



Hal Balzan Local Council

Quarterly Financial Report

for the Period

1st January till End of September 2019 (Quarter 3)

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Overview and Summary

The financial report covers the period January to September 2019. During this period under review the Council's income amounted to €251,777. The total expenditure amounted to €235,250.

The Council's Government allocation amounted to €228,602. Income raised from Bye-Laws amounted to €20,967 which was mainly income from permits for the use of machinery.

Income from LES amounted to €1,283 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 €925.

Personal Emoluments amounted to €65,339 while Operations and Maintenance amounted to €106,067. During this period the Administration costs amounted to €29,614 while Other Expenditure amounted to €34,230 which was the total depreciation for this period under review.

The financial performance for the period January to September 2019 resulted in a surplus of €16,527.

SIGNED

Notary Ian Spiteri
Mayor

SIGNED

Doriette Farrugia
Executive Secretary

Statement of Income and Expenditure
1st January till End of September 2019 (Quarter 3)

DESCRIPTION	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
Funds received from Central Government (1)	228,602	328,202	-	328,202
Income raised from Bye-Laws (2)	20,967	17,500	-	17,500
Income raised from LES (3)	1,283	2,000	-	2,000
Investment Income (4)	-	-	-	-
Other Income (5)	925	50	-	50
TOTAL	251,777	347,752	-	347,752
Expenditure				
Personal Emoluments (6)	65,339	88,703	(4,790)	93,493
Operations and Maintenance (7)	106,067	180,897	6,680	174,217
Administration (8)	29,614	40,630	(1,890)	42,520
Finance Cost (9)	-	-	-	-
Other Expenditure (10)	34,230	35,328	-	35,328
TOTAL	235,250	345,558	-	345,558
Surplus / Deficit	16,527	2,194	-	2,194

Statement of Financial Position as at end of September 2019 (Quarter 3)

DESCRIPTION

	Actual for the Period €	Annual Budget 2019 €	Virements for the Period €	Revised Annual Budget 2019 €
Non-current Assets				
Property, Plant and Equipment (17)	184,982	197,440	-	197,440
Current Assets				
Inventories (11)	285	-	-	-
Receivables (12)	19,135	5,342	-	5,342
Cash and Cash Equivalents (13)	370,277	356,817	-	356,817
Total Current Assets	389,697	362,159	-	362,159
Current Liabilities				
Payables (14)	43,214	54,400	-	54,400
Total Current Liabilities	43,214	54,400	-	54,400
Net Current Assets	346,483	307,759	-	307,759
Non-current liabilities (15)	37,312	31,374	-	31,374
Net Assets	494,153	473,825	-	473,825
Reserves				
Retained Funds	494,153	473,825	-	473,825

Financial Situation Indicator

DESCRIPTION

Current Assets	389,697	362,159	-	362,159
Current Liabilities	43,214	54,400	-	54,400
Working Capital	346,483	307,759	-	307,759
Government Allocation	304,802	304,802	-	288,968
FSI	114 %	101 %		107 %

Cash flow Statement

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Cash flow from operating activities				
Surplus for the year	16,527	2,194	-	2,194
Adjustments for:				
Depreciation	34,230	35,328	-	35,328
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	(20,895)	(7,103)		(7,103)
Increase / (Decrease) in accruals	(2,352)	(1,661)		(1,661)
Decrease / (Increase) in receivables	4,846	669		669
Decrease / (Increase) in inventories	(65)	220		220
Decrease / (Increase) in inventories		-		-
Cash generated from operations	32,291	29,647	-	29,647
Interest paid		-		-
<i>Net cash from operating activities</i>	32,291	29,647	-	29,647
Cash flows from investing activities				
Purchase of property, plant & equipment	(6,119)	(8,000)		(8,000)
Proceeds from sale of property, plant & equipment		-		-
Grants received	9,613	-		-
Interest received		-		-
<i>Net cash used in investing activities</i>	3,494	(8,000)	-	(8,000)
Cash flows from financing activities				
Proceeds from long-term borrowings		-		-
Interest Paid		-		-
Bank Loan Repayments		-		-
<i>Net cash from financing activities</i>	-	-	-	-
Net increase/(decrease) in cash & cash equivalents	35,785	21,647	-	21,647
Cash & cash equivalents at beginning of year	334,492	335,170		335,170
Cash & cash equivalents at end of Quarter	370,277	356,817	-	356,817

