



# **Hal Balzan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of December 2021 (Quarter 4)**

# Table of Contents

---

Overview and Summary	<i>Page 3</i>
Statement of Income and Expenditure	<i>Page 4</i>
Statement of Financial Position	<i>Page 5</i>
Cash flow Statement	<i>Page 6</i>
Detailed Income	<i>Page 7</i>
Detailed Expenditure	<i>Page 8</i>
Detailed Statment of Financial Position	<i>Page 10</i>
Depreciation of Property, Plant and Equipment	<i>Page 11</i>

***Overview and Summary***

The financial report covers the period January to December 2021. During this period under review the Council's income amounted to €446,149. The total expenditure amounted to €405,684.

Funds received from Central Government amounted to €421,546. Income raised from Bye-Laws amounted to €23,123 which was mainly income from permits for the use of machinery.

Income from LES amounted to €1,414 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 and Other Income amounted to €54.

Personal Emoluments amounted to €102,286, while Operations and Maintenance amounted to €202,602. During this period the Administration costs amounted to €45,404, Finance Costs amounted to €3,903, while Other Expenditure amounted to €51,489 which was the total depreciation for this period under review.

The financial performance for the period January to December 2021 resulted in a surplus of €40,465.

SIGNED

Dr Angelo Micallef  
Mayor

SIGNED

Doriette Farrugia  
Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of December 2021 (Quarter 4)**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	421,546	370,289	-	370,289
Income raised from Bye-Laws (2)	23,123	20,000	-	20,000
Income raised from LES (3)	1,414	1,000	-	1,000
Investment Income (4)	12	-	-	-
Other Income (5)	54	50	-	50
<b>TOTAL</b>	<b>446,149</b>	<b>391,339</b>	<b>-</b>	<b>391,339</b>
<b>Expenditure</b>				
Personal Emoluments (6)	102,286	101,497	-	101,497
Operations and Maintenance (7)	202,602	195,825	-	195,825
Administration (8)	45,404	41,360	-	41,360
Finance Cost (9)	3,903	3,903	-	3,903
Other Expenditure (10)	51,489	56,379	-	56,379
<b>TOTAL</b>	<b>405,684</b>	<b>398,964</b>	<b>-</b>	<b>398,964</b>
<b>Surplus / Deficit</b>	<b>40,465</b>	<b>(7,625)</b>	<b>-</b>	<b>(7,625)</b>

## Statement of Financial Position as at end of December 2021 (Quarter 4)

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	213,614	201,904	-	201,904
<b>Current Assets</b>				
Inventories (11)	1,270	180	-	180
Receivables (12)	18,674	24,700	-	24,700
Cash and Cash Equivalents (13)	508,888	436,592	-	436,592
<b>Total Current Assets</b>	<b>528,832</b>	<b>461,472</b>	<b>-</b>	<b>461,472</b>
<b>Current Liabilities</b>				
Payables (14)	65,583	53,790	-	53,790
<b>Total Current Liabilities</b>	<b>65,583</b>	<b>53,790</b>	<b>-</b>	<b>53,790</b>
<b>Net Current Assets</b>	<b>463,249</b>	<b>407,682</b>	<b>-</b>	<b>407,682</b>
<b>Non-current liabilities (15)</b>	<b>134,165</b>	<b>112,935</b>	<b>-</b>	<b>112,935</b>
<b>Net Assets</b>	<b>542,698</b>	<b>496,651</b>	<b>-</b>	<b>496,651</b>
<b>Reserves</b>				
Retained Funds	542,698	496,651	-	496,651

## Financial Situation Indicator

DESCRIPTION				
Current Assets	528,832	461,472	-	461,472
Current Liabilities	65,583	53,790	-	53,790
<b>Working Capital</b>	<b>463,249</b>	<b>407,682</b>	<b>-</b>	<b>407,682</b>
Government Allocation	335,709	335,709	-	335,709
<b>FSI</b>	<b>138 %</b>	<b>121 %</b>		<b>121 %</b>

