



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2025 (Quarter 1)

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Overview and Summary

The financial report covers the period January to March 2025. During this period under review the Council's income amounted to €122,048. The total expenditure amounted to €86,445.

Funds received from Central Government amounted to €102,596. Income raised from Bye-Laws amounted to €18,890 which was mainly income from permits for the use of machinery.

Income from LES amounted to €562 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 €37,931, while Operations and Maintenance amounted to €32,579. During this period the Administration costs amounted to €7,726, Finance Costs amounted to €1,125, while Other Expenditure amounted to €7,084 which was the total depreciation for this period under review.

The financial performance for the period January to March 2025 resulted in a surplus of €35,603.

SIGNED

Dr Angelo Micallef
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2025 (Quarter 1)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	102,596	339,803	-	339,803
Income raised from Bye-Laws (2)	18,890	35,000	-	35,000
Income raised from LES (3)	562	1,800	-	1,800
Investment Income (4)	-	12	-	12
Other Income (5)	-	50	-	50
TOTAL	122,048	376,665	-	376,665
Expenditure				
Personal Emoluments (6)	37,931	152,722	-	152,722
Operations and Maintenance (7)	32,579	141,902	-	141,902
Administration (8)	7,726	53,634	-	53,634
Finance Cost (9)	1,125	2,186	-	2,186
Other Expenditure (10)	7,084	30,161	-	30,161
TOTAL	86,445	380,605	-	380,605
Surplus / Deficit	35,603	(3,940)	-	(3,940)

Statement of Financial Position as at end of March 2025 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	114,063	107,142		107,142
Current Assets				
Inventories (11)	4,851	4,500	-	4,500
Receivables (12)	26,068	11,740	-	11,740
Cash and Cash Equivalents (13)	543,888	550,832	-	550,832
Total Current Assets	574,807	567,072	-	567,072
Current Liabilities				
Payables (14)	32,826	51,529	-	51,529
Total Current Liabilities	32,826	51,529	-	51,529
Net Current Assets	541,981	515,543	-	515,543
Non-current liabilities (15)	100,371	100,523	-	100,523
Net Assets	555,673	522,162	-	522,162
Reserves				
Retained Funds	555,673	522,162		522,162

Financial Situation Indicator

DESCRIPTION				
Current Assets	574,807	567,072	-	567,072
Current Liabilities	32,826	51,529	-	51,529
Working Capital	541,981	515,543	-	515,543
Government Allocation	328,887	328,887	-	392,564
FSI	165 %	157 %		131 %

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	35,603	(3,940)	-	(3,940)
Adjustments for:				
Depreciation	7,084	30,161	-	30,161
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	1,125	2,186	-	2,186
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(15,855)	(5,232)	-	(5,232)
Increase / (Decrease) in accruals	(12,658)	(5,056)	-	(5,056)
Decrease / (Increase) in receivables	(11,953)	13,554	-	13,554
Decrease / (Increase) in inventories	-	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	3,346	31,673	-	31,673
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	3,346	31,673	-	31,673
Cash flows from investing activities				
Purchase of property, plant & equipment	(344)	(46,500)	-	(46,500)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	30,000	-	30,000
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(344)	(16,500)	-	(16,500)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	(1,125)	(2,186)	-	(2,186)
Bank Loan Repayments	-	-	-	-
Lease Payments	(4,275)	(8,441)	-	(8,441)
<i>Net cash from financing activities</i>	(5,400)	(10,627)	-	(10,627)
Net increase/(decrease) in cash & cash equivalents	(2,398)	4,546	-	4,546
Cash & cash equivalents at beginning of year	546,286	546,286	-	546,286
Cash & cash equivalents at end of Quarter	543,888	550,832	-	550,832

Detailed Income

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
Income					
1	Funds received from Cental Government:				
0001	In terms of section 55 CAP 363	82,222	328,887		328,887
0002-0004	In terms of section 58 CAP 363	-	-		-
0005-0019	Other income	20,374	10,916		10,916
		102,596	339,803	-	339,803
2	Income raised from Bye-Laws				
0021-0025	Community Services	-	-		-
0026-0035	Income from Permits	18,890	35,000		35,000
		18,890	35,000	-	35,000
3	Local Enforcement Income				
0037	Commission from Regional Committees	562	1,600		1,600
0038-0055	Contraventions	-	200		200
		562	1,800	-	1,800
4	Investment Income				
0091-0095	Bank interest	-	12		12
0096-0099	Income received from Governnet Securities	-	-		-
		-	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	-	-		-
		-	50	-	50
Total		122,048	376,665	-	376,665

