



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of March 2026 (Quarter 1)

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Overview and Summary

The financial report covers the period January to March 2026. During this period under review the Council's income amounted to €104,717. The total expenditure amounted to €78,805.

Funds received from Central Government amounted to €91,838. Income raised from Bye-Laws amounted to €12,071 which was mainly income from permits for the use of machinery.

Income from LES amounted to €808 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 €37,640, while Operations and Maintenance amounted to €20,520. During this period the Administration costs amounted to €13,066, Finance Costs amounted to €996, while Other Expenditure amounted to €6,583 which was the total depreciation for this period under review.

The financial performance for the period January to March 2026 resulted in a surplus of €25,912.

SIGNED

Dr Angelo Micallef
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of March 2026 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2026 €	Virements for the Period €	Revised Annual Budget 2026 €
Income				
Funds received from Central Government (1)	91,838	348,121	-	348,121
Income raised from Bye-Laws (2)	12,071	52,000	-	52,000
Income raised from LES (3)	808	2,000	-	2,000
Investment Income (4)	-	12	-	12
Other Income (5)	-	50	-	50
TOTAL	104,717	402,183	-	402,183
Expenditure				
Personal Emoluments (6)	37,640	164,121	-	164,121
Operations and Maintenance (7)	20,520	136,745	-	136,745
Administration (8)	13,066	51,609	-	51,609
Finance Cost (9)	996	1,899	-	1,899
Other Expenditure (10)	6,583	33,187	-	33,187
TOTAL	78,805	387,561	-	387,561
Surplus / Deficit	25,912	14,622	-	14,622

Statement of Financial Position as at end of March 2026 (Quarter 1)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2026	the Period	2026
	€	€	€	€
Non-current Assets				
Property, Plant and Equipment (17)	92,589	111,800		111,800
Current Assets				
Inventories (11)	4,712	4,500	-	4,500
Receivables (12)	7,911	18,347	-	18,347
Cash and Cash Equivalents (13)	752,331	620,258	-	620,258
Total Current Assets	764,954	643,105	-	643,105
Current Liabilities				
Payables (14)	116,670	60,023	-	60,023
Total Current Liabilities	116,670	60,023	-	60,023
Net Current Assets	648,284	583,082	-	583,082
Non-current liabilities (15)	111,247	76,543	-	76,543
Net Assets	629,626	618,339	-	618,339
Reserves				
Retained Funds	629,626	618,339		618,339

Financial Situation Indicator

DESCRIPTION				
Current Assets	764,954	643,105	-	643,105
Current Liabilities	116,670	60,023	-	60,023
Working Capital	648,284	583,082	-	583,082
Government Allocation	345,083	345,083	-	345,083
FSI	188 %	169 %		169 %

Cash flow Statement

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2026	the Period	2026
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	25,912	14,622	-	14,622
Adjustments for:				
Depreciation	6,583	33,187	-	33,187
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	-	-	-
Interest payable	996	1,899	-	1,899
(Profit) / Loss on disposal of asset	-	-	-	-
Transfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	91,319	(18,554)	-	(18,554)
Increase / (Decrease) in accruals	(21,883)	2,939	-	2,939
Decrease / (Increase) in receivables	10,413	(23)	-	(23)
Decrease / (Increase) in inventories	-	212	-	212
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	113,340	34,282	-	34,282
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	113,340	34,282	-	34,282
Cash flows from investing activities				
Purchase of property, plant & equipment	(2,685)	(78,500)	-	(78,500)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	30,000	-	30,000
Interest received	-	-	-	-
<i>Net cash used in investing activities</i>	(2,685)	(48,500)	-	(48,500)
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	(996)	(1,899)	-	(1,899)
Bank Loan Repayments	-	-	-	-
Lease Payments	(6,204)	(12,501)	-	(12,501)
<i>Net cash from financing activities</i>	(7,200)	(14,400)	-	(14,400)
Net increase/(decrease) in cash & cash equivalents	103,455	(28,618)	-	(28,618)
Cash & cash equivalents at beginning of year	648,876	648,876	-	648,876
Cash & cash equivalents at end of Quarter	752,331	620,258	-	620,258

Detailed Income

DESCRIPTION	Actual for the Period €	Annual Budget 2026 €	Virements for the Period €	Revised Annual Budget 2026 €
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	86,271	345,083		345,083
0002-0004 In terms of section 58 CAP 363	2,950	-		-
0005-0019 Other income	2,617	3,038		3,038
	91,838	348,121	-	348,121
2 Income raised from Bye-Laws				
0021-0025 Community Services	-	-		-
0026-0035 Income from Permits	12,071	52,000		52,000
	12,071	52,000	-	52,000
3 Local Enforcement Income				
0037 Commission from Regional Committees	435	1,800		1,800
0038-0055 Contraventions	373	200		200
	808	2,000	-	2,000
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	104,717	402,183	-	402,183