**Cash flow Statement**

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	40,465	(7,625)	-	(7,625)
Adjustments for:				
Depreciation	51,489	56,379	-	56,379
Increase / (Decrease) in Allowance for Bad Debts	-	-	-	-
Interest receivable	(12)	-	-	-
Interest payable	3,903	3,903	-	3,903
(Profit) / Loss on disposal of asset	-	-	-	-
Trasfer of Grants to Profit & Loss	-	-	-	-
Increase / (Decrease) in payables	(503)	(30,808)	-	(30,808)
Increase / (Decrease) in accruals	(6,161)	(5,308)	-	(5,308)
Decrease / (Increase) in receivables	17,650	12,114	-	12,114
Decrease / (Increase) in inventories	(1,015)	75	-	75
Decrease / (Increase) in inventories	-	-	-	-
Cash generated from operations	<b>105,816</b>	<b>28,730</b>	-	<b>28,730</b>
Interest paid	-	-	-	-
<i>Net cash from operating activities</i>	<b>105,816</b>	<b>28,730</b>	-	<b>28,730</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(10,302)	(5,500)	-	(5,500)
Proceeds from sale of property, plant & equipment	-	-	-	-
Grants received	-	-	-	-
Interest received	12	-	-	-
<i>Net cash used in investing activities</i>	<b>(10,290)</b>	<b>(5,500)</b>	-	<b>(5,500)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Interest Paid	(3,903)	(3,903)	-	(3,903)
Bank Loan Repayments	-	-	-	-
Payments for leased right-of-use assets	(12,167)	(12,167)	-	(12,167)
<i>Net cash from financing activities</i>	<b>(16,070)</b>	<b>(16,070)</b>	-	<b>(16,070)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>79,456</b>	<b>7,160</b>	-	<b>7,160</b>
Cash & cash equivalents at beginning of year	429,432	429,432	-	429,432
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>508,888</b>	<b>436,592</b>	-	<b>436,592</b>

## Detailed Income

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	335,287	335,709	-	335,709
0002-0004 In terms of section 58 CAP 363	2,741	6,600	-	6,600
0005-0019 Other income	83,518	27,980	-	27,980
	<b>421,546</b>	<b>370,289</b>	<b>-</b>	<b>370,289</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	-	-	-	-
0026-0035 Income from Permits	23,123	20,000	-	20,000
	<b>23,123</b>	<b>20,000</b>	<b>-</b>	<b>20,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,158	1,000	-	1,000
0038-0055 Contraventions	256	-	-	-
	<b>1,414</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	12	-	-	-
0096-0099 Income received from Governnet Securities	-	-	-	-
	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</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	54	-	-	-
0110-0119 Contributions	-	50	-	50
0120-0129 General Income	-	-	-	-
	<b>54</b>	<b>50</b>	<b>-</b>	<b>50</b>
<b>Total</b>	<b>446,149</b>	<b>391,339</b>	<b>-</b>	<b>391,339</b>

## Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
		€	€	€	€
<b>6 i)</b>	<b>Personal Emoluments</b>				
	1100 Mayor's Allowance	10,542	10,571	-	10,571
	1200 Employees' Salaries & Wages	66,686	64,386	-	64,386
	1300 Bonuses	5,928	6,359	-	6,359
	1400 Income Supplements	-	727	-	727
	1500 Social Security Contributions	6,040	6,054	-	6,054
	1600 Allowances	12,921	13,000	-	13,000
	1700 Overtime	169	400	-	400
		<b>102,286</b>	<b>101,497</b>	-	<b>101,497</b>
	<b>DESCRIPTION</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>7</b>	<b>Operations and Maintenance</b>				
	2100-2149 Public Utilities	1,213	2,300	-	2,300
	2200-2259 Public Materials & Supplies	899	800	-	800
	2300-2399 Repairs & upkeep	9,715	10,700	-	10,700
	2400-2449 Rent	1,950	1,900	-	1,900
	3010 Street Lightning	(134)	2,500	-	2,500
	3020 Lease of Equipment	-	5,971	-	5,971
	3030 Insurance	2,392	1,000	-	1,000
	3035 Bank Charges	689	1,000	-	1,000
	3038 Penalties	-	-	-	-
	3041 Refuse Collection	58,466	52,992	-	52,992
	3042 Bulky Refuse Collection	9,287	10,000	-	10,000
	3043 Bins on wheels	-	-	-	-
	3045 Bring in sites	-	-	-	-
	3051 Road & Street Cleaning	35,802	37,760	-	37,760
	3052 Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
	3053 Cleaning of Public Conveniences	584	3,500	-	3,500
	3055 Cleaning of Council Premises	-	400	-	400
	3040 Waste Disposal	23,461	33,830	-	33,830
	3060 Cleaning & Maintenance of Parks & Gardens	3,220	3,027	-	3,027
	3061 Cleaning & Maintenance of Soft Areas	-	-	-	-
	3062 Cleaning & Maintenance of Beaches & CA	-	-	-	-
	3063 Cleaning & Maintenance of Country Non-Urban	-	-	-	-
	6064 Other Contractual Services	10,160	14,680	-	14,680
	3070-3090 Consultation Fees	-	-	-	-
	3100-3139 Contract & Project Management	4,056	4,425	-	4,425
	3300-3379 Hospitality	-	-	-	-
	3380-3389 Community	40,498	8,940	-	8,940
	3390-3394 Donations	-	-	-	-
	3600-3694 Local Enforcement Expenses	344	100	-	100
	3700-3799 EU Projects	-	-	-	-
	3800-3899 Twinning	-	-	-	-
		<b>202,602</b>	<b>195,825</b>	-	<b>195,825</b>
<b>8</b>	<b>Administration</b>				
	2150-2199 Office Utilities	2,841	3,330	-	3,330
	2260-2299 Office Materials & Supplies	281	1,500	-	1,500
	2450-2499 Office Rent	-	-	-	-
	2500-2599 National & International Memberships	15	1,300	-	1,300
	2600-2699 Office Services	2,515	2,940	-	2,940
	2700-2799 Transport	1,167	550	-	550
	2800-2899 Travel	-	-	-	-
	2900-2999 Information Services	3,221	1,700	-	1,700
	3050 Office Cleaning	-	300	-	300
	3410-3199 Professional Services	35,294	28,390	-	28,390
	3200-3299 Training	-	500	-	500
	3345 Office Hospitality	70	600	-	600
	3400-3499 Incidental Expenses	-	250	-	250
	Assets Write-Off	-	-	-	-
		<b>45,404</b>	<b>41,360</b>	-	<b>41,360</b>
<b>9</b>	<b>Finance Costs</b>				
	3036 Interest on Bank Loan	-	-	-	-
	Lease Interest	3,903	3,903	-	3,903
		<b>3,903</b>	<b>3,903</b>	-	<b>3,903</b>