Detailed Income

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
Income				
1 Funds received from Cental Government:				
0001 In terms of section 55 CAP 363	228,602	304,802	-	304,802
0002-0004 In terms of section 58 CAP 363	-	-	-	-
0005-0019 Other income	-	23,400	-	23,400
	228,602	328,202	-	328,202
2 Income raised from Bye-Laws				
0021-0025 Community Services	1,029	2,500	-	2,500
0026-0035 Income from Permits	19,938	15,000	-	15,000
	20,967	17,500	-	17,500
3 Local Enforcement Income				
0037 Commission from Regional Committees	1,248	2,000	-	2,000
0038-0055 Contraventions	35	-	-	-
	1,283	2,000	-	2,000
4 Investment Income				
0091-0095 Bank interest	-	-	-	-
0096-0099 Income received from Governmet Securities	-	-	-	-
	-	-	-	-
5				
0056-0065 Sponsorships	920	-	-	-
0066-0069 Documents & Information	-	-	-	-
0070-0075 EU funds	-	-	-	-
0076-0080 Twinning	-	-	-	-
0081-0089 Insurance Claims	-	-	-	-
0100-0109 Donations	-	-	-	-
0110-0119 Contributions	-	50	-	50
0120-0129 General Income	5	-	-	-
	925	50	-	50
Total	251,777	347,752	-	347,752

Detailed Expenditure

DESCRIPTION		Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
		€	€	€	€
6 i)	Personal Emoluments				
1100	Mayor's Allowance	6,831	7,464	(1,890)	9,354
1200	Employees' Salaries & Wages	47,806	61,398	-	61,398
1300	Bonuses	-	6,388	-	6,388
1400	Income Supplements	-	727	-	727
1500	Social Security Contributions	4,369	5,826	-	5,826
1600	Allowances	6,250	6,400	(2,900)	9,300
1700	Overtime	83	500	-	500
		65,339	88,703	(4,790)	93,493
DESCRIPTION		€	€	€	€
7	Operations and Maintenance				
2100-2149	Public Utilities	429	4,050	-	4,050
2200-2259	Public Materials & Supplies	455	900	-	900
2300-2399	Repairs & upkeep	16,707	14,900	-	14,900
2400-2449	Rent	-	-	-	-
3010	Street Lightning	1,865	3,000	-	3,000
3020	Lease of Equipment	4,478	6,000	-	6,000
3030	Insurance	1,178	1,400	-	1,400
3035	Bank Charges	367	200	-	200
3038	Penalties	-	-	-	-
3041	Refuse Collection	-	-	-	-
3042	Bulky Refuse Collection	31,104	56,000	-	56,000
3043	Bins on wheels	6,353	7,162	-	7,162
3045	Bring in sites	-	-	-	-
3051	Road & Street Cleaning	25,477	33,578	-	33,578
3052	Cleaning & Maintenance of Non-Urban Areas	-	-	-	-
3053	Cleaning of Public Conveniences	2,135	3,800	-	3,800
3055	Cleaning of Council Premises	-	500	-	500
3040	Waste Disposal	10,864	21,470	6,680	14,790
3060	Cleaning & Maintenance of Parks & Gardens	2,270	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	-	-	-	-
3070-3090	Consultation Fees	-	13,900	-	13,900
3100-3139	Contract & Project Management	-	-	-	-
3300-3379	Hospitality	-	5,500	-	5,500
3380-3389	Community	2,199	5,440	-	5,440
3390-3394	Donations	-	-	-	-
3600-3694	Local Enforcement Expenses	186	70	-	70
3700-3799	EU Projects	-	-	-	-
3800-3899	Twinning	-	-	-	-
		106,067	180,897	6,680	174,217
8	Administration				
2150-2199	Office Utilities	2,571	2,600	-	2,600
2260-2299	Office Materials & Supplies	-	-	-	-
2450-2499	Office Rent	7,688	10,250	-	10,250
2500-2599	National & International Memberships	1,231	500	-	500
2600-2699	Office Services	2,855	3,050	-	3,050
2700-2799	Transport	772	700	-	700
2800-2899	Travel	-	-	-	-
2900-2999	Information Services	-	-	-	-
3050	Office Cleaning	1,037	1,900	-	1,900
3410-3199	Professional Services	-	-	-	-
3200-3299	Training	12,267	20,250	(1,890)	22,140
3345	Office Hospitality	462	500	-	500
3400-3499	Incidental Expenses	648	630	-	630
		83	250	-	250
		29,614	40,630	(1,890)	42,520
9	Finance Costs				
3036	Interest on Bank Loan	-	-	-	-
		-	-	-	-
		-	-	-	-