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	3,202	15,076		15,076
1200	Employees' Salaries & Wages	27,277	107,105		107,105
1300	Bonuses	(1,223)	13,559		13,559
1400	Income Supplements	-	969		969
1500	Social Security Contributions	4,167	9,597		9,597
1600	Allowances	4,217	17,415		17,415
1700	Overtime	-	400		400
		37,640	164,121	-	164,121
7	Operations and Maintenance				
2100-2149	Public Utilities	310	3,130		3,130
2200-2259	Public Materials & Supplies	181	1,600		1,600
2300-2399	Repairs & upkeep	4,568	13,600		13,600
2400-2449	Rent	575	2,300		2,300
3010	Street Lightning	19	10,000		10,000
3020	Lease of Equipment	-	-		-
3030	Insurance	290	4,900		4,900
3035	Bank Charges	337	1,400		1,400
3038	Penalties	-	-		-
3041	Refuse Collection	-	-		-
3042	Bulky Refuse Collection	1,334	6,608		6,608
3043	Bins on wheels	-	550		550
3045	Bring in sites	-	-		-
3051	Road & Street Cleaning	-	27,823		27,823
3052	Cleaning & Maintenance of Non-Urban Areas	-	-		-
3053	Cleaning of Public Conveniences	-	-		-
3055	Cleaning of Council Premises	-	-		-
3040	Waste Disposal	-	-		-
3060	Cleaning & Maintenance of Parks & Gardens	-	1,600		1,600
3061	Cleaning & Maintenance of Soft Areas	-	14,160		14,160
3062	Cleaning & Maintenance of Beaches & CA	-	-		-
3063	Cleaning & Maintenance of Country Non-Urban	-	-		-
6064	Other Contractual Services	4,983	19,942		19,942
3070-3090	Consultation Fees	-	-		-
3100-3139	Contract & Project Management	708	2,832		2,832
3300-3379	Hospitality	-	-		-
3380-3389	Community	7,027	25,900		25,900
3390-3394	Donations	-	-		-
3600-3694	Local Enforcement Expenses	86	400		400
3700-3799	EU Projects	-	-		-
3800-3899	Twinning	-	-		-
	Other expenses	102	-		-
		20,520	136,745	-	136,745
8	Administration				
2150-2199	Office Utilities	786	3,515		3,515
2260-2299	Office Materials & Supplies	-	400		400
2450-2499	Office Rent	-	-		-
2500-2599	National & International Memberships	-	1,000		1,000
2600-2699	Office Services	355	3,010		3,010
2700-2799	Transport	353	1,500		1,500
2800-2899	Travel	-	2,500		2,500
2900-2999	Information Services	99	500		500
3050	Office Cleaning	721	1,200		1,200
3410-3199	Professional Services	10,752	36,854		36,854
3200-3299	Training	-	400		400
3345	Office Hospitality	-	630		630
3400-3499	Incidental Expenses	-	100		100
		13,066	51,609	-	51,609
9	Finance Costs				
3036	Interest on Bank Loan	-	-		-
	Lease interest	996	1,899		1,899
		996	1,899	-	1,899

Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2026	the Period	2026
	€	€	€	€
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 2026	6,583	33,187		33,187
		-		-
	6,583	33,187	-	33,187
Total	78,805	387,561	-	387,561
11 Inventories				
5201-5249 Stationery	-	-		-
5250-5299 Consumables	-	-		-
Books	4,712	4,500		4,500
	4,712	4,500	-	4,500
12 Receivables				
0201-0209 Receivables	-	350		350
0210-0219 LES Receivables	2,997	2,997		2,997
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	4,914	15,000		15,000
	-	-		-
	7,911	18,347	-	18,347
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	752,331	620,258		620,258
	752,331	620,258	-	620,258
14 Payables				
4000 Payables	12,322	17,269		17,269
4100 Accruals	5,053	29,875		29,875
4150 Deferred Income	86,271	-		-
Short-term Borrowings	-	-		-
Other creditors / Short-term Lease Liabilities	13,024	12,879		12,879
	116,670	60,023	-	60,023
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-		-
Deferred income / Long-term Lease Liabilities	111,247	76,543		76,543
	111,247	76,543	-	76,543

16 Total Commitments (Recurrent and Capital)

DESCRIPTION

	€	€	€
Recurrent and Capital			
Office furniture and equipment	-	20,500	
Urban Improvements	-	58,000	
	-	78,500	-

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 2026	32,840	10,614	28,638	713,851	10,170	697,003	254,130	2,007	204,917	1,954,170
Additions	-	-	-	2,685	-	-	-	-	-	2,685
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2026	32,840	10,614	28,638	716,536	10,170	697,003	254,130	2,007	204,917	1,956,855
Grants/ other reimbursements/										
As at 1st January 2026	737	-	11,031	488,863	-	25,551	143,182	-	26,410	695,774
Additions	-	-	-	-	-	-	-	-	-	-
As at end of March 2026	737	-	11,031	488,863	-	25,551	143,182	-	26,410	695,774
Accumulated Depreciation										
As at 1st January 2026	21,016	9,719	15,613	205,324	10,170	664,286	110,948	2,005	122,828	1,161,909
Charge for the period	500	134	329	1,832	-	703	-	2	3,083	6,583
Released on disposal	-	-	-	-	-	-	-	-	-	-
As at end of March 2026	21,516	9,853	15,942	207,156	10,170	664,989	110,948	2,007	125,911	1,168,492
NBV	10,587	761	1,665	20,517	-	6,463	-	-	52,596	92,589