## Detailed Statement of Financial Position

DESCRIPTION	Actual for	Annual Budget	Virements for	Revised Annual Budget
	the Period	2021	the Period	2021
	€	€	€	€
<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 2021	51,489	56,379	-	56,379
	-	-	-	-
	<b>51,489</b>	<b>56,379</b>	<b>-</b>	<b>56,379</b>
<b>Total</b>	<b>405,684</b>	<b>398,964</b>	<b>-</b>	<b>398,964</b>
<b>11 Inventories</b>				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
Books	1,270	180	-	180
	<b>1,270</b>	<b>180</b>	<b>-</b>	<b>180</b>
<b>12 Receivables</b>				
0201-0209 Receivables	12,652	19,800	-	19,800
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	5,422	4,300	-	4,300
Deposits	600	600	-	600
	<b>18,674</b>	<b>24,700</b>	<b>-</b>	<b>24,700</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	508,888	436,592	-	436,592
	<b>508,888</b>	<b>436,592</b>	<b>-</b>	<b>436,592</b>
<b>14 Payables</b>				
4000 Payables	18,418	9,231	-	9,231
4100 Accruals	18,534	14,000	-	14,000
4150 Deferred Income	69	-	-	-
Current portion of long term borrowings	-	-	-	-
Other creditors / Short-term Lease Liabilities	28,562	30,559	-	30,559
	<b>65,583</b>	<b>53,790</b>	<b>-</b>	<b>53,790</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing	-	-	-	-
Deferred income / Long-term Lease Liabilities	134,165	112,935	-	112,935
	<b>134,165</b>	<b>112,935</b>	<b>-</b>	<b>112,935</b>

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
---	---	---

Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	€										Total €	
	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	€		
<b>Cost</b>												
As at 1st January 2021	32,131	8,005	18,120	708,189	10,170	699,991	254,130	1,944	161,032		1,893,712	
Additions	472	3,894	2,331	8,698	-	-	-	63	-	-	15,458	
Disposals	-	-	-	-	-	-	-	-	-	-	-	
As at end of December 2021	<b>32,603</b>	<b>11,899</b>	<b>20,451</b>	<b>716,887</b>	<b>10,170</b>	<b>699,991</b>	<b>254,130</b>	<b>2,007</b>	<b>161,032</b>		<b>1,909,170</b>	
<b>Grants/ other reimbursements</b>												
As at 1st January 2021	737	-	11,031	487,518	-	-	143,182	-	-	-	642,468	
Additions	-	-	-	1,345	-	-	-	-	-	-	1,345	
As at end of December 2021	<b>737</b>	<b>-</b>	<b>11,031</b>	<b>488,863</b>	<b>-</b>	<b>-</b>	<b>143,182</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>643,813</b>	
<b>Accumulated Depreciation</b>												
As at 1st January 2021	12,094	5,789	4,682	147,810	10,170	648,424	110,948	1,944	58,393		1,000,254	
Charge for the period	1,982	1,956	1,502	19,787	-	11,763	-	9	14,490		51,489	
Released on disposal	-	-	-	-	-	-	-	-	-		-	
As at end of December 2021	<b>14,076</b>	<b>7,745</b>	<b>6,184</b>	<b>167,597</b>	<b>10,170</b>	<b>660,187</b>	<b>110,948</b>	<b>1,953</b>	<b>72,883</b>		<b>1,051,743</b>	
<b>NBV</b>	<b>17,790</b>	<b>4,154</b>	<b>3,236</b>	<b>60,427</b>	<b>-</b>	<b>39,804</b>	<b>-</b>	<b>54</b>	<b>88,149</b>		<b>213,614</b>	