Ħal Balzan
Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2026 (Quarter 3)

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Overview and Summary

The financial report covers the period January to September 2026. During this period under review the Council's income amounted to €316,609. The total expenditure amounted to €251,317.

Income

Funds received from Central Government amounted to €264,111. Income raised from own activities amounted to €46,219 which was mainly income from permits for the use of machinery. Reimbursements and Refunds amounted to €1,028 and Grants of an Income Nature amounted to €5,251.

Expenditure

Salaries and wages amounted to €110,795, while Operations and Maintenance amounted to €90,970. During this period the Administration and Other Expenditure amounted to €27,064. Finance Costs amounted to €2,048, while Depreciation for this period amounted to €20,440.

The financial performance for the period January to September 2026 resulted in a surplus of €65,292.

SIGNED

Dr Angelo Micallef
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure

1st January till End of September 2026 (Quarter 3)

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
	Income				
0000-0019	Funds Received from Central Government (1)	264,111	348,121		348,121
0020-0099	Income raised from own activities(2)	46,219	54,000		54,000
0100-0119	Reimbursements & Refunds (3)	1,028	-		-
0200-0299	Grants of an Income Nature (4)	5,251	-		-
0120-0159	General Income	-	50		50
0170-0199	Inflows related to Waste Management - Regional Councils	-	-		-
		316,609	**402,171**	**-**	**402,171**
	Expenditure				
1000-1999	Salaries and wages (5)	110,795	164,121		164,121
2300-2399 3000-3199	Operations and Maintenance (6)	90,970	141,869		141,869
2000-2299 2400-2462 2465-2999 3210-3499 3800-3899	Administration and other expenditure (7)	27,064	46,485		46,485
3500-3599	Expenditure on Local/EU and Twinning Events (8)	-	-		-
		228,829	**352,475**	**-**	**352,475**
	Operating surplus/(deficit) before depreciation on administrative assets & right of use assets	**87,780**	**49,696**	**-**	**49,696**
3600-3699	Deprecation on Administrative Assets (9)	**5,482**	**9,670**		**9,670**
3790-3799	Depreciation on Right of Use Assets (9)	**6,649**	**17,610**		**17,610**
	Operating surplus/(deficit) after depreciation on administrative assets & right of use assets	**75,649**	**22,416**	**-**	**22,416**
3700-3789	Depreciation on Urban Improvements & Projects (9)	**8,309**	**5,907**		**5,907**
	Surplus/(deficit) after total depreciation	**67,340**	**16,509**	**-**	**16,509**
0160-0169	Finance / Investment Income (10)	**-**	**12**		**12**
2463-2464	Finance Cost (10)	**2,048**	**1,899**		**1,899**
	Total surplus/(deficit)	**65,292**	**14,622**	**-**	**14,622**

Statement of Financial Position as at end of September 2026 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Non-current Assets				
7000-7699 8000-8699 9000-9699 Property, plant and equipment (18)	54,587	77,490	-	77,490
7800-7899 8800-8899 9800-9899 Intangible assets (19)	-			-
7700-7799 8700-8799 9700-9799 Right of Use Asset (20)	39,843	34,310	-	34,310
Total Non-Current Assets	**94,430**	**111,800**	**-**	**111,800**
Current Assets				
6000-6199 Cash and cash equivalents (13)	695,317	620,258		620,258
6200-6299 Inventories (11)	4,712	4,500		4,500
6300-6499 Trade and other receivables (12)	8,107	18,347		18,347
Total Current Assets	**708,136**	**643,105**	**-**	643,105
Total Assets	**802,566**	**754,905**	**-**	**754,905**
Reserves				
5000-5199 Retained earnings	659,891	618,339		618,339
5200-5400 Other Reserves	-	-		-
Total Reserves	**659,891**	**618,339**	**-**	**618,339**
Non Current Liabilities				
4300-4399 Long-term borrowings (17)	-	-		-
4500-4599 Lease liability - Long Term Portion (15)	47,506	39,659		39,659
4400-4499 Deferred Income/Grants in advance - Long Term (16)	36,884	36,884		36,884
Total Non Current Liabilities	**84,390**	**76,543**	**-**	**76,543**
Current Liabilities				
4000-4099 Trade and other payables (14)	13,509	47,144		47,144
4200-4299 Lease liability - current portion (15)	6,392	12,879		12,879
4100-4199 Deferred Income/Grants in advance - Short Term (16)	38,384	-		-
Total Current Liabilities	**58,285**	**60,023**	**-**	**60,023**
Total Reserves & Liabilities	**802,566**	**754,905**	**-**	**754,905**

