



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2024 (Quarter 3)

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Overview and Summary

The financial report covers the period January to September 2024. During this period under review the Council's income amounted to €309,575. The total expenditure amounted to €315,973.

Funds received from Central Government amounted to €278,396. Income raised from Bye-Laws amounted to €29,914 which was mainly income from permits for the use of machinery.

Income from LES amounted to €1,265 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 €98,195, while Operations and Maintenance amounted to €148,106. During this period the Administration costs amounted to €33,700, Finance Costs amounted to €2,439, while Other Expenditure amounted to €33,533 which was the total depreciation for this period under review.

The financial performance for the period January to September 2024 resulted in a deficit of €6,398.

SIGNED

Dr Angelo Micallef
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2024 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	278,396	458,821	-	458,821
Income raised from Bye-Laws (2)	29,914	28,000	-	28,000
Income raised from LES (3)	1,265	2,300	-	2,300
Investment Income (4)	-	12	-	12
Other Income (5)	-	50	-	50
TOTAL	309,575	489,183	-	489,183
Expenditure				
Personal Emoluments (6)	98,195	144,287	-	144,287
Operations and Maintenance (7)	148,106	264,846	-	264,846
Administration (8)	33,700	46,935	-	46,935
Finance Cost (9)	2,439	2,439	-	2,439
Other Expenditure (10)	33,533	41,081	-	41,081
TOTAL	315,973	499,588	-	499,588
Surplus / Deficit	(6,398)	(10,405)	-	(10,405)

Statement of Financial Position as at end of September 2024 (Quarter 3)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	153,437	137,561		137,561
Current Assets				
Inventories (11)	843	843	-	843
Receivables (12)	19,303	32,027	-	32,027
Cash and Cash Equivalents (13)	548,498	567,612	-	567,612
Total Current Assets	568,644	600,482	-	600,482
Current Liabilities				
Payables (14)	49,460	103,015	-	103,015
Total Current Liabilities	49,460	103,015	-	103,015
Net Current Assets	519,184	497,467	-	497,467
Non-current liabilities (15)	131,512	100,713	-	100,713
Net Assets	541,109	534,315	-	534,315
Reserves				
Retained Funds	541,109	534,315		534,315

Financial Situation Indicator

DESCRIPTION				
Current Assets	568,644	600,482	-	600,482
Current Liabilities	49,460	103,015	-	103,015
Working Capital	519,184	497,467	-	497,467
Government Allocation	392,654	392,654	-	392,564
FSI	132 %	127 %		127 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	(6,398)	(10,405)	-	(10,405)
Adjustments for:				
Depreciation	33,533	41,081	-	41,081
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	2,439	2,439	-	2,439
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(29,625)	16,052	-	16,052
Increase / (Decrease) in accruals	12,452	(13,256)	-	(13,256)
Decrease / (Increase) in receivables	61,986	49,262	-	49,262
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	74,387	85,173	-	85,173
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	74,387	85,173	-	85,173
Cash flows from investing activities				
Purchase of property, plant & equipment	(74,579)	(78,867)	-	(78,867)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	25,551	38,167	-	38,167
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(49,028)	(40,700)	-	(40,700)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	(2,439)	(2,439)	-	(2,439)
Bank Loan Repayments	-	-	-	-
Lease Payments	(8,441)	(8,441)	-	(8,441)
<i>Net cash from financing activities</i>	(10,880)	(10,880)	-	(10,880)
Net increase/(decrease) in cash & cash equivalents	14,479	33,593	-	33,593
Cash & cash equivalents at beginning of year	534,019	534,019	-	534,019
Cash & cash equivalents at end of Quarter	548,498	567,612	-	567,612

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	294,490	392,654		392,654
0002-0004 In terms of section 58 CAP 363	-	38,167		38,167
0005-0019 Other income	(16,094)	28,000		28,000
	278,396	458,821	-	458,821
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	29,914	28,000		28,000
	29,914	28,000	-	28,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,232	1,500		1,500
0038-0055 Contraventions	33	800		800
	1,265	2,300	-	2,300
4 Investment Income				
0091-0095 Bank interest	-	12		12
0096-0099 Income received from Governnet Securities	-	-		-
	-	12	-	12
5				
0056-0065 Sponsorships	-	-		-
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	-	-		-
	-	50	-	50
Total	309,575	489,183	-	489,183

