



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of December 2024 (Quarter 4)

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Overview and Summary

The financial report covers the period January to December 2024. During this period under review the Council's income amounted to €430,886. The total expenditure amounted to €452,307.

Funds received from Central Government amounted to €382,983. Income raised from Bye-Laws amounted to €42,035 which was mainly income from permits for the use of machinery.

Income from LES amounted to €1,847 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 €4,009.

Personal Emoluments amounted to €139,427, while Operations and Maintenance amounted to €214,852. During this period the Administration costs amounted to €55,832, Finance Costs amounted to €2,439, while Other Expenditure amounted to €39,757 which was the total depreciation for this period under review.

The financial performance for the period January to December 2024 resulted in a deficit of €21,421.

SIGNED

Dr Angelo Micallef
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of December 2024 (Quarter 4)

DESCRIPTION	Actual for the Period	Annual Budget 2024	Virements for the Period	Revised Annual Budget 2024
	€	€	€	€
Income				
Funds received from Central Government (1)	382,983	458,821	-	458,821
Income raised from Bye-Laws (2)	42,035	28,000	-	28,000
Income raised from LES (3)	1,847	2,300	-	2,300
Investment Income (4)	12	12	-	12
Other Income (5)	4,009	50	-	50
TOTAL	430,886	489,183	-	489,183
Expenditure				
Personal Emoluments (6)	139,427	144,287	-	144,287
Operations and Maintenance (7)	214,852	264,846	-	264,846
Administration (8)	55,832	46,935	-	46,935
Finance Cost (9)	2,439	2,439	-	2,439
Other Expenditure (10)	39,757	41,081	-	41,081
TOTAL	452,307	499,588	-	499,588
Surplus / Deficit	(21,421)	(10,405)	-	(10,405)

Statement of Financial Position as at end of December 2024 (Quarter 4)

DESCRIPTION	Actual for the Period €	Annual Budget 2024 €	Virements for the Period €	Revised Annual Budget 2024 €
Non-current Assets				
Property, Plant and Equipment (17)	120,803	137,561		137,561
Current Assets				
Inventories (11)	4,851	843	-	843
Receivables (12)	21,580	32,027	-	32,027
Cash and Cash Equivalents (13)	546,286	567,612	-	567,612
Total Current Assets	572,717	600,482	-	600,482
Current Liabilities				
Payables (14)	56,282	103,015	-	103,015
Total Current Liabilities	56,282	103,015	-	103,015
Net Current Assets	516,435	497,467	-	497,467
Non-current liabilities (15)	111,136	100,713	-	100,713
Net Assets	526,102	534,315	-	534,315
Reserves				
Retained Funds	526,102	534,315		534,315

