



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2022 (Quarter 4)

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Overview and Summary

The financial report covers the period January to December 2022. During this period under review the Council's income amounted to €448,837. The total expenditure amounted to €468,446.

Funds received from Central Government amounted to €422,444. Income raised from Bye-Laws amounted to €24,681 which was mainly income from permits for the use of machinery.

Income from LES amounted to €1,661 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 €12 and Other Income amounted to €39.

Personal Emoluments amounted to €105,076, while Operations and Maintenance amounted to €253,098. During this period the Administration costs amounted to €53,392, Finance Costs amounted to €3,451, while Other Expenditure amounted to €53,429 which was the total depreciation for this period under review.

The financial performance for the period January to December 2022 resulted in a deficit of €19,609.

SIGNED

Dr Angelo Micallef
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Income				
Funds received from Central Government (1)	422,444	378,309	-	378,309
Income raised from Bye-Laws (2)	24,681	21,000	-	21,000
Income raised from LES (3)	1,661	1,150	-	1,150
Investment Income (4)	12	-	-	-
Other Income (5)	39	100	-	100
TOTAL	448,837	400,559	-	400,559
Expenditure				
Personal Emoluments (6)	105,076	105,550	-	105,550
Operations and Maintenance (7)	253,098	232,721	-	232,721
Administration (8)	53,392	36,000	-	36,000
Finance Cost (9)	3,451	3,451	-	3,451
Other Expenditure (10)	53,429	49,977	-	49,977
TOTAL	468,446	427,699	-	427,699
Surplus / Deficit	(19,609)	(27,140)	-	(27,140)

Statement of Financial Position as at end of December 2022 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Non-current Assets				
Property, Plant and Equipment (17)	173,666	165,193		165,193
Current Assets				
Inventories (11)	1,270	1,100	-	1,100
Receivables (12)	60,943	8,508	-	8,508
Cash and Cash Equivalents (13)	515,209	515,982	-	515,982
Total Current Assets	577,422	525,590	-	525,590
Current Liabilities				
Payables (14)	110,720	78,153	-	78,153
Total Current Liabilities	110,720	78,153	-	78,153
Net Current Assets	466,702	447,437	-	447,437
Non-current liabilities (15)	117,688	112,173	-	112,173
Net Assets	522,680	500,457	-	500,457
Reserves				
Retained Funds	522,680	500,457		500,457

Financial Situation Indicator

DESCRIPTION	Actual for the Period €	Annual Budget 2022 €	Virements for the Period €	Revised Annual Budget 2022 €
Current Assets	577,422	525,590	-	525,590
Current Liabilities	110,720	78,153	-	78,153
Working Capital	466,702	447,437	-	447,437
Government Allocation	343,288	343,288	-	343,288
FSI	136 %	130 %		130 %

Cash flow Statement**DESCRIPTION**

	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(19,609)	(27,140)	-	(27,140)
Adjustments for:				
Depreciation	53,429	49,977	-	49,977
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable	(12)			-
Interest payable	3,451	3,903		3,903
(Profit) / Loss on disposal of asset				-
Transfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	22,573	(25,283)		(25,283)
Increase / (Decrease) in accruals	213	(534)		(534)
Decrease / (Increase) in receivables	(44,560)	10,172		10,172
Decrease / (Increase) in inventories		170		170
Decrease / (Increase) in inventories				-
Cash generated from operations	15,485	11,265	-	11,265
Interest paid				-
<i>Net cash from operating activities</i>	15,485	11,265	-	11,265
Cash flows from investing activities				
Purchase of property, plant & equipment	(13,481)			-
Proceeds from sale of property, plant & equipment				-
Grants received	20,375			-
Interest received	12			-
<i>Net cash used in investing activities</i>	6,906	-	-	-
Cash flows from financing activities				
Proceeds from long-term borrowings				-
Interest Paid	(3,451)	(3,903)		(3,903)
Bank Loan Repayments				-
Lease Payments	(12,619)			-
<i>Net cash from financing activities</i>	(16,070)	(3,903)	-	(3,903)
Net increase/(decrease) in cash & cash equivalents	6,321	7,362	-	7,362
Cash & cash equivalents at beginning of year	508,888	508,620		508,620
Cash & cash equivalents at end of Quarter	515,209	515,982	-	515,982

Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget 2022	Virements for the Period	Revised Annual Budget 2022
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	343,288	346,709		346,709
0002-0004 In terms of section 58 CAP 363	3,000	3,600		3,600
0005-0019 Other income	76,156	28,000		28,000
	422,444	378,309	-	378,309
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	24,681	21,000		21,000
	24,681	21,000	-	21,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,259	1,000		1,000
0038-0055 Contraventions	402	150		150
	1,661	1,150	-	1,150
4 Investment Income				
0091-0095 Bank interest	12	-		-
0096-0099 Income received from Governnet Securities	-	-		-
	12	-	-	-
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	448,837	400,559	-	400,559

Detailed Expenditure

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2022	the Period	2022
	€	€	€	€
6 i) Personal Emoluments				
1100 Mayor's Allowance	10,742	11,936		11,936
1200 Employees' Salaries & Wages	67,947	66,472		66,472
1300 Bonuses	7,881	5,704		5,704
1400 Income Supplements	-	727		727
1500 Social Security Contributions	4,978	6,211		6,211
1600 Allowances	13,000	13,000		13,000
1700 Overtime	528	1,500		1,500
	105,076	105,550	-	105,550
7 Operations and Maintenance				
2100-2149 Public Utilities	1,315	1,000		1,000
2200-2259 Public Materials & Supplies	1,431	800		800
2300-2399 Repairs & upkeep	11,065	7,500		7,500
2400-2449 Rent	2,000	1,900		1,900
3010 Street Lightning	2,831	1,500		1,500
3020 Lease of Equipment	-	-		-
3030 Insurance	2,353	1,855		1,855
3035 Bank Charges	752	1,000		1,000
3038 Penalties	-	-		-
3041 Refuse Collection	105,356	106,766		106,766
3042 Bulky Refuse Collection	8,405	10,000		10,000
3043 Bins on wheels	-	-		-
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	37,868	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	27,611	33,830		33,830
3060 Cleaning & Maintenance of Parks & Gardens	6,932	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	18,935	14,000		14,000
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	4,425	3,500		3,500
3300-3379 Hospitality	-	-		-
3380-3389 Community	20,690	7,000		7,000
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	163	250		250
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
Claims for damages	966	-		-
	253,098	232,721	-	232,721
8 Administration				
2150-2199 Office Utilities	3,444	3,000		3,000
2260-2299 Office Materials & Supplies	-	300		300
2450-2499 Office Rent	-	-		-
2500-2599 National & International Memberships	1,032	-		-
2600-2699 Office Services	3,190	2,500		2,500
2700-2799 Transport	537	1,000		1,000
2800-2899 Travel	1,936	-		-
2900-2999 Information Services	1,604	1,000		1,000
3050 Office Cleaning	1,444	-		-
3410-3199 Professional Services	39,824	28,000		28,000
3200-3299 Training	-	-		-
3345 Office Hospitality	347	100		100
3400-3499 Incidental Expenses	34	100		100
	53,392	36,000	-	36,000
9 Finance Costs				
3036 Interest on Bank Loan	-	-		-
Lease interest	3,451	3,451		3,451
	3,451	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 December 2022	53,429	49,977		49,977
		-		-
	53,429	49,977	-	49,977
Total	468,446	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	24,091	4,997		4,997
0210-0219 LES Receivables	2,997	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	33,255	2,911		2,911
Deposits	600	600		600
	60,943	8,508	-	8,508
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	515,209	515,982		515,982
	515,209	515,982	-	515,982
14 Payables				
4000 Payables	39,895	17,530		17,530
4100 Accruals	18,746	18,000		18,000
4150 Deferred Income	20,444	12,149		12,149
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	31,635	30,474		30,474
	110,720	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

Electric Motor Van
Urban Improvements

41,079		
119,892		
160,971	-	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	Office furniture & equipment 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 2022	31,897	10,726	22,097	716,886	10,170	699,991	254,130	2,007	161,032	1,908,936
Additions	1,210	-	2,481	8,905	-	885	-	-	-	13,481
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of December 2022	33,107	10,726	24,578	725,791	10,170	700,876	254,130	2,007	161,032	1,922,417
Grants/ other reimbursements										
As at 1st January 2022	737	-	11,031	488,863	-	-	143,182	-	-	643,813
Additions	-	-	-	-	-	-	-	-	-	-
As at end of December 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	2,016	1,314	2,465	21,324	-	11,807	-	13	14,490	53,429
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2022	15,858	9,059	8,649	188,921	10,170	671,994	110,948	1,966	87,373	1,104,938
NBV As at end of December 2022	16,512	1,667	4,898	48,007	-	28,882	-	41	73,659	173,666