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	8,498	11,330		11,330
	1200 Employees' Salaries & Wages	71,741	93,087		93,087
	1300 Bonuses	1,598	11,050		11,050
	1400 Income Supplements	-	2,815		2,815
	1500 Social Security Contributions	6,608	12,505		12,505
	1600 Allowances	9,750	13,000		13,000
	1700 Overtime	-	500		500
		98,195	144,287	-	144,287
7	Operations and Maintenance				
	2100-2149 Public Utilities	2,971	1,530		1,530
	2200-2259 Public Materials & Supplies	1,745	2,250		2,250
	2300-2399 Repairs & upkeep	8,030	8,700		8,700
	2400-2449 Rent	1,725	2,300		2,300
	3010 Street Lightning	8,418	9,000		9,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	1,924	2,000		2,000
	3035 Bank Charges	908	1,000		1,000
	3038 Penalties	-	-		-
	3041 Refuse Collection	13,126	96,229		96,229
	3042 Bulky Refuse Collection	2,999	8,000		8,000
	3043 Bins on wheels	-	-		-
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	27,547	36,490		36,490
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	39,630	60,217		60,217
	3060 Cleaning & Maintenance of Parks & Gardens	5,706	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	18,172		18,172
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	2,387	3,098		3,098
	3300-3379 Hospitality	-	-		-
	3380-3389 Community	17,318	13,130		13,130
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	43	400		400
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
	Other expenses	-	-		-
		148,106	264,846	-	264,846
8	Administration				
	2150-2199 Office Utilities	2,284	3,180		3,180
	2260-2299 Office Materials & Supplies	699	600		600
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	-	1,000		1,000
	2600-2699 Office Services	2,248	3,900		3,900
	2700-2799 Transport	2,383	3,671		3,671
	2800-2899 Travel	1,636	1,300		1,300
	2900-2999 Information Services	270	550		550
	3050 Office Cleaning	1,204	1,500		1,500
	3410-3199 Professional Services	22,646	30,834		30,834
	3200-3299 Training	-	200		200
	3345 Office Hospitality	330	100		100
	3400-3499 Incidental Expenses	-	100		100
		33,700	46,935	-	46,935
9	Finance Costs				
	3036 Interest on Bank Loan		-		-
	Lease interest	2,439	2,439		2,439
		2,439	2,439	-	2,439

Detailed Statment of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2024	the Period	2024
	€	€	€	€
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 2024	33,533	41,081		41,081
		-		-
<i>Depreciation</i>	33,533	41,081	-	41,081
Total	315,973	499,588	-	499,588
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Books	843	843		843
	843	843	-	843
12 Receivables				
0201-0209 Receivables	10,992	13,430		13,430
0210-0219 LES Receivables	2,997	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	5,314	18,597		18,597
	-	-		-
	19,303	32,027	-	32,027
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	548,498	567,612		567,612
	548,498	567,612	-	567,612
14 Payables				
4000 Payables	300	80,494		80,494
4100 Accruals	39,615	13,907		13,907
4150 Deferred Income	-	-		-
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	9,545	8,614		8,614
	49,460	103,015	-	103,015
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
Deferred income / Long-term Lease Liabilities	131,512	100,713		100,713
	131,512	100,713	-	100,713

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

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

Long Term Loans

	-	-	-

Others

	-	-	-

17 Depreciation of Property, Plant and Equipment

Asset	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
% of depreciation	€	€	€	€	€	€	€	€	€	€
Cost										
As at 1st January 2024	32,139	10,862	28,046	711,466	10,170	666,997	254,130	2,007	161,032	1,876,849
Additions	357	-	331	-	-	30,006	-	-	43,885	74,579
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	32,496	10,862	28,377	711,466	10,170	697,003	254,130	2,007	204,917	1,951,428
Grants/ other reimbursements										
As at 1st January 2024	737	-	11,031	488,863	-	-	143,182	-	-	643,813
Additions	-	-	-	-	-	25,551	-	-	-	25,551
As at end of September 2024	737	-	11,031	488,863	-	25,551	143,182	-	-	669,364
Accumulated Depreciation										
As at 1st January 2024	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	1,479	914	1,971	8,948	-	9,189	-	9	11,023	33,533
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of September 2024	18,525	9,125	12,632	196,033	10,170	659,156	110,948	1,988	110,050	1,128,627
NBV	13,234	1,737	4,714	26,570	-	12,296	-	19	94,867	153,437