020 (Quarter 4)**

DESCRIPTION	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	361,040	351,397	(7,832)	359,229
Income raised from Bye-Laws (2)	21,078	26,000	-	26,000
Income raised from LES (3)	897	1,700	-	1,700
Investment Income (4)	25	32	-	32
Other Income (5)	52	250	-	250
<b>TOTAL</b>	<b>383,092</b>	<b>379,379</b>	<b>(7,832)</b>	<b>387,211</b>
<b>Expenditure</b>				
Personal Emoluments (6)	102,803	101,274	-	101,274
Operations and Maintenance (7)	174,858	183,862	(4,782)	188,644
Administration (8)	32,245	39,671	(385)	40,056
Finance Cost (9)	4,288	1,455	(2,833)	4,288
Other Expenditure (10)	52,732	57,817	(1,795)	59,612
<b>TOTAL</b>	<b>366,926</b>	<b>384,079</b>	<b>(9,795)</b>	<b>393,874</b>
<b>Surplus / Deficit</b>	<b>16,166</b>	<b>(4,700)</b>	<b>1,963</b>	<b>(6,663)</b>

## Statement of Financial Position as at end of December 2020 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2020	the Period	2020
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	252,783	244,074	-	244,074
<b>Current Assets</b>				
Inventories (11)	255	200	-	200
Receivables (12)	36,814	11,615	-	11,615
Cash and Cash Equivalents (13)	429,432	432,256	1,952	430,304
<b>Total Current Assets</b>	<b>466,501</b>	<b>444,071</b>	<b>1,952</b>	<b>442,119</b>
<b>Current Liabilities</b>				
Payables (14)	66,878	64,262	-	64,262
<b>Total Current Liabilities</b>	<b>66,878</b>	<b>64,262</b>	<b>-</b>	<b>64,262</b>
<b>Net Current Assets</b>	<b>399,623</b>	<b>379,809</b>	<b>1,952</b>	<b>377,857</b>
<b>Non-current liabilities (15)</b>	<b>148,130</b>	<b>127,438</b>	<b>(11)</b>	<b>127,449</b>
<b>Net Assets</b>	<b>504,276</b>	<b>496,445</b>	<b>1,963</b>	<b>494,482</b>
<b>Reserves</b>				
Retained Funds	504,276	496,445	1,963	494,482

## Financial Situation Indicator

DESCRIPTION					
Current Assets		466,501	444,071	1,952	442,119
Current Liabilities		66,878	64,262	-	64,262
<b>Working Capital</b>		<b>399,623</b>	<b>379,809</b>	<b>1,952</b>	<b>377,857</b>
Government Allocation		323,237	323,237	-	323,237
<b>FSI</b>		<b>124 %</b>	<b>118 %</b>		<b>117 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	16,166	(4,700)	1,963	(6,663)
Adjustments for:				
Depreciation	52,732	57,817	(1,795)	59,612
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	(25)	(32)	-	(32)
Interest payable	4,288	1,455	(2,833)	4,288
(Profit) / Loss on disposal of asset	178	-	-	-
Trasfer of Grants to Profit & Loss	(1,652)	-	-	-
Increase / (Decrease) in payables	(11,289)	(12,343)	2,822	(15,165)
Increase / (Decrease) in accruals	5,777	269	-	269
Decrease / (Increase) in receivables	(13,354)	11,847	-	11,847
Decrease / (Increase) in inventories	30	85	-	85
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	52,851	54,398	157	54,241
Interest paid	-	(1,455)	2,833	(4,288)
<i>Net cash from operating activities</i>	52,851	52,943	2,990	49,953
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(7,997)	(6,100)	1,795	(7,895)
Proceeds from sale of property, plant & equipment	625	-	-	-
Grants received	-	-	-	-
Interest received	25	32	-	32
<i>Net cash used in investing activities</i>	(7,347)	(6,068)	1,795	(7,863)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	(4,288)	-	-	-
Bank Loan Repayments	-	-	-	-
Payments for leased right-of-use assets	(9,381)	(12,215)	-	(12,215)
<i>Net cash from financing activities</i>	(13,669)	(12,215)	-	(12,215)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	31,835	34,660	4,785	29,875
Cash & cash equivalents at beginning of year	397,597	397,596	-	397,596
<b>Cash &amp; cash equivalents at end of Quarter</b>	429,432	432,256	4,785	427,471

## Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2020 €	Virements for the Period €	Revised Annual Budget 2020 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	323,237	323,237	-	323,237
0002-0004 In terms of section 58 CAP 363	7,415	-	-	-
0005-0019 Other income	30,388	28,160	(7,832)	35,992
	<b>361,040</b>	<b>351,397</b>	<b>(7,832)</b>	<b>359,229</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	1,000	-	1,000
0026-0035 Income from Permits	21,078	25,000	-	25,000
	<b>21,078</b>	<b>26,000</b>	<b>-</b>	<b>26,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	827	1,700	-	1,700
0038-0055 Contraventions	70	-	-	-
	<b>897</b>	<b>1,700</b>	<b>-</b>	<b>1,700</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	25	32	-	32
0096-0099 Income received from Governnet Securities	-	-	-	-
	<b>25</b>	<b>32</b>	<b>-</b>	<b>32</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	52	200	-	200
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	50	-	50
0120-0129 General Income	-	-	-	-
	<b>52</b>	<b>250</b>	<b>-</b>	<b>250</b>
<b>Total</b>	<b>383,092</b>	<b>379,379</b>	<b>(7,832)</b>	<b>387,211</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2020	Virements for the Period	Revised Annual Budget 2020
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	12,804	12,804	-	12,804
1200	Employees' Salaries & Wages	72,179	64,190	-	64,190
1300	Bonuses	-	6,799	-	6,799
1400	Income Supplements	667	727	-	727
1500	Social Security Contributions	6,137	6,004	-	6,004
1600	Allowances	10,600	10,600	-	10,600
1700	Overtime	416	150	-	150
		<b>102,803</b>	<b>101,274</b>	<b>-</b>	<b>101,274</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	2,257	2,050	-	2,050
2200-2259	Public Materials & Supplies	720	1,000	-	1,000
2300-2399	Repairs & upkeep	10,365	11,100	(1,652)	12,752
2400-2449	Rent	1,875	2,000	-	2,000
3010	Street Lightning	1,517	3,000	-	3,000
3020	Lease of Equipment	-	-	-	-
3030	Insurance	1,559	1,200	-	1,200
3035	Bank Charges	649	500	-	500
3038	Penalties	-	-	-	-
3041	Refuse Collection	53,850	53,637	-	53,637
3042	Bulky Refuse Collection	8,933	8,624	-	8,624
3043	Bins on wheels	-	-	-	-
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	34,720	33,969	-	33,969
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	2,703	4,000	-	4,000
3055	Cleaning of Council Premises	-	500	-	500
3040	Waste Disposal	20,112	33,830	-	33,830
3060	Cleaning & Maintenance of Parks & Gardens	3,027	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	14,484	13,900	-	13,900
3070-3090	Consultation Fees	-	-	-	-
3100-3139	Contract & Project Management	4,241	4,425	-	4,425
3300-3379	Hospitality	-	-	-	-
3380-3389	Community	13,607	7,000	(3,130)	10,130
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	239	100	-	100
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
		<b>174,858</b>	<b>183,862</b>	<b>(4,782)</b>	<b>188,644</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	3,540	3,100	-	3,100
2260-2299	Office Materials & Supplies	120	500	-	500
2450-2499	Office Rent	-	-	-	-
2500-2599	National & International Memberships	(882)	1,300	-	1,300
2600-2699	Office Services	2,312	4,021	-	4,021
2700-2799	Transport	507	2,801	-	2,801
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	1,533	2,200	(385)	2,585
3050	Office Cleaning	-	-	-	-
3410-3199	Professional Services	24,908	24,269	-	24,269
3200-3299	Training	-	500	-	500
3345	Office Hospitality	-	730	-	730
3400-3499	Incidental Expenses	30	250	-	250
Assets Write-Off		177	-	-	-
		<b>32,245</b>	<b>39,671</b>	<b>(385)</b>	<b>40,056</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-	-	-
	Lease Interest	4,288	1,455	(2,833)	4,288
		<b>4,288</b>	<b>1,455</b>	<b>(2,833)</b>	<b>4,288</b>
		€	€	€	€