Financial Situation Indicator

DESCRIPTION				
Current Assets	708,136	643,105		643,105
Current Liabilities	58,285	60,023		60,023
Working Capital	649,851	583,082		583,082
Government Allocation	345,083	345,083		345,083
FSI	**188 %**	**169 %**		**169 %**

Cash flow Statement

DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	65,292	14,622	-	14,622
Adjustments for:				
Depreciation	20,440	33,187		33,187
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	-	(12)	-	(12)
Interest payable	903	-	-	-
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(17,417)	(31,055)		(31,055)
Increase / (Decrease) in accruals	(15,107)	2,939		2,939
Decrease / (Increase) in receivables	10,217	(23)		(23)
Decrease / (Increase) in inventories	-	212		212
Cash generated from operations	**64,328**	**19,870**	**-**	**19,870**
Interest paid				-
				-
Net cash from operating activities	**64,328**	**19,870**	**-**	**19,870**
Cash flows from investing activities				
Purchase of property, plant & equipment	(17,887)	(78,500)		**(78,500)**
Proceeds from sale of property, plant & equipment	-	-		-
Grants received	-	30,000		**30,000**
Interest received	-	12		**12**
				-
Net cash used in investing activities	**(17,887)**	**(48,488)**	**-**	**(48,488)**
Cash flows from financing activities				
Proceeds from long-term borrowings	-	-		-
Interest Paid	(903)	-		-
Bank Loan Repayments	-	-		-
				-
Net cash from financing activities	**(903)**	**-**	**-**	**-**
Net increase/(decrease) in cash & cash equivalents	**46,441**	**(28,618)**	**-**	**(28,618)**
Cash & cash equivalents at beginning of year	648,876	648,876		648,876
Cash & cash equivalents at end of Quarter	**695,317**	**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	Annual government income - (section 55 of the Local Government Act - chapter 363)	258,813	345,083		345,083
0002	Supplementary government income : Tourism Zones	-	-		-
0003	Supplementary government income : Capital, ex Capital and Cities Fund	2,950	0		-
0004	Supplementary Income - Special Purposes/Needs	-	-		-
0007	Other government income	2,348	3,038		3,038
		264,111	**348,121**	-	348,121
2	**Income raised from own activities**				
0020-0059	Permits & Licences	43,247	52,000		52,000
0060-0069	LESA & Contraventions	2,035	2,000		2,000
0070-0099	Income from Bye Laws	937	0		-
0120-0159	General Income	-	-		-
		46,219	**54,000**	-	54,000
3	**Reimbursements & Refunds**				
0101	Payroll Refunds	1,028	-		-
0102	Reimbursement of Expenses	-	-		-
0103	Other refunds	-	-		-
		1,028	-	-	-
4	**Grants of an Income Nature**				
0201	Grants from Local Government Division financial initiatives/schemes	-	-		-
0202	EU Funds from public entities / agencies	-	-		-
0203	Local Funds from public entities / agencies	-	-		-
0204	Grants related to Twinning Events	-	-		-
0005	Funds from the Regional Council to the Local Council	5,251	-		-
		5,251	-	-	-
3	**General Income**				
0120-0159	General Income	-	50		50
		-	**50**	-	**50**
4	**Inflows related to Waste Management - Regional Councils**				
0170-0199	Inflows related to Waste Management - Regional Councils	-	-		-
	Total	**316,609**	**402,171**	-	**402,171**

