



# **Hal Balzan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2024 (Quarter 1)**

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***Overview and Summary***

The financial report covers the period January to March 2024. During this period under review the Council's income amounted to €109,949. The total expenditure amounted to €104,976.

Funds received from Central Government amounted to €100,389. Income raised from Bye-Laws amounted to €9,293 which was mainly income from permits for the use of machinery.

Income from LES amounted to €267 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA.

Personal Emoluments amounted to €32,470, while Operations and Maintenance amounted to €53,463. During this period the Administration costs amounted to €6,242, Finance Costs amounted to €1,251, while Other Expenditure amounted to €11,550 which was the total depreciation for this period under review.

The financial performance for the period January to March 2024 resulted in a surplus of €4,973.

SIGNED

Dr Angelo Micallef  
Mayor

SIGNED

Doriette Farrugia  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2024 (Quarter 1)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	100,389	458,821	-	458,821
Income raised from Bye-Laws (2)	9,293	28,000	-	28,000
Income raised from LES (3)	267	2,300	-	2,300
Investment Income (4)	-	12	-	12
Other Income (5)	-	50	-	50
<b>TOTAL</b>	<b>109,949</b>	<b>489,183</b>	<b>-</b>	<b>489,183</b>
<b>Expenditure</b>				
Personal Emoluments (6)	32,470	144,287	-	144,287
Operations and Maintenance (7)	53,463	264,846	-	264,846
Administration (8)	6,242	46,935	-	46,935
Finance Cost (9)	1,251	2,439	-	2,439
Other Expenditure (10)	11,550	41,081	-	41,081
<b>TOTAL</b>	<b>104,976</b>	<b>499,588</b>	<b>-</b>	<b>499,588</b>
<b>Surplus / Deficit</b>	<b>4,973</b>	<b>(10,405)</b>	<b>-</b>	<b>(10,405)</b>

#N/A

DESCRIPTION	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	126,885	137,561		137,561
<b>Current Assets</b>				
Inventories (11)	843	843	-	843
Receivables (12)	55,326	32,027	-	32,027
Cash and Cash Equivalents (13)	544,679	567,612	-	567,612
<b>Total Current Assets</b>	<b>600,848</b>	<b>600,482</b>	<b>-</b>	<b>600,482</b>
<b>Current Liabilities</b>				
Payables (14)	39,385	103,015	-	103,015
<b>Total Current Liabilities</b>	<b>39,385</b>	<b>103,015</b>	<b>-</b>	<b>103,015</b>
<b>Net Current Assets</b>	<b>561,463</b>	<b>497,467</b>	<b>-</b>	<b>497,467</b>
<b>Non-current liabilities (15)</b>	<b>135,851</b>	<b>100,713</b>	<b>-</b>	<b>100,713</b>
<b>Net Assets</b>	<b>552,497</b>	<b>534,315</b>	<b>-</b>	<b>534,315</b>
<b>Reserves</b>				
Retained Funds	552,497	534,315		534,315

**Financial Situation Indicator**

DESCRIPTION				
Current Assets	600,848	600,482	-	600,482
Current Liabilities	39,385	103,015	-	103,015
<b>Working Capital</b>	<b>561,463</b>	<b>497,467</b>	<b>-</b>	<b>497,467</b>
Government Allocation	392,654	392,654	-	343,288
<b>FSI</b>	<b>143 %</b>	<b>127 %</b>		<b>145 %</b>

## Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	#N/A	the Period	#N/A
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	4,973	(10,405)	-	(10,405)
Adjustments for:				
Depreciation	11,550	41,081	-	41,081
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	1,251	2,439	-	2,439
(Profit) / Loss on disposal of asset	-	-	-	-
Assets written-off	-	-	-	-
Increase / (Decrease) in payables	(28,057)	16,052	-	16,052
Increase / (Decrease) in accruals	873	(13,256)	-	(13,256)
Decrease / (Increase) in receivables	25,963	49,262	-	49,262
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	16,553	85,173	-	85,173
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	16,553	85,173	-	85,173
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(493)	(78,867)	-	(78,867)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	38,167	-	38,167
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(493)	(40,700)	-	(40,700)
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	(1,251)	(2,439)	-	(2,439)
Bank Loan Repayments	-	-	-	-
Lease Payments	(4,149)	(8,441)	-	(8,441)
<i>Net cash from financing activities</i>	(5,400)	(10,880)	-	(10,880)
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	10,660	33,593	-	33,593
Cash & cash equivalents at beginning of year	534,019	534,019	-	534,019
<b>Cash &amp; cash equivalents at end of Quarter</b>	544,679	567,612	-	567,612

## Detailed Income

DESCRIPTION	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	98,163	392,654		392,654
0002-0004 In terms of section 58 CAP 363	-	38,167		38,167
0005-0019 Other income	2,226	28,000		28,000
	<b>100,389</b>	<b>458,821</b>	-	<b>458,821</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	9,293	28,000		28,000
	<b>9,293</b>	<b>28,000</b>	-	<b>28,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	267	1,500		1,500
0038-0055 Contraventions	-	800		800
	<b>267</b>	<b>2,300</b>	-	<b>2,300</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	12		12
0096-0099 Income received from Governnet Securities	-	-		-
	<b>-</b>	<b>12</b>	-	<b>12</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information	-	-		-
0070-0075 EU funds	-	-		-
0076-0080 Twinning	-	-		-
0081-0089 Insurance Claims	-	-		-
0100-0109 Donations	-	50		50
0110-0119 Contributions	-	-		-
0120-0129 General Income	-	-		-
	<b>-</b>	<b>50</b>	-	<b>50</b>
<b>Total</b>	<b>109,949</b>	<b>489,183</b>	-	<b>489,183</b>

