



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of June 2025 (Quarter 2)

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Overview and Summary

The financial report covers the period January to June 2025. During this period under review the Council's income amounted to €230,205. The total expenditure amounted to €177,775.

Funds received from Central Government amounted to €193,653. Income raised from Bye-Laws amounted to €35,685 which was mainly income from permits for the use of machinery.

Income from LES amounted to €867 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 €75,272, while Operations and Maintenance amounted to €61,452. During this period the Administration costs amounted to €26,208, Finance Costs amounted to €1,125, while Other Expenditure amounted to €13,718 which was the total depreciation for this period under review.

The financial performance for the period January to June 2025 resulted in a surplus of €52,430.

SIGNED

Dr Angelo Micallef
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of June 2025 (Quarter 2)

DESCRIPTION	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
Income				
Funds received from Central Government (1)	193,653	339,803	-	339,803
Income raised from Bye-Laws (2)	35,685	35,000	-	35,000
Income raised from LES (3)	867	1,800	-	1,800
Investment Income (4)	-	12	-	12
Other Income (5)	-	50	-	50
TOTAL	230,205	376,665	-	376,665
Expenditure				
Personal Emoluments (6)	75,272	152,722	-	152,722
Operations and Maintenance (7)	61,452	141,902	-	141,902
Administration (8)	26,208	53,634	-	53,634
Finance Cost (9)	1,125	2,186	-	2,186
Other Expenditure (10)	13,718	30,161	-	30,161
TOTAL	177,775	380,605	-	380,605
Surplus / Deficit	52,430	(3,940)	-	(3,940)

Statement of Financial Position as at end of June 2025 (Quarter 2)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	108,580	107,142		107,142
Current Assets				
Inventories (11)	4,758	4,500	-	4,500
Receivables (12)	9,513	11,740	-	11,740
Cash and Cash Equivalents (13)	665,104	550,832	-	550,832
Total Current Assets	679,375	567,072	-	567,072
Current Liabilities				
Payables (14)	126,461	51,529	-	51,529
Total Current Liabilities	126,461	51,529	-	51,529
Net Current Assets	552,914	515,543	-	515,543
Non-current liabilities (15)	88,994	100,523	-	100,523
Net Assets	572,500	522,162	-	522,162
Reserves				
Retained Funds	572,500	522,162		522,162

Financial Situation Indicator

DESCRIPTION					
Current Assets		679,375	567,072	-	567,072
Current Liabilities		126,461	51,529	-	51,529
Working Capital		552,914	515,543	-	515,543
Government Allocation		328,887	328,887	-	392,564
FSI		168 %	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	52,430	(3,940)	-	(3,940)
Adjustments for:				
Depreciation	13,718	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	514	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	85,573	(5,232)	-	(5,232)
Increase / (Decrease) in accruals	(22,151)	(5,056)	-	(5,056)
Decrease / (Increase) in receivables	325	13,554	-	13,554
Decrease / (Increase) in inventories	93	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	131,627	31,673	-	31,673
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	131,627	31,673	-	31,673
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,009)	(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>	(2,009)	(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	(9,675)	(8,441)	-	(8,441)
<i>Net cash from financing activities</i>	(10,800)	(10,627)	-	(10,627)
Net increase/(decrease) in cash & cash equivalents	118,818	4,546	-	4,546
Cash & cash equivalents at beginning of year	546,286	546,286	-	546,286
Cash & cash equivalents at end of Quarter	665,104	550,832	-	550,832

Detailed Income

DESCRIPTION		Actual for	Annual Budget	Virements for	Revised Annual Budget
		the Period	2025	the Period	2025
		€	€	€	€
Income					
1	Funds received from Cental Government:				
	0001 In terms of section 55 CAP 363	164,444	328,887		328,887
	0002-0004 In terms of section 58 CAP 363	-	-		-
	0005-0019 Other income	29,209	10,916		10,916
		193,653	339,803	-	339,803
2	Income raised from Bye-Laws				
	0021-0025 Community Services	-	-		-
	0026-0035 Income from Permits	35,685	35,000		35,000
		35,685	35,000	-	35,000
3	Local Enforcement Income				
	0037 Commission from Regional Committees	867	1,600		1,600
	0038-0055 Contraventions	-	200		200
		867	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		230,205	376,665	-	376,665