Detailed Expenditure

		DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
			€	€	€	€
5		**Salaries and Wages**				
	1100-1105	Mayor/President's Honoraria and Deputy Mayor/Councillors Allowance	17,757	23,491		23,491
	1200-1201	Executive Secretary and Employee salaries and wages	80,170	107,105		107,105
	1300-1301	Statutory Bonuses - Executive Secretary and Council Staff	530	2,048		2,048
	1400-1401	Income supplements - Executive Secretary and Council Staff	-	969		969
	1500-1501	Social security contributions - Executive Secretary and Council Staff	8,573	9,597		9,597
	1600-1601	Other allowances - Executive Secretary and Council Staff	4,500	9,000		9,000
	1700	Overtime	-	400		400
	1800	Community / Incentive Scheme Workers overtime	-			-
	1801	Community / Incentive Scheme Workers bonus	-			-
	1900-1901	Performance bonus - Executive Secretary and Council Staff	(735)	11,511		11,511
			110,795	**164,121**	**-**	**164,121**
6		**Operations and Maintenance**				
	2300-2399	Repairs and upkeep	12,349	15,200		15,200
	3000-3099	Contractual Services: Waste and Cleaning	30,607	67,041		67,041
	3100-3199	Contractual Services: Administrative and Professional	48,014	59,628		59,628
			90,970	**141,869**	**-**	**141,869**
7		**Administration and Other Expenditure**				
	2000-2299	Utilities & supplies	5,092	6,645		6,645
	2400-2460 2465-2599	Operational Costs	1,725	2,300		2,300
	2600-2699	Office services	1,639	3,410		3,410
	2700-2799	Transport Costs	2,939	1,500		1,500
	2800-2899	Travel	207	2,500		2,500
	2900-2999	Information Services	487	500		500
	3200-3299	Training & Events	-	400		400
	3300-3399	Community and hospitality	9,833	28,500		28,500
	3400-3499	Incidental and Other Expenses	5,142	730		730
	3800-3849	Amortization/Bad Debts/Realized Exchange Movements	-	-		-
	3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants	-	-		-
			27,064	**46,485**	**-**	**46,485**
8		**Expenditure on Local/EU and Twinning Events**				
	3500	Locally Funded Projects	-	-		-
	3501	Financial Assistance to Local Councils - Used by Regional Councils Only	-	-		-
	3510	EU Funded Projects	-	-		-
	3520	Twinning Events	-	-		-
			-	**-**	**-**	**-**
		Total Expenditure without Depreciation and Finance Cost	**228,829**	**352,475**	**-**	**352,475**
9		**Depreciation**				
	3600-3699	Deprecation on Administrative Assets	5,482	9,670		9,670
	3700-3739	Deprecation on Urban Improvements	8,309	5,907		5,907
	3740-3789	Deprecation on Projects	-	-		-
	3790-3799	Depreciation on Right of Use Assets	6,649	17,610		17,610
			20,440	**33,187**	**-**	**33,187**
		Total Expenditure including depreciation cost without Finance cost	**249,269**	**385,662**	**-**	**385,662**
10		**Finance Income/Costs**				
	0160-0169	Finance / Investment Income	-	12		12
	2463-2464	Finance Cost	(2,048)	(1,899)		(1,899)
			2,048	**1,911**	**-**	**(1,887)**
		Total Expenditure including Depreciation Cost and Finance Cost	**251,317**	**387,573**	**-**	**383,775**

