



# **Hal Balzan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2025 (Quarter 4)**

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***Overview and Summary***

The financial report covers the period January to December 2025. During this period under review the Council's income amounted to €447,478. The total expenditure amounted to €361,965.

Funds received from Central Government amounted to €388,599. Income raised from Bye-Laws amounted to €56,723 which was mainly income from permits for the use of machinery.

Income from LES amounted to €2,144 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.

Personal Emoluments amounted to €159,155, while Operations and Maintenance amounted to €13,430. During this period the Administration costs amounted to €42,136, Finance Costs amounted to €2,186, while Other Expenditure amounted to €27,058 which was the total depreciation for this period under review.

The financial performance for the period January to December 2025 resulted in a surplus of €85,513.

SIGNED

Dr Angelo Micallef  
Mayor

SIGNED

Doriette Farrugia  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2025 (Quarter 4)**

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
<b>Income</b>				
Funds received from Central Government (1)	388,599	339,803	-	339,803
Income raised from Bye-Laws (2)	56,723	35,000	-	35,000
Income raised from LES (3)	2,144	1,800	-	1,800
Investment Income (4)	12	12	-	12
Other Income (5)	-	50	-	50
<b>TOTAL</b>	<b>447,478</b>	<b>376,665</b>	<b>-</b>	<b>376,665</b>
<b>Expenditure</b>				
Personal Emoluments (6)	159,155	152,722	-	152,722
Operations and Maintenance (7)	131,430	141,902	-	141,902
Administration (8)	42,136	53,634	-	53,634
Finance Cost (9)	2,186	2,186	-	2,186
Other Expenditure (10)	27,058	30,161	-	30,161
<b>TOTAL</b>	<b>361,965</b>	<b>380,605</b>	<b>-</b>	<b>380,605</b>
<b>Surplus / Deficit</b>	<b>85,513</b>	<b>(3,940)</b>	<b>-</b>	<b>(3,940)</b>

## Statement of Financial Position as at end of December 2025 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	96,487	107,142		107,142
<b>Current Assets</b>				
Inventories (11)	4,712	4,500	-	4,500
Receivables (12)	18,324	11,740	-	11,740
Cash and Cash Equivalents (13)	648,876	550,832	-	550,832
<b>Total Current Assets</b>	<b>671,912</b>	<b>567,072</b>	<b>-</b>	<b>567,072</b>
<b>Current Liabilities</b>				
Payables (14)	75,260	51,529	-	51,529
<b>Total Current Liabilities</b>	<b>75,260</b>	<b>51,529</b>	<b>-</b>	<b>51,529</b>
<b>Net Current Assets</b>	<b>596,652</b>	<b>515,543</b>	<b>-</b>	<b>515,543</b>
<b>Non-current liabilities (15)</b>	<b>89,422</b>	<b>100,523</b>	<b>-</b>	<b>100,523</b>
<b>Net Assets</b>	<b>603,717</b>	<b>522,162</b>	<b>-</b>	<b>522,162</b>
<b>Reserves</b>				
Retained Funds	603,717	522,162		522,162

## Financial Situation Indicator

DESCRIPTION				
Current Assets	671,912	567,072	-	567,072
Current Liabilities	75,260	51,529	-	51,529
<b>Working Capital</b>	<b>596,652</b>	<b>515,543</b>	<b>-</b>	<b>515,543</b>
Government Allocation	328,887	328,887	-	392,564
<b>FSI</b>	<b>181 %</b>	<b>157 %</b>		<b>131 %</b>

## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	85,513	(3,940)	-	(3,940)
Adjustments for:				
Depreciation	27,058	30,161	-	30,161
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	(12)	-	-	-
Interest payable	2,186	2,186	-	2,186
(Profit) / Loss on disposal of asset	219	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	15,344	(5,232)	-	(5,232)
Increase / (Decrease) in accruals	(1,137)	(5,056)	-	(5,056)
Decrease / (Increase) in receivables	(8,486)	13,554	-	13,554
Decrease / (Increase) in inventories	140	-	-	-
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	<b>120,825</b>	<b>31,673</b>	-	<b>31,673</b>
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	<b>120,825</b>	<b>31,673</b>	-	<b>31,673</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(3,256)	(46,500)	-	(46,500)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	1,209	30,000	-	30,000
Interest received	12	-	-	-
<i>Net cash used in investing activities</i>	<b>(2,035)</b>	<b>(16,500)</b>	-	<b>(16,500)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	(2,186)	(2,186)	-	(2,186)
Bank Loan Repayments	-	-	-	-
Lease Payments	(14,014)	(8,441)	-	(8,441)
<i>Net cash from financing activities</i>	<b>(16,200)</b>	<b>(10,627)</b>	-	<b>(10,627)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>102,590</b>	<b>4,546</b>	-	<b>4,546</b>
Cash & cash equivalents at beginning of year	546,286	546,286	-	546,286
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>648,876</b>	<b>550,832</b>	-	<b>550,832</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2025	the Period	2025
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	328,887	328,887		328,887
0002-0004 In terms of section 58 CAP 363	-	-		-
0005-0019 Other income	59,712	10,916		10,916
	<b>388,599</b>	<b>339,803</b>	-	<b>339,803</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	56,723	35,000		35,000
	<b>56,723</b>	<b>35,000</b>	-	<b>35,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,981	1,600		1,600
0038-0055 Contraventions	163	200		200
	<b>2,144</b>	<b>1,800</b>	-	<b>1,800</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	12	12		12
0096-0099 Income received from Governnet Securities	-	-		-
	<b>12</b>	<b>12</b>	-	<b>12</b>
<b>5</b>				
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
<b>Total</b>	<b>447,478</b>	<b>376,665</b>	-	<b>376,665</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2025	Virements for the Period	Revised Annual Budget 2025
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
1100	Mayor's Allowance	11,503	13,903		13,903
1200	Employees' Salaries & Wages	104,319	98,670		98,670
1300	Bonuses	16,284	11,534		11,534
1400	Income Supplements	-	-		-
1500	Social Security Contributions	9,049	14,800		14,800
1600	Allowances	18,000	13,415		13,415
1700	Overtime	-	400		400
		<b>159,155</b>	<b>152,722</b>	<b>-</b>	<b>152,722</b>
<b>7</b>	<b>Operations and Maintenance</b>				
2100-2149	Public Utilities	615	2,920		2,920
2200-2259	Public Materials & Supplies	1,780	1,700		1,700
2300-2399	Repairs & upkeep	16,601	8,900		8,900
2400-2449	Rent	2,300	2,300		2,300
3010	Street Lightning	6,836	13,000		13,000
3020	Lease of Equipment	-	-		-
3030	Insurance	3,242	5,000		5,000
3035	Bank Charges	1,368	1,200		1,200
3038	Penalties	-	-		-
3041	Refuse Collection	50	-		-
3042	Bulky Refuse Collection	5,198	6,100		6,100
3043	Bins on wheels	-	350		350
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	35,102	45,000		45,000
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	(385)	-		-
3060	Cleaning & Maintenance of Parks & Gardens	2,279	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	19,875	20,000		20,000
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	2,832	2,832		2,832
3300-3379	Hospitality	-	400		400
3380-3389	Community	33,133	26,600		26,600
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	90	-		-
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
	Assets Write-off	514	-		-
		<b>131,430</b>	<b>141,902</b>	<b>-</b>	<b>141,902</b>
<b>8</b>	<b>Administration</b>				
2150-2199	Office Utilities	3,580	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	2,824	3,610		3,610
2700-2799	Transport	2,653	1,750		1,750
2800-2899	Travel	-	2,700		2,700
2900-2999	Information Services	649	450		450
3050	Office Cleaning	1,595	2,500		2,500
3410-3199	Professional Services	30,125	36,434		36,434
3200-3299	Training	-	400		400
3345	Office Hospitality	630	630		630
3400-3499	Incidental Expenses	80	100		100
		<b>42,136</b>	<b>53,634</b>	<b>-</b>	<b>53,634</b>
<b>9</b>	<b>Finance Costs</b>				
3036	Interest on Bank Loan	-	-		-
	Lease interest	2,186	2,186		2,186
		<b>2,186</b>	<b>2,186</b>	<b>-</b>	<b>2,186</b>

## Detailed Statment of Financial Position

DESCRIPTION	Actual for the Period €	Annual Budget 2025 €	Virements for the Period €	Revised Annual Budget 2025 €
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset		-		-
3695 Increase/(Decrease) in allowance for bad debts		-		-
8000-8099 Depreciation As at end of December 2025	27,058	30,161		30,161
		-		-
	<b>27,058</b>	<b>30,161</b>	-	<b>30,161</b>
<b>Total</b>	<b>361,965</b>	<b>380,605</b>	-	<b>380,605</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Books	4,712	4,500		4,500
	<b>4,712</b>	<b>4,500</b>	-	<b>4,500</b>
<b>12 Receivables</b>				
0201-0209 Receivables	1,599	5,643		5,643
0210-0219 LES Receivables	2,997	2,997		2,997
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	13,728	3,100		3,100
	-	-		-
	<b>18,324</b>	<b>11,740</b>	-	<b>11,740</b>
<b>13 Cash &amp; Equivalent</b>				
5001-5099 Bank & Cash Balances	648,876	550,832		550,832
	<b>648,876</b>	<b>550,832</b>	-	<b>550,832</b>
<b>14 Payables</b>				
4000 Payables	6,549	17,269		17,269
4100 Accruals	26,936	23,647		23,647
4150 Deferred Income	27,632	-		-
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	14,143	10,613		10,613
	<b>75,260</b>	<b>51,529</b>	-	<b>51,529</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-		-
Deferred income / Long-term Lease Liabilities	89,422	100,523		100,523
	<b>89,422</b>	<b>100,523</b>	-	<b>100,523</b>

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
<b>Cost</b>										
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	2,651	-	-	-	-	-	3,256
Disposals	-	(248)	-	(266)	-	-	-	-	-	(514)
As at end of December 2025	<b>32,840</b>	<b>10,614</b>	<b>28,638</b>	<b>713,851</b>	<b>10,170</b>	<b>697,003</b>	<b>254,130</b>	<b>2,007</b>	<b>204,917</b>	<b>1,954,170</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2025	737	-	11,031	488,863	-	25,551	143,182	-	26,410	695,774
Additions	-	-	-	-	-	-	-	-	-	-
As at end of December 2025	<b>737</b>	<b>-</b>	<b>11,031</b>	<b>488,863</b>	<b>-</b>	<b>25,551</b>	<b>143,182</b>	<b>-</b>	<b>26,410</b>	<b>695,774</b>
<b>Accumulated Depreciation</b>										
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	1,998	538	2,325	7,334	-	2,810	-	13	12,334	27,352
Released on disposal	-	(248)	-	(46)	-	-	-	-	-	(294)
As at end of December 2025	<b>21,016</b>	<b>9,719</b>	<b>15,613</b>	<b>205,324</b>	<b>10,170</b>	<b>664,286</b>	<b>110,948</b>	<b>2,005</b>	<b>122,828</b>	<b>1,161,909</b>
<b>NBV</b>	<b>11,087</b>	<b>895</b>	<b>1,994</b>	<b>19,664</b>	<b>-</b>	<b>7,166</b>	<b>-</b>	<b>2</b>	<b>55,679</b>	<b>96,487</b>