## Detailed Statement of Financial Position

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2020	the Period	2020
		€	€	€	€
<b>10</b>	<b>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 December 2020	52,732	57,817	(1,795)	59,612
		-	-	-	-
		<b>52,732</b>	<b>57,817</b>	<b>(1,795)</b>	<b>59,612</b>
	<b>Total</b>	<b>366,926</b>	<b>384,079</b>	<b>(9,795)</b>	<b>393,874</b>
<b>11</b>	<b>Inventories</b>				
5201-5249	Stationery	-	-	-	-
5250-5299	Consumables	-	-	-	-
	Books	255	200	-	200
		<b>255</b>	<b>200</b>	<b>-</b>	<b>200</b>
<b>12</b>	<b>Receivables</b>				
0201-0209	Receivables	21,430	2,000	-	2,000
0210-0219	LES Receivables	-	-	-	-
0220-0229	Receivables from EU	-	-	-	-
0250	Prepayments & Accrued income	14,784	9,015	-	9,015
	Deposits	600	600	-	600
		<b>36,814</b>	<b>11,615</b>	<b>-</b>	<b>11,615</b>
<b>13</b>	<b>Cash &amp; Equivalents</b>				
5001-5099	Bank & Cash Balances	429,432	432,256	1,952	430,304
		<b>429,432</b>	<b>432,256</b>	<b>1,952</b>	<b>430,304</b>
<b>14</b>	<b>Payables</b>				
4000	Payables	19,357	20,000	-	20,000
4100	Accruals	19,308	13,800	-	13,800
4150	Deferred Income	1,558	-	-	-
	Current portion of long term borrowings	-	-	-	-
	Other creditors / Short-term Lease Liabilities	26,655	30,462	-	30,462
		<b>66,878</b>	<b>64,262</b>	<b>-</b>	<b>64,262</b>
<b>15</b>	<b>Non Current Liabilities</b>				
4200	Long Term Borrowing	-	-	-	-
	Deferred income / Long-term Lease Liabilities	148,130	127,438	(11)	127,449
		<b>148,130</b>	<b>127,438</b>	<b>(11)</b>	<b>127,449</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>	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	<b>Total</b>
% of depreciation	€	€	€	€	€	€	€	€	€	€
<b>Cost</b>										
As at 1st January 2020	29,245	6,848	18,533	704,412	10,170	701,959	254,130	1,944	161,032	1,888,273
Additions	3,201	1,157	-	3,777	-	-	-	-	-	8,135
Disposals	(178)		(413)	-	-	-	-	-	-	(591)
As at end of December 2020	<b>32,268</b>	<b>8,005</b>	<b>18,120</b>	<b>708,189</b>	<b>10,170</b>	<b>701,959</b>	<b>254,130</b>	<b>1,944</b>	<b>161,032</b>	<b>1,895,817</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2020	737	-	11,444	486,893	-	-	143,182	-	-	642,256
Additions	-	-	(413)	625	-	-	-	-	-	212
As at end of December 2020	<b>737</b>	<b>-</b>	<b>11,031</b>	<b>487,518</b>	<b>-</b>	<b>-</b>	<b>143,182</b>	<b>-</b>	<b>-</b>	<b>642,468</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2020	10,424	4,301	3,512	125,795	10,170	638,630	110,948	1,944	42,110	947,834
Charge for the period	1,807	1,488	1,170	22,015	-	11,762	-	-	14,490	52,732
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2020	<b>12,231</b>	<b>5,789</b>	<b>4,682</b>	<b>147,810</b>	<b>10,170</b>	<b>650,392</b>	<b>110,948</b>	<b>1,944</b>	<b>56,600</b>	<b>1,000,566</b>
<b>NBV As at end of December 2020</b>	<b>19,300</b>	<b>2,216</b>	<b>2,407</b>	<b>72,861</b>	<b>-</b>	<b>51,567</b>	<b>-</b>	<b>-</b>	<b>104,432</b>	<b>252,783</b>