Extracts from Statement of Financial Position

	DESCRIPTION	Actual for the Period	Annual Budget 2026	Virements for the Period	Revised Annual Budget 2026
		€	€	€	€
11	**Inventories**				
6200-6299	Inventories	4,712	4,500		4,500
		4,712	**4,500**	-	**4,500**
12	**Trade and Other Receivables**				
6300-6306	Receivables	924	350		350
6307	LES Receivables	2,997	2,997		2,997
6308-6310	Prepayments & Accrued income	4,186	15,000		15,000
		8,107	**18,347**	-	**18,347**
13	**Cash & Cash Equivalents**				
6000	Petty Cash Balances	111	250		250
6001-6008	Bank Accounts - Current & Savings	695,035	620,008		620,008
6009	Cash in Hand	171	-		-
6010-6012	Other Bank Accounts and Cash Equivalents	-	-		-
		695,317	**620,258**	-	**620,258**
14	**Trade and Other Payables**				
4000	Trade Payables	(469)	16,769		16,769
4001-4024	Custodial Accounts	149	500		500
4025	FSS/National Insurance Contributions	-	-		-
4030	Provision for Contingent Liabilities	-	-		-
4049	Bank Borrowings (less than one year)	-	-		-
4050	Bank Balances Overdrawn	-	-		-
4051-4064	Amount due to LGD	-	-		-
4065-4071	Advanced Payments & Accruals	13,829	29,875		29,875
4072	Works in Progress	-	-		-
4073	Deposits and Guarantees	-			-
		13,509	**47,144**	-	**47,144**
15	**Lease Liability**				
4200-4299	Current Portion (Less than one year)	6,392	12,879		12,879
4500-4599	Long Term Portion (More than 1 year)	47,506	39,659		39,659
		53,898	**52,538**	-	**52,538**
16	**Deferred Income / Grants Receivable**				
4150	Deferred Income - short term	-	-		-
4400	Deferred Income - long term	-	-		-
		-	-	-	-
4151	Grants Received in Advance - short term	38,384	-		-
4400	Grants Received in Advance - long term	36,884	36,884		36,884
		75,268	**36,884**	-	**36,884**
17	**Long Term Borrowings**				
4300	Long Term Government Loan	-	-		-
4310	Bank Loans	-	-		-
4320	Other Long Term Loans	-	-		-
		-	-	-	-

Total Commitments (Recurrent and Capital)

	DESCRIPTION	1st January till End of September 2026 (Quarter 3)							
		1. Actual to date	2. Committed to date	3. Future Commitments to date	Total	Start of Quarter Updated Budget	Variance	Grant	Variance after grant
		€	€	€	€	€	€	€	€
		a	b	c	d=a+b+c	e	f=e-d	g	h=f-g
	Operations and Maintenance								
2300-2399	Repairs and upkeep				-		-		
3000-3099	Contractual Services: Waste and Cleaning				-		-		
3100-3199	Contractual Services: Administrative and Professional				-		-		
		-	-	-	-	-	-		
	Administration and Other Expenditure								
2000-2299	Utilities & supplies				-		-		
2400-2460 2465-2599	Operational Costs				-		-		
2600-2699	Office services				-		-		
2700-2799	Transport Costs				-		-		
2800-2899	Travel				-		-		
2900-2999	Information Services				-		-		
3200-3299	Training & Events				-		-		
3300-3399	Community and hospitality				-		-		
3400-3499	Incidental and Other Expenses				-		-		
3800-3849	Amortization/Bad Debts/Realized Exchange Movements				-		-		
3850-3899	Losses arising from Penalties on Projects or Repayment of Conditional Grants				-		-		
		-	-	-	-	-	-		
	Expenditure on Local/EU and Twinning Events								
3500	Locally Funded Projects				-		-		-
3501	Financial Assistance to Local Councils - Used by Regional Council Only				-		-		-
3510	EU Funded Projects				-		-		-
3520	Twinning Events				-		-		-
		-	-	-	-	-	-	-	-
	Capital Expenditure/ Projects								
	Administrative Assets								
7000-7001	Council Property & Day Care				-		-		-
7002 & 7004	Office & Computer Equipment				-		-		-
7003	Furniture & Fittings				-		-		-
7007	Motor Vehicles				-		-		-
7005-7006 7008-7009	Other Administrative Assets				-		-		-
		-	-	-	-	-	-	-	-
	Urban Improvements (including assets not yet capitalised: 7400)								
7200	Parks, Playgrounds, Open Areas & Gardens				-		-		-
7201	New Street Signs				-		-		-
7202	Street Paving				-		-		-
7203	Street Lighting				-		-		-
7204	Road Re-Surfacing				-		-		-
7205	Sidewalks & Pedestrian Pathways				-		-		-
7206	Gym Equipment				-		-		-
7207	PV Panels				-		-		-
7208	Stormwater & Drainage Systems				-		-		-
7209	Public Seating, Benches & Street Furniture				-		-		-
7210	Public Toilets & Amenities Blocks				-		-		-
7211	Plants and Trees				-		-		-
7212	Public Fountains & Water Features				-		-		-
7213	Bus Shelters				-		-		-
7214	CCTV & Public Safety Infrastructure				-		-		-
7215	Monuments & Statues				-		-		-
7216	Traffic Monitoring & Control Systems				-		-		-
7217	Public Wi-Fi Infrastructure				-		-		-
		-	-	-	-	-	-	-	-
7500	**Projects (including assets not yet capitalised: 7400)**								
Segmented account	Project 1 (to provide details)				-		-		-
Segmented account	Project 2 (to provide details)				-		-		-
Segmented account	Project 3 (to provide details)				-		-		-
Segmented account	Project 4 (to provide details)				-		-		-
		-	-	-	-	-	-	-	-

