



# **Hal Balzan Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of September 2018 (Quarter 3)**

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**Overview and Summary**


The financial report covers the period January to September 2018. During this period under review the Council's income amounted to €238,410. The total expenditure amounted to €219,330.

The Council's Government allocation amounted to €219,025. Income raised from Bye-Laws amounted to €17,519 which was mainly income from permits for the use of machinery.

Income from LES amounted to €1,807 and this was mainly generated from administrative charges for fines collected by Council in favour of the Regional Committees and LESA. Other Income amounted to €59.

Salary costs amounted to €56,819 while Operations and Maintenance amounted to €115,015. During this period the Administration costs amounted to €21,443 while Other Expenditure amounted to €26,053 which was the total depreciation for this period under review.

The financial performance for the period January to September 2018 resulted in a surplus of €19,080.



Not. Ian Spiteri  
Mayor



Doriette Farrugia  
Executive Secretary



### Statement of Income and Expenditure

#### 1st January till End of September 2018 (Quarter 3)

**DESCRIPTION**

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	219,025	288,968	-	288,968
Income raised from Bye-Laws (2)	17,519	9,000	-	9,000
Income raised from LES (3)	1,807	2,500	-	2,500
Investment Income (4)	-	-	-	-
Other Income (5)	59	423	-	423
<b>TOTAL</b>	<b>238,410</b>	<b>300,891</b>	<b>-</b>	<b>300,891</b>
<b>Expenditure</b>				
Personal Emoluments (6)	56,819	80,845	-	80,845
Operations and Maintenance (7)	115,015	155,081	(2,060)	157,141
Administration (8)	21,443	42,525	2,060	40,465
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	26,053	106,878	30,000	76,878
<b>TOTAL</b>	<b>219,330</b>	<b>385,329</b>	<b>30,000</b>	<b>355,329</b>
<b>Surplus / Deficit</b>	<b>19,080</b>	<b>(84,438)</b>	<b>(30,000)</b>	<b>(54,438)</b>

## Statement of Financial Position as at end of September 2018 (Quarter 3)

DESCRIPTION	Actual for the Period €	Annual Budget 2018 €	Virements for the Period €	Revised Annual Budget 2018 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	232,062	229,656	(30,000)	259,656
<b>Current Assets</b>				
Inventories (11)	-	-	-	-
Receivables (12)	5,855	7,892	-	7,892
Cash and Cash Equivalents (13)	315,184	271,713	-	271,713
<b>Total Current Assets</b>	<b>321,039</b>	<b>279,605</b>	<b>-</b>	<b>279,605</b>
<b>Current Liabilities</b>				
Payables (14)	56,472	38,832	-	38,832
<b>Total Current Liabilities</b>	<b>56,472</b>	<b>38,832</b>	<b>-</b>	<b>38,832</b>
<b>Net Current Assets</b>	<b>264,567</b>	<b>240,773</b>	<b>-</b>	<b>240,773</b>
<b>Non-current liabilities (15)</b>	<b>31,374</b>	<b>31,826</b>	<b>-</b>	<b>31,826</b>
<b>Net Assets</b>	<b>465,255</b>	<b>438,603</b>	<b>(30,000)</b>	<b>468,603</b>
<b>Reserves</b>				
Retained Funds	465,255	438,603	(30,000)	468,603

## Financial Situation Indicator

DESCRIPTION				
Current Assets	321,039	279,605	-	279,605
Current Liabilities	56,472	38,832	-	38,832
<b>Working Capital</b>	<b>264,567</b>	<b>240,773</b>	<b>-</b>	<b>240,773</b>
Government Allocation	216,726	288,968	-	288,968
<b>FSI</b>	<b>122 %</b>	<b>83 %</b>		<b>83 %</b>



## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	19,080	(84,438)	(30,000)	(54,438)
Adjustments for:				
Depreciation	26,053	106,878	30,000	76,878
Increase / (Decrease) in Allowance for Bad Debts				-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	(9,111)	(5,857)		(5,857)
Increase / (Decrease) in accruals	(409)	(4,423)		(4,423)
Decrease / (Increase) in receivables	21,660	19,623		19,623
Decrease / (Increase) in inventories				-
Decrease / (Increase) in inventories				-
Cash generated from operations	57,273	31,783	-	31,783
Interest paid				-
<b>Net cash from operating activities</b>	<b>57,273</b>	<b>31,783</b>	<b>-</b>	<b>31,783</b>
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(5,515)	(2,500)		(2,500)
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<b>Net cash used in investing activities</b>	<b>(5,515)</b>	<b>(2,500)</b>	<b>-</b>	<b>(2,500)</b>
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<b>Net cash from financing activities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>51,758</b>	<b>29,283</b>	<b>-</b>	<b>29,283</b>
Cash & cash equivalents at beginning of year	263,426	242,430		242,430
<b>Cash &amp; cash equivalents at end of Quarter</b>	<b>315,184</b>	<b>271,713</b>	<b>-</b>	<b>271,713</b>

## Detailed Income

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<b>Income</b>				
<b>1 Funds received from Central Government:</b>				
0001 In terms of section 55 CAP 363	216,726	288,968		288,968
0002-0004 In terms of section 58 CAP 363	2,299	-		-
0005-0019 Other income	-	-		-
	<b>219,025</b>	<b>288,968</b>	<b>-</b>	<b>288,968</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	1,395	-		-
0026-0035 Income from Permits	16,124	9,000		9,000
	<b>17,519</b>	<b>9,000</b>	<b>-</b>	<b>9,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,807	2,500		2,500
0038-0055 Contraventions	-	-		-
	<b>1,807</b>	<b>2,500</b>	<b>-</b>	<b>2,500</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest	-	-		-
0096-0099 Income received from Government Securities	-	-		-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>				
0056-0065 Sponsorships				-
0066-0069 Documents & Information	59	350		350
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions		73		73
0120-0129 General Income				-
	<b>59</b>	<b>423</b>	<b>-</b>	<b>423</b>
<b>Total</b>	<b>238,410</b>	<b>300,891</b>	<b>-</b>	<b>300,891</b>



## Detailed Expenditure

## DESCRIPTION

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## Personal Emoluments

1100 Mayor's Allowance
1200 Employees' Salaries & Wages
1300 Bonuses
1400 Income Supplements
1500 Social Security Contributions
1600 Allowances
1700 Overtime

Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
€	€	€	€
5,598	7,464		7,464
40,130	53,509		53,509
955	5,778		5,778
600	630		630
3,798	5,064		5,064
4,800	6,400		6,400
938	2,000		2,000
<b>56,819</b>	<b>80,845</b>	-	<b>80,845</b>

## DESCRIPTION

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## Operations and Maintenance

2100-2149 Public Utilities
2200-2259 Public Materials & Supplies
2300-2399 Repairs & upkeep
2400-2449 Rent
3010 Street Lightning
3020 Lease of Equipment
3030 Insurance
3035 Bank Charges
3038 Penalties
3041 Refuse Collection
3042 Bulky Refuse Collection
3043 Bins on wheels
3045 Bring in sites
3051 Road & Street Cleaning
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
3061 Cleaning & Maintenance of Soft Areas
3062 Cleaning & Maintenance of Beaches & CA
3063 Cleaning & Maintenance of Country Non-Urban
6064 Other Contractual Services
3070-3090 Consultation Fees
3100-3139 Contract & Project Management
3300-3379 Hospitality
3380-3389 Community
3390-3394 Donations
3600-3694 Local Enforcement Expenses
3700-3799 EU Projects
3800-3899 Twinning

€	€	€	€
6,355	7,500		7,500
334	2,500		2,500
17,053	19,553		19,553
-	-		-
802	3,500		3,500
4,163	6,000		6,000
1,155	1,400		1,400
180	200		200
-	-		-
20,316	28,000		28,000
2,205	3,200	(2,060)	5,260
-	-		-
-	-		-
24,830	32,496		32,496
-	-		-
2,612	3,600		3,600
-	500		500
30,252	20,355		20,355
2,270	3,027		3,027
-	-		-
-	-		-
-	-		-
-	13,900		13,900
-	1,000		1,000
-	-		-
-	3,240		3,240
2,417	1,460	(3,500)	4,960
-	-		-
71	150		150
-	-		-
-	3,500	3,500	-
-	-		-
<b>115,015</b>	<b>155,081</b>	<b>(2,060)</b>	<b>157,141</b>