Detailed Expenditure

DESCRIPTION

6 i) Personal Emoluments

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
1100 Mayor's Allowance	5,752	13,903		13,903
1200 Employees' Salaries & Wages	52,457	98,670		98,670
1300 Bonuses	3,543	11,534		11,534
1400 Income Supplements	-	-		-
1500 Social Security Contributions	4,520	14,800		14,800
1600 Allowances	9,000	13,415		13,415
1700 Overtime	-	400		400
	75,272	152,722	-	152,722

DESCRIPTION

7 Operations and Maintenance

	€	€	€	€
2100-2149 Public Utilities	544	2,920		2,920
2200-2259 Public Materials & Supplies	1,033	1,700		1,700
2300-2399 Repairs & upkeep	11,161	8,900		8,900
2400-2449 Rent	1,150	2,300		2,300
3010 Street Lightning	1,787	13,000		13,000
3020 Lease of Equipment	-	-		-
3030 Insurance	1,352	5,000		5,000
3035 Bank Charges	660	1,200		1,200
3038 Penalties	-	-		-
3041 Refuse Collection	50	-		-
3042 Bulky Refuse Collection	191	6,100		6,100
3043 Bins on wheels	-	350		350
3045 Bring in sites	-	-		-
3051 Road & Street Cleaning	21,402	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	2,085	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	8,014	20,000		20,000
3070-3090 Consultation Fees	-	-		-
3100-3139 Contract & Project Management	1,416	2,832		2,832
3300-3379 Hospitality	-	26,600		26,600
3380-3389 Community	10,154	400		400
3390-3394 Donations	-	-		-
3600-3694 Local Enforcement Expenses	-	-		-
3700-3799 EU Projects	-	-		-
3800-3899 Twinning	-	-		-
Assets Write-off	514	-		-
	61,452	141,902	-	141,902

8 Administration

2150-2199 Office Utilities	1,726	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	1,006	3,610		3,610
2700-2799 Transport	1,815	1,750		1,750
2800-2899 Travel	-	2,700		2,700
2900-2999 Information Services	567	450		450
3050 Office Cleaning	842	2,500		2,500
3410-3199 Professional Services	19,922	36,434		36,434
3200-3299 Training	-	400		400
3345 Office Hospitality	330	630		630
3400-3499 Incidental Expenses	-	100		100
	26,208	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 Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 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 June 2025	13,718	30,161		30,161
		-		-
	13,718	30,161	-	30,161
Total	177,775	380,605	-	380,605
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Books	4,758	4,500		4,500
	4,758	4,500	-	4,500
12 Receivables				
0201-0209 Receivables	778	5,643		5,643
0210-0219 LES Receivables	2,997	2,997		2,997
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	5,738	3,100		3,100
	-	-		-
	9,513	11,740	-	11,740
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	665,104	550,832		550,832
	665,104	550,832	-	550,832
14 Payables				
4000 Payables	19,583	17,269		17,269
4100 Accruals	5,922	23,647		23,647
4150 Deferred Income	88,359	-		-
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	12,597	10,613		10,613
	126,461	51,529	-	51,529
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
Deferred income / Long-term Lease Liabilities	88,994	100,523		100,523
	88,994	100,523	-	100,523

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

	€	€	€
Recurrent and Capital			
Office furniture and equipment	-	16,500	
Urban Improvements	-	30,000	
	-	46,500	-

Long Term Loans

	-	-	-

Others

	-	-	-

17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Cost	€										Total
		Office furniture & 8%	Computer equipment 25%	Office equipment 20%	Urban improvements 10%	New street sions 100%	Construction works 10%	Special programmes 10%	Plant and Machinery 20%	Right-of Use Assets	€	
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	-	261	1,404	-	-	-	-	-	-	2,009
Disposals		-	(248)	-	(266)	-	-	-	-	-	-	(514)
As at end of June 2025		32,840	10,614	28,638	712,604	10,170	697,003	254,130	2,007	204,917		1,952,923
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 June 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		1,330	269	999	3,836	-	1,405	-	6	6,167		14,012
Released on disposal		-	(248)	-	(46)	-	-	-	-	-		(294)
As at end of June 2025		20,348	9,450	14,287	201,826	10,170	662,881	110,948	1,998	116,661		1,148,569
NBV	As at end of June 2025	11,755	1,164	3,320	21,915	-	8,571	-	9	61,846		108,580