Financial Situation Indicator

DESCRIPTION				
Current Assets	572,717	600,482	-	600,482
Current Liabilities	56,282	103,015	-	103,015
Working Capital	516,435	497,467	-	497,467
Government Allocation	392,654	392,654	-	392,654
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	(21,421)	(10,405)	-	(10,405)
Adjustments for:				
Depreciation	39,757	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	-			-
Transfer of Grants to Profit & Loss	-			-
Increase / (Decrease) in payables	(5,211)	16,052		16,052
Increase / (Decrease) in accruals	910	(13,256)		(13,256)
Decrease / (Increase) in receivables	59,709	49,262		49,262
Decrease / (Increase) in inventories	(4,008)			-
Decrease / (Increase) in inventories				-
Cash generated from operations	72,175	85,173	-	85,173
Interest paid				-
<i>Net cash from operating activities</i>	72,175	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	12,267	33,593	-	33,593
Cash & cash equivalents at beginning of year	534,019	534,019		534,019
Cash & cash equivalents at end of Quarter	546,286	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	392,654	392,654		392,654
0002-0004 In terms of section 58 CAP 363	-	38,167		38,167
0005-0019 Other income	(9,671)	28,000		28,000
	382,983	458,821	-	458,821
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	42,035	28,000		28,000
	42,035	28,000	-	28,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,639	1,500		1,500
0038-0055 Contraventions	208	800		800
	1,847	2,300	-	2,300
4 Investment Income				
0091-0095 Bank interest	12	12		12
0096-0099 Income received from Governnet Securities	-	-		-
	12	12	-	12
5 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	4,009	-		-
	4,009	50	-	50
Total	430,886	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	11,330	11,330		11,330
1200	Employees' Salaries & Wages	95,759	93,087		93,087
1300	Bonuses	10,580	11,050		11,050
1400	Income Supplements	-	2,815		2,815
1500	Social Security Contributions	8,758	12,505		12,505
1600	Allowances	13,000	13,000		13,000
1700	Overtime	-	500		500
		139,427	144,287	-	144,287
7	Operations and Maintenance				
2100-2149	Public Utilities	3,955	1,530		1,530
2200-2259	Public Materials & Supplies	1,881	2,250		2,250
2300-2399	Repairs & upkeep	10,411	8,700		8,700
2400-2449	Rent	2,300	2,300		2,300
3010	Street Lightning	14,343	9,000		9,000
3020	Lease of Equipment	-	-		-
3030	Insurance	2,685	2,000		2,000
3035	Bank Charges	1,188	1,000		1,000
3038	Penalties	-	-		-
3041	Refuse Collection	16,784	96,229		96,229
3042	Bulky Refuse Collection	4,973	8,000		8,000
3043	Bins on wheels	-	-		-
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	37,531	36,490		36,490
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	52,057	60,217		60,217
3060	Cleaning & Maintenance of Parks & Gardens	6,595	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	18,285	18,172		18,172
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	3,095	3,098		3,098
3300-3379	Hospitality	-	-		-
3380-3389	Community	38,700	13,130		13,130
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	69	400		400
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
	Other expenses	-	-		-
		214,852	264,846	-	264,846
8	Administration				
2150-2199	Office Utilities	3,248	3,180		3,180
2260-2299	Office Materials & Supplies	747	600		600
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	-	1,000		1,000
2600-2699	Office Services	4,032	3,900		3,900
2700-2799	Transport	2,562	3,671		3,671
2800-2899	Travel	1,636	1,300		1,300
2900-2999	Information Services	375	550		550
3050	Office Cleaning	1,625	1,500		1,500
3410-3199	Professional Services	41,277	30,834		30,834
3200-3299	Training	-	200		200
3345	Office Hospitality	330	100		100
3400-3499	Incidental Expenses	-	100		100
		55,832	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 December 2024	39,757	41,081		41,081
			-		-
	Total	39,757	41,081	-	41,081
		452,307	499,588	-	499,588
11	Inventories				
	5201-5249 Stationery	-	-		-
	5250-5299 Consumables	-	-		-
	Books	4,851	843		843
		4,851	843	-	843
12	Receivables				
	0201-0209 Receivables	15,143	13,430		13,430
	0210-0219 LES Receivables	2,997	-		-
	0220-0229 Receivables from EU	-	-		-
	0250 Prepayments & Accrued income	3,440	18,597		18,597
		-	-		-
		21,580	32,027	-	32,027
13	Cash & Equivalents				
	5001-5099 Bank & Cash Balances	546,286	567,612		567,612
		546,286	567,612	-	567,612
14	Payables				
	4000 Payables	16,966	80,494		80,494
	4100 Accruals	28,073	13,907		13,907
	4150 Deferred Income	1,485	-		-
	Short-term Borrowings	-	-		-
	Other creditors / Short-term Lease Liabilities	9,758	8,614		8,614
		56,282	103,015	-	103,015
15	Non Current Liabilities				
	4200 Long Term Borrowing	-	-		-
	Deferred income / Long-term Lease Liabilities	111,136	100,713		100,713
		111,136	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 December 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	-	-	26,410	51,961
As at end of December 2024	737	-	11,031	488,863	-	25,551	143,182	-	26,410	695,774
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	1,972	1,218	2,627	10,951	-	11,509	-	13	11,467	39,757
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of December 2024	19,018	9,429	13,288	198,036	10,170	661,476	110,948	1,992	110,494	1,134,851
NBV	12,741	1,433	4,058	24,567	-	9,976	-	15	68,013	120,803