18. ADMINISTRATIVE ASSETS

		Council Property & Day Care	Computer Equipment	Furniture & Fittings	Motor Vehicles	Other Administrative Assets	Total
Cost							
As at 1 January	2026	19656	10611	32849	72010	142726	277852
Additions during the year		0	0	284	0	235	519
Disposals/write-offs		0	0	0	0	0	0
As at end of September 2026		19656	10611	33133	72010	142961	278371
Grants and Other Reimbursements							
As at 1 January	2026	0	0	0	26410	737	27147
Grants during the year		0	0	0	0	0	0
As at end of September 2026		0	0	0	26410	737	27147
Depreciation and Impairment Provision							
As at 1 January	2026	19656	9719	21023	34196	86591	171185
Charge for the year		0	404	1504	2607	7616	12131
Disposals/write-offs							0
As at end of September 2026		19656	10123	22527	36803	94207	183316
NET BOOK VALUE							
As at end of September 2026		0	488	10606	8797	48017	67908

19. OTHER ASSETS

		Urban Improvements	Assets Under Construction	Projects	Total
Cost					
As at 1 January	2026	**1422190**	**0**	**254130**	**1676320**
Additions during the year		**17868**	**0**	**0**	**17868**
Disposals/write-offs		**0**	**0**	**0**	**0**
As at end of September 2026		**1440058**	**0**	**254130**	**1694188**
Grants and Other Reimbursements					
As at 1 January	2026	**668628**	**0**	**0**	**668628**
Grants during the year		**0**	**0**	**0**	**0**
As at end of September 2026		**668628**	**0**	**0**	**668628**
Depreciation and Impairment Provision					
As at 1 January	2026	**736599**	**0**	**254130**	**990729**
Charge for the year		**8309**	**0**	**0**	**8309**
Disposals/write-offs		**0**	**0**	**0**	**0**
As at end of September 2026		**744908**	**0**	**254130**	**999038**
NET BOOK VALUE					
As at end of September 2026		**26522**	**0**	**0**	**26522**

20. INTANGIBLE ASSETS

		[Website Costs] €	[Application (001)] €	Computer Software €	Total €
Cost					
As at 1 January	2026				0
Additions during the year					0
As at end of September 2026		0	0	0	0
Grants					
As at 1 January	2026				0
Grants during the year					0
As at end of September 2026		0	0	0	0
Amortization					
As at 1 January	2026				0
Charger for the year					0
As at end of September 2026		0	0	0	0
NET BOOK VALUE					
As at end of September 2026		0	0	0	0