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	2,833	11,330		11,330
1200	Employees' Salaries & Wages	23,738	93,087		93,087
1300	Bonuses	506	11,050		11,050
1400	Income Supplements	-	2,815		2,815
1500	Social Security Contributions	2,143	12,505		12,505
1600	Allowances	3,250	13,000		13,000
1700	Overtime	-	500		500
		<b>32,470</b>	<b>144,287</b>	<b>-</b>	<b>144,287</b>
		€	€	€	€
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	1,770	1,530		1,530
2200-2259	Public Materials & Supplies	59	2,250		2,250
2300-2399	Repairs & upkeep	4,484	8,700		8,700
2400-2449	Rent	575	2,300		2,300
3010	Street Lighting	3,057	9,000		9,000
3020	Lease of Equipment	-	-		-
3030	Insurance	553	2,000		2,000
3035	Bank Charges	294	1,000		1,000
3038	Penalties	-	-		-
3041	Refuse Collection	5,664	96,229		96,229
3042	Bulky Refuse Collection	5,560	8,000		8,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	6,082	36,490		36,490
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	10,066	60,217		60,217
3060	Cleaning & Maintenance of Parks & Gardens	553	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	4,543	18,172		18,172
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	738	3,098		3,098
3300-3379	Hospitality	-	-		-
3380-3389	Community	9,465	13,130		13,130
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	-	400		400
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
	Other expenses	-	-		-
		<b>53,463</b>	<b>264,846</b>	<b>-</b>	<b>264,846</b>
		€	€	€	€
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	779	3,180		3,180
2260-2299	Office Materials & Supplies	-	600		600
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	-	1,000		1,000
2600-2699	Office Services	698	3,900		3,900
2700-2799	Transport	65	3,671		3,671
2800-2899	Travel	-	1,300		1,300
2900-2999	Information Services	105	550		550
3050	Office Cleaning	241	1,500		1,500
3410-3199	Professional Services	4,024	30,834		30,834
3200-3299	Training	-	200		200
3345	Office Hospitality	330	100		100
3400-3499	Incidental Expenses	-	100		100
		<b>6,242</b>	<b>46,935</b>	<b>-</b>	<b>46,935</b>
		€	€	€	€
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-		-
	Lease interest	1,251	2,439		2,439
		<b>1,251</b>	<b>2,439</b>	<b>-</b>	<b>2,439</b>
		€	€	€	€



## Detailed Statement of Financial Position

DESCRIPTION	Actual for the Period	Annual Budget #N/A	Virements for the Period	Revised Annual Budget #N/A
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset		-		-
3695 Increase/(Decrease) in allowance for bad debts		-		-
8000-8099 #N/A	11,550	41,081		41,081
		-		-
Depreciation	11,550	41,081	-	41,081
<b>Total</b>	<b>104,976</b>	<b>499,588</b>	<b>-</b>	<b>499,588</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Books	843	843		843
	843	843	-	843
<b>12 Receivables</b>				
0201-0209 Receivables	6,099	13,430		13,430
0210-0219 LES Receivables	2,997	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	46,230	18,597		18,597
Deposits	-	-		-
	55,326	32,027	-	32,027
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	544,679	567,612		567,612
	544,679	567,612	-	567,612
<b>14 Payables</b>				
4000 Payables	300	80,494		80,494
4100 Accruals	28,036	13,907		13,907
4150 Deferred Income	-	-		-
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	11,049	8,614		8,614
	39,385	103,015	-	103,015
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
Deferred income / Long-term Lease Liabilities	135,851	100,713		100,713
	135,851	100,713	-	100,713

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

	€	€	€
<b>Recurrent and Capital</b>			
Electric Motor Van	41,600	41,600	
Urban Improvements	34,267	34,267	
	<b>75,867</b>	<b>75,867</b>	-

Long Term Loans

	-	-	-

Others

	-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Cost	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
As at 1st January	#N/A	32,139	10,862	28,046	711,466	10,170	666,997	254,130	2,007	161,032	1,876,849
Additions		357	-	136	-	-	-	-	-	-	493
Disposals		-	-	-	-	-	-	-	-	-	-
#N/A		<b>32,496</b>	<b>10,862</b>	<b>28,182</b>	<b>711,466</b>	<b>10,170</b>	<b>666,997</b>	<b>254,130</b>	<b>2,007</b>	<b>161,032</b>	<b>1,877,342</b>
<b>Grants/ other reimbursements/</b>											
As at 1st January	#N/A	737	-	11,031	488,863	-	-	143,182	-	-	643,813
Additions		-	-	-	-	-	-	-	-	-	-
#N/A		<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	#N/A	17,046	8,211	10,661	187,085	10,170	649,967	110,948	1,979	99,027	1,095,094
Charge for the period		493	305	657	4,913	-	2,963	-	3	2,216	11,550
Released on disposal		-	-	-	-	-	-	-	-	-	-
#N/A		<b>17,539</b>	<b>8,516</b>	<b>11,318</b>	<b>191,998</b>	<b>10,170</b>	<b>652,930</b>	<b>110,948</b>	<b>1,982</b>	<b>101,243</b>	<b>1,106,644</b>
<b>NBV</b>	<b>#N/A</b>	<b>14,220</b>	<b>2,346</b>	<b>5,833</b>	<b>30,605</b>	<b>-</b>	<b>14,067</b>	<b>-</b>	<b>25</b>	<b>59,789</b>	<b>126,885</b>