Detailed Statment of Financial Position

DESCRIPTION

	Actual for the Period	Annual Budget 2019	Virements for the Period	Revised Annual Budget 2019
	€	€	€	€
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 September 2019	34,230	35,328	-	35,328
	34,230	35,328	-	35,328
Total	235,250	345,558	-	345,558
11 Inventories				
5201-5249 Stationery	-	-	-	-
5250-5299 Consumables	-	-	-	-
Books	285	-	-	-
	285	-	-	-
12 Receivables				
0201-0209 Receivables	11,243	2,000	-	2,000
0210-0219 LES Receivables	-	-	-	-
0220-0229 Receivables from EU	-	-	-	-
0250 Prepayments & Accrued income	7,050	2,500	-	2,500
Deposits	842	842	-	842
	19,135	5,342	-	5,342
13 Cash & Equivalents				
5001-5099 Bank & Cash Balances	370,277	356,817	-	356,817
	370,277	356,817	-	356,817
14 Payables				
4000 Payables	13,042	20,000	-	20,000
4100 Accruals	13,687	17,500	-	17,500
4150 Deferred Income	-	1,000	-	1,000
Current portion of long term borrowings	-	-	-	-
Other creditors	16,485	15,900	-	15,900
	43,214	54,400	-	54,400
15 Non Current Liabilities				
4200 Long Term Borrowing	-	-	-	-
Deferred income	37,312	31,374	-	31,374
	37,312	31,374	-	31,374

16

Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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%		
€	€	€	€	€	€	€	€	€	€

Cost

As at 1st January 2019

Additions

Disposals

As at end of September 2019

27,031	6,679	18,412	697,789	10,170	699,304	254,130	1,944	-	1,715,459
1,200	169	248	1,847	-	2,655	-	-	-	6,119
-	-	-	-	-	-	-	-	-	-
28,231	6,848	18,660	699,636	10,170	701,959	254,130	1,944	-	1,721,578

Grants/ other reimbursements

As at 1st January 2019

Additions

As at end of September 2019

737	-	11,444	483,057	-	-	143,182	-	-	638,420
-	-	-	1,399	-	-	-	-	-	1,399
737	-	11,444	484,456	-	-	143,182	-	-	639,819

Accumulated Depreciation

As at 1st January 2019

Charge for the period

Released on disposal

As at end of September 2019

8,667	3,117	2,521	104,739	10,170	620,441	110,948	1,944	-	862,547
1,341	884	805	15,952	-	15,248	-	-	-	34,230
-	-	-	-	-	-	-	-	-	-
10,008	4,001	3,326	120,691	10,170	635,689	110,948	1,944	-	896,777

NBV As at end of September 2019

17,486	2,847	3,890	94,489	-	66,270	-	-	-	184,982
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