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
6 i)	Personal Emoluments				
	1100 Mayor's Allowance	2,876	13,903		13,903
	1200 Employees' Salaries & Wages	26,518	98,670		98,670
	1300 Bonuses	3,030	11,534		11,534
	1400 Income Supplements	-	-		-
	1500 Social Security Contributions	2,257	14,800		14,800
	1600 Allowances	3,250	13,415		13,415
	1700 Overtime	-	400		400
		37,931	152,722	-	152,722
	DESCRIPTION	€	€	€	€
7	Operations and Maintenance				
	2100-2149 Public Utilities	846	2,920		2,920
	2200-2259 Public Materials & Supplies	285	1,700		1,700
	2300-2399 Repairs & upkeep	4,616	8,900		8,900
	2400-2449 Rent	575	2,300		2,300
	3010 Street Lightning	714	13,000		13,000
	3020 Lease of Equipment	-	-		-
	3030 Insurance	549	5,000		5,000
	3035 Bank Charges	339	1,200		1,200
	3038 Penalties	-	-		-
	3041 Refuse Collection	50	-		-
	3042 Bulky Refuse Collection	96	6,100		6,100
	3043 Bins on wheels	-	350		350
	3045 Bring in sites	-	-		-
	3051 Road & Street Cleaning	10,701	45,000		45,000
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-		-
	3053 Cleaning of Public Conveniences	-	-		-
	3055 Cleaning of Council Premises	-	-		-
	3040 Waste Disposal	(61)	-		-
	3060 Cleaning & Maintenance of Parks & Gardens	889	1,600		1,600
	3061 Cleaning & Maintenance of Soft Areas	-	4,000		4,000
	3062 Cleaning & Maintenance of Beaches & CA	-	-		-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-		-
	6064 Other Contractual Services	4,543	20,000		20,000
	3070-3090 Consultation Fees	-	-		-
	3100-3139 Contract & Project Management	708	2,832		2,832
	3300-3379 Hospitality	-	26,600		26,600
	3380-3389 Community	7,729	400		400
	3390-3394 Donations	-	-		-
	3600-3694 Local Enforcement Expenses	-	-		-
	3700-3799 EU Projects	-	-		-
	3800-3899 Twinning	-	-		-
	Other expenses	-	-		-
		32,579	141,902	-	141,902
8	Administration				
	2150-2199 Office Utilities	858	3,560		3,560
	2260-2299 Office Materials & Supplies	-	500		500
	2450-2499 Office Rent	-	-		-
	2500-2599 National & International Memberships	-	1,000		1,000
	2600-2699 Office Services	527	3,610		3,610
	2700-2799 Transport	771	1,750		1,750
	2800-2899 Travel	-	2,700		2,700
	2900-2999 Information Services	406	450		450
	3050 Office Cleaning	421	2,500		2,500
	3410-3199 Professional Services	4,413	36,434		36,434
	3200-3299 Training	-	400		400
	3345 Office Hospitality	330	630		630
	3400-3499 Incidental Expenses	-	100		100
		7,726	53,634	-	53,634
9	Finance Costs				
	3036 Interest on Bank Loan	-	-		-
	Lease interest	1,125	2,186		2,186
		1,125	2,186	-	2,186

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
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 March 2025	7,084	30,161		30,161
		-		-
Depreciation	7,084	30,161	-	30,161
Total	86,445	380,605	-	380,605
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Books	4,851	4,500		4,500
	4,851	4,500	-	4,500
12 Receivables				
0201-0209 Receivables	16,783	5,643		5,643
0210-0219 LES Receivables	2,997	2,997		2,997
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	6,288	3,100		3,100
	-	-		-
	26,068	11,740	-	11,740
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	543,888	550,832		550,832
	543,888	550,832	-	550,832
14 Payables				
4000 Payables	244	17,269		17,269
4100 Accruals	15,415	23,647		23,647
4150 Deferred Income	1,485	-		-
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	15,682	10,613		10,613
	32,826	51,529	-	51,529
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
Deferred income / Long-term Lease Liabilities	100,371	100,523		100,523
	100,371	100,523	-	100,523

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

Office furniture and equipment
Urban Improvements

-	16,500	
-	30,000	
-	46,500	-

Long Term Loans

-	-	-

Others

-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	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
Cost										
As at 1st January 2025	32,496	10,862	28,377	711,466	10,170	697,003	254,130	2,007	204,917	1,951,428
Additions	344	-	-	-	-	-	-	-	-	344
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	32,840	10,862	28,377	711,466	10,170	697,003	254,130	2,007	204,917	1,951,772
Grants/ other reimbursements										
As at 1st January 2025	737	-	11,031	488,863	-	25,551	143,182	-	26,410	695,774
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	737	-	11,031	488,863	-	25,551	143,182	-	26,410	695,774
Accumulated Depreciation										
As at 1st January 2025	19,018	9,429	13,288	198,036	10,170	661,476	110,948	1,992	110,494	1,134,851
Charge for the period	500	134	657	2,004	-	703	-	3	3,083	7,084
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2025	19,518	9,563	13,945	200,040	10,170	662,179	110,948	1,995	113,577	1,141,935
NBV	12,585	1,299	3,401	22,563	-	9,273	-	12	64,930	114,063