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## Administration

2150-2199 Office Utilities
2260-2299 Office Materials & Supplies
2450-2499 Office Rent
2500-2599 National & International Memberships
2600-2699 Office Services
2700-2799 Transport
2800-2899 Travel
2900-2999 Information Services
3050 Office Cleaning
3410-3199 Professional Services
3200-3299 Training
3345 Office Hospitality
3400-3499 Incidental Expenses

1,735	3,850	500	3,350
136	-		-
7,625	10,200		10,200
518	650		650
2,432	4,415	400	4,015
450	800		800
-	-		-
28	3,200		3,200
189	-		-
8,054	18,330	1,160	17,170
-	500		500
276	330		330
-	250		250
<b>21,443</b>	<b>42,525</b>	<b>2,060</b>	<b>40,465</b>

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## Finance Costs

3036 Interest on Bank Loan
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			-
-	-	-	-



## Detailed Statment of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2018	Virements for the Period	Revised Annual Budget 2018
	€	€	€	€
<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 September 2018	26,053	106,878	30,000	76,878
Depreciation	26,053	106,878	30,000	76,878
<b>Total</b>	<b>219,330</b>	<b>385,329</b>	<b>30,000</b>	<b>355,329</b>
<b>11 Inventories</b>				
5201-5249 Stationery				-
5250-5299 Consumables				-
	-	-	-	-
<b>12 Receivables</b>				
0201-0209 Receivables	323	400		400
0210-0219 LES Receivables	-	-		-
0220-0229 Receivables from EU	-	-		-
0250 Prepayments & Accrued income	4,690	6,650		6,650
Deposits	842	842		842
	<b>5,855</b>	<b>7,892</b>	-	<b>7,892</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	315,184	271,713		271,713
	<b>315,184</b>	<b>271,713</b>	-	<b>271,713</b>
<b>14 Payables</b>				
4000 Payables	22,274	14,000		14,000
4100 Accruals	17,514	14,500		14,500
4150 Deferred Income	1,000	1,000		1,000
Current portion of long term borrowings				-
Other creditors	15,684	9,332		9,332
	<b>56,472</b>	<b>38,832</b>	-	<b>38,832</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
Deferred income	31,374	31,826		31,826
	<b>31,374</b>	<b>31,826</b>	-	<b>31,826</b>

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## 17 Depreciation of Property, Plant and Equipment

Asset % of depreciation	Office furniture & fittings	Computer equipment	Office equipment	Urban improvements	New street signs	Construction works	Special programmes	Plant and Machinery	Assets in the course of construction	Total
	8% €	25% €	20% €	10% €	100% €	10% €	10% €	20% €	€	€
<b>Cost</b>										
As at 1st January 2018	25,131	3,389	15,374	697,397	10,170	698,984	254,130	1,944	-	1,706,519
Additions	1,513	3,290		392	-	320	-	-	-	5,515
Disposals										-
As at end of September 2018	26,644	6,679	15,374	697,789	10,170	699,304	254,130	1,944	-	1,712,034
<b>Grants/ other reimbursements</b>										
As at 1st January 2018	-	-	4,369	339,062	-	-	143,182	-	-	486,613
Additions										-
As at end of September 2018	-	-	4,369	339,062	-	-	143,182	-	-	486,613
<b>Accumulated Depreciation</b>										
As at 1st January 2018	7,013	2,262	9,049	228,188	10,170	597,732	110,948	1,944	-	967,306
Charge for the period	1,032	475	393	13,769	-	10,384	-	-	-	26,053
Released on disposal										-
As at end of September 2018	8,045	2,737	9,442	241,957	10,170	608,116	110,948	1,944	-	993,359
<b>NBV</b>	18,599	3,942	1,563	116,770	-	91,188